

03 August 2023

Papua New Guinea National Court Decision regarding Yama Group

The National Court of Justice of Papua New Guinea today dismissed all claims in legal proceedings brought by a former customer, the Yama Group, against BSP Financial Group Limited (BSP). BSP is still studying the details of the complex judgement, which had been vigorously defended by BSP. It is not known whether Yama Group will appeal the decision.

Each party is to bear its own legal costs of the proceedings, except that the Yama Group is liable to pay the costs of the proceedings of a former chief executive of BSP.

This announcement was authorized for release by Mark Robinson, Group Chief Executive Officer of BSP Financial Group Limited.

CONTACTS:

Paul Lee-Bernstein

Head of Strategy & Investor Relations

Email: PLee-Bernstein@bsp.com.pg

Jamie-Lee Loh

Acting Company Secretary

Email: JLoh@bsp.com.pg