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ASX/PNGX | Announcement

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BY ELECTRONIC LODGEMENT

Executive Management Role Changes

Kina Securities Limited (ASX:KSL | PNGX:KSL) (**Kina** or the **Company**) announces the following changes to its Executive Management Team with immediate effect:

Retirement of Chief Financial Officer and Company Secretary Mr. Chetan Chopra and Appointment of Acting Chief Financial Officer and Company Secretary and Chief Information Officer.

Mr. Chetan Chopra, Chief Financial Officer and Company Secretary will transition from his full-time role to retirement as Chief Financial Officer on 1 September 2022 following a successful 6-year career with the Kina Group. Chetan will continue to be associated with the Kina Group for an effective hand-over of his duties, and as an advisor on strategic projects.

Kina's Managing Director and Chief Executive Officer, Greg Pawson said: "On behalf of the Board of Directors and Management, I would like to sincerely thank Chetan for his many years of dedication and exemplary service. Chetan has contributed significantly to the growth and strategic direction of the business since the listing in 2015."

Appointment of Acting Chief Financial Officer

Mr. Johnson Kalo will be Acting in the role of Chief Financial Officer and Company Secretary effective from 1 September 2022. Mr. Kalo has significant experience in Financial Services and Governance in PNG and across the broader South Pacific Region. He is a CPA in PNG and Member of the Australian Institute of Company Directors. Johnson is currently in the role of Chief Information Officer appointed in September 2019 and has substantial industry experience in PNG, having previously held the positions of Chief Financial Officer and Deputy Chief Executive Officer for Bank South Pacific.

The Board has a robust approach to internal succession planning and it is in a strong position to supplement this with a search to identify external domestic and international candidates who will also be considered in the selection process. Mr. Kalo's career summary is attached.

Appointment of New Group Chief Information Officer

Kina is pleased to announce the appointment of Mr. Sachin Samant as Chief Information Officer with effect from 1 August 2022. Sachin will be joining Kina from First City Monument Bank (FCMB), Nigeria where he was a Digital Transformation Consultant. He will be based in Port Moresby.

Kina's Managing Director and Chief Executive Officer, Greg Pawson said: "Sachin's extensive background transforming Information, Communications and Technology (**ICT**) environments for financial services companies, particularly in emerging markets, will be invaluable for Kina. Sachin brings expertise across the Technology and Digital landscape within the financial services value chain. He has strong technical skills and a track record in delivering innovative customer-led experiences. Our ICT function is a key enabler to deliver on our 2025 strategic plan, ensuring we remain and continue to be the digital leader to support our growth ambitions." Mr. Samant's career summary is attached.

ENDS

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This Announcement was authorised for release by Kina Securities Limited's Board of Directors.

Mr. Johnson Kalo (B. Arts (Commerce), CPA, MAICD)

Johnson Kalo has extensive experience in Finance, Banking, ICT and Corporate Governance having spent 19 years with Bank South Pacific (**BSP**) the largest Bank in Papua New Guinea and the South Pacific, in various finance roles and as Chief Financial Officer and Deputy Chief Executive Officer.

Johnson was the Chief Financial Officer at BSP for 15 years where he was responsible for finance and accounting functions, strategic planning and played a central role in the acquisition of Westpac's Pacific Islands Nations businesses. He was a member of the Group Asset and Liability Committee, a mandatory report to the Audit Committee and Risk and Compliance Committee.

Over the past 10 years, Johnson has built a diverse Board portfolio. He has held Directorships on various subsidiaries of BSP across the Pacific, Credit Corporation, Kumul Consolidated Holdings and PNG Cricket. Currently, he is a Director of PNG Exchange Limited.

Prior to BSP, Johnson was an Audit Manager with KPMG where he began his career. Johnson holds a Bachelor of Arts, majoring in Commerce from the University of Papua New Guinea, Graduate Diploma in Applied Finance and Fellow from the Financial Services Institute of Australasia (**FINSIA**) and a Certified Practising Accountant. He is a member of the CPA PNG, FINSIA, and Australian and Papua New Guinea Institutes of Company Directors.

Mr. Sachin Samant (B.Eng. - Electronics and Telecommunications)

Mr. Samant has substantial experience in the IT profession with expertise in Strategic development and leading Digital and Technology transformation programs. Over the past 24 years, Sachin has delivered over 250 programs of work across the US, Europe, Asia and Africa.

Sachin was most recently the Digital Transformation strategic advisor for FCMB, Nigeria where he designed and delivered the Bank's Digital Wallet Omni-channel experience for customers across Banking and Superannuation via open API's, business automation, Cloud and Data strategies and improvements to Cyber security.

Before joining FCMB, he was the CIO of Jubilee Insurance, Kenya and was responsible for driving marketing, leading ICT infrastructure and Data programs. He began his career as a program analyst in various roles across Europe and the US. Sachin holds a Bachelor of Engineering, Electronics and Telecommunications from the University of Mumbai and a Graduate Diploma in Advanced Computing from the Centre for Development of Advanced Computing (**C-DAC**) India.