

22 August 2025

ASX/PNGX – Announcement

ASX Markets Announcement Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000
Australia

PNGX Markets
Monian Tower
Office 2, Level 1, Douglas Street
Port Moresby 121
Papua New Guinea

BY ELECTRONIC LODGEMENT

KSL BOARD CHANGES

Kina Securities Limited (ASX:KSL / PNGX:KSL) (Kina or the Company) announces changes to its Board with the:

- Appointment of Lutz Heim and Robert Nilkare, OBE OL, as independent Non-Executive Directors of the Company, effective 22 August 2025;
- Resignation of Ms. Karen Smith-Pomeroy from the Board of the Company, effective 31 August 2025; and
- Appointment of Mr. Andrew Carriline as Chair of the Board Audit Committee, effective 1 September 2025.

Ms. Smith-Pomeroy joined the Board in September 2016 as an independent Non-Executive Director and resigns after serving her maximum allowable nine-year period on the Board. During her term, Ms. Smith-Pomeroy also served as Chair of the Audit Committee, and member of the Risk Committee and Disclosure Committee.

The Board has appointed Mr. Andrew Carriline as Chair of the Audit Committee effective 1 September 2025, to succeed Ms. Smith-Pomeroy. Mr. Carriline has been a director of Kina since August 2018 and is currently the Chair of the Disclosure Committee, and a member of the Audit Committee, Risk Committee and Remuneration & Nomination Committee.

Kina's Chairman, Ian Clough, in acknowledging Ms. Smith-Pomeroy's significant contribution, said, "During her time with us, Karen has been an invaluable member of the Kina team, bringing her vast experience, and expertise to the Board. We thank Karen for her commitment and contribution to Kina during her tenure and wish her the very best in her future endeavours."

Mr. Robert Nilkare, OBE OL, is the PNG Country Manager and Group Advisor for Government and Corporate Stakeholder Interface for New Britain Palm Oil Limited, a major agribusiness institution in Papua New Guinea and one of PNG's largest private sector employers. Prior executive roles include President of Business Council of PNG, Executive Advisor and Project Manager for Kumul Consolidated Holdings, and Acting Chief Executive Officer and Board Director for PNG Ports Corporation Limited. Mr. Nilkare holds a Bachelor of Commerce from Bond University and is also a Graduate of General Manager Programs at the Australian Graduate School of Management, University of New South Wales. Mr. Nilkare formerly served as a Director on the Board of Mainland Holdings Limited. He is currently a Director of Brian Bell & Co. Limited and the Chairman of the PNG Palm Oil Producers Association.

Address | Kina Bank Harbour City, Portion 13 Section 44 Allotment 30, Granville Harbour City, PO Box 1141, Port Moresby NCD 121

Contact | +675 308 3800 | +675 308 3899 | kina@kinabank.com.pg

SWIFT | KINGPGPG

Website | kinabank.com.pg

Mr. Lutz Heim is a seasoned professional with deep roots in Papua New Guinea's financial and governance sectors, with prior roles as Chief Operating Officer for Kumul Consolidated Holdings and as a Tax and Corporate Finance Partner at Deloitte PNG. He holds a Bachelor of Economics and Postgraduate Diploma in Accounting from Flinders University, South Australia. Mr. Heim currently serves on the Board of St John Ambulance PNG and Kumul Hotels Limited. Prior to joining the Kina Board, Mr. Heim served as a director on the Boards of Nambawan Super Limited and First Investment Finance Limited.

In welcoming the new Directors, Mr Clough said, "We are delighted to welcome two new directors, Mr. Nilkare and Mr. Heim, whose caliber and experience will be invaluable to the board. Both Directors also bring a wealth of understanding of the PNG market and beyond. We look forward to their contributions and insights, particularly in the areas of commercial business operations, finance, and governance in PNG."

ENDS

For further information:

Johnson Kalo

Chief Financial Officer

Email: Johnson.Kalo@kinabank.com.pg

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