Teachers Savings and Loan Society Limited

PROXY FORM

For use at the Special Meeting of mutual Shareholders

I, *(full name of member)* ____membership number____________

of

(address) ____

being a mutual shareholder of Teachers Savings and Loan Society Limited (the *Company*), hereby appoint:

(full name of proxy) ____

of

(address of proxy) ____

or, failing that person, the Chairman of the Meeting, as my/our proxy to attend, act and vote on my/our behalf at the Special Meeting of mutual Shareholders of the Company to be held on:

_____________________________ at _____________________________ and at any adjournment or postponement of that meeting.

The proxy is directed to note in the following manner set out below:

VOTING DIRECTIONS

Please mark [x] the appropriate box below to direct the proxy how to vote on each resolution. If no direction is given, the proxy may vote as he or she thinks fit.

RESOLUTION	FOR	AGAINST	ABSTAIN
Resolution 1 – Approval of the Scheme of Arrangement 1. Subject to all necessary court approvals (were required), the members approve the proposed Scheme of Arrangement between Teachers Savings and Loan Society Limited, TISA Bank Limited and TISA members, substantially in the form described in the Scheme Deed and Scheme Booklet, and authorise the Board to do all things necessary or desirable to give effect to that Scheme.	☐	☐	☐
Resolution 2 – Demutualisation of TISA 2. Approve the demutualisation of Teachers Savings and Loan Society Limited and the transition of the Society from a mutual member-based structure to a company limited by shares, on the terms outlined in the Scheme Deed and Scheme Booklet.	☐	☐	☐
Resolution 3 – Conversion to a Company Limited by Shares 3. Conditional upon the approval of Resolution 2 and completion of the demutualisation, the members approve the conversion of Teachers Savings and Loan Society Limited into a company limited by shares in accordance with applicable law and authorise the Board and Executive Management to take all necessary steps to effect that conversion.	☐	☐	☐
Resolution 4 – Change of Company Name 4. Conditional upon the approval of Resolution 3 and registration of the converted company, the members approve the change of name of the Company from	☐	☐	☐

Teachers Savings and Loan Society Limited to TISA Group Limited, or such other name as may be approved by the Registrar of Companies and relevant regulators, and authorise the Board and Executive Management to make all filings and take all steps necessary to give effect to that change			
Resolution 5 – Adoption of a new Constitution 5. Effective upon completion of the demutualisation and conversion to a company limited by shares, the members adopt the new Constitution tabled for the purposes of the meeting as the Constitution of the Company in substitution for the existing rules or constitution of the Society	☐	☐	☐
Resolution 6 – Transfer of Savings and Loan Operations to TISA Bank Limited 6. Subject to completion of the demutualisation and all necessary regulatory approvals, the members approve the transfer and assignment to TISA Bank Limited of the Society's savings and loan operations, including all member deposits, savings accounts, loan accounts, assets, liabilities, rights, obligations and contractual arrangements associated with those operations, on the terms described in the Explanatory Memorandum and Scheme Booklet, and authorise the Board to execute all documents and do all things necessary or desirable to implement that transfer	☐	☐	☐
Resolution 7 – Surrender of Savings and Loan Society Licence 7. Upon completion of the demutualisation and transfer of the Society's savings and loan operations to TISA Bank Limited, the members approve the surrender of the Society's savings and loan society licence in accordance with applicable law and authorise the Board and Executive Management to take all steps necessary to effect that surrender	☐	☐	☐
Resolution 8 – Ancillary and Implementation Matters 8. The members authorise the Board, any director, and the Executive Management to do all acts and things, approve, sign, execute and deliver all agreements, deeds, instruments, notices, applications and other documents, and make all filings and arrangements as they consider necessary, desirable or expedient to give effect to the resolutions passed at this meeting and the transactions contemplated by them	☐	☐	☐

If this form is signed under a power of attorney or other authority, that authority (or a certified copy of it) should accompany this form unless it has previously been provided to the Company.

Signature of Shareholder / Authorised Attorney: ______________________________

Dated: _________________________

Where signed by attorney, please complete the details below:

____

Attorney signature:

____

Witness signature

Name of witness (print):

Name of attorney (print):

Date of power of attorney:

HOW TO COMPLETE THIS PROXY FORM

YOUR NAME, ADDRESS AND MEMBERSHIP NUMBER

This is your name and address as it appears on the your membership account with TISA and your membership number.

APPOINTMENT OF PROXY

Insert the name and address of your proxy if you want a proxy to attend and vote in the meeting on your behalf according to the resolution you complete.

DEFAULT TO CHARIMAN

If you do no fill out the name of your proxy or if you do not wish to appoint a proxy the Chairman of the meeting will be your proxy and will act and vote on your behalf according to the resolution you complete.

VOTES ON RESOLUTION

You may place your vote or direct your proxy how to vote by marking one of the boxes opposite to each resolution. If you mark more than one box, your vote will be deemed invalid.

SIGNING INSTRUCTIONS

You must sign the form as follows:

(a.) Individual Member – An individual member can sign it their own name.

(b.) Power of attorney – If you sign under power of attorney you must insert the name of power of attorney, the date the power of attorney and lodge the power of attorney instrument with your proxy form.

CONTACT US

If you have any questions please contact us on email Contact.Center@tisa.com.pg or telephone: 300 2200 or 79987200 or visit your nearest branch

LODGEMENT OF PROXY FORM

This Proxy Form (and any power of attorney instrument, if applicable) must be received at the address given below no later than forty-eight (48) hours before the time for holding the meeting or adjourned meeting. Any proxy form received after that time will not be valid for the scheduled meeting.

By Mail

PO Box 319
Port Moresby,
National Capital District,
Papua New Guinea

By Email

Demutualisation@tisa.com.pg

By Hand Delivery

Level 2, TISA TA, Sir John Guise Drive, Waigani, Nation Capital District

Or any of the following TISA branches within the country:

- ✓ Kokopo
- ✓ Kimbe
- ✓ Buka
- ✓ Kavieng
- ✓ Manus
- ✓ Lae
- ✓ Madang
- ✓ Wewak
- ✓ Vanimo
- ✓ Kuinga
- ✓ Mt. Hagen
- ✓ Ialibu
- ✓ Wabag
- ✓ Goroka
- ✓ Popondetta
- ✓ Alotau