PNGX Announcement

11 September 2025

Appointment of new KAML Chair

The Board of KAML Asset Management Limited (**KAML**) has announced the appointment of Director, Dr Albert Mellam as the Company's new Chair.

The stewardship of outgoing Acting Chair, Mr Syd Yates over the past two years was acknowledged by the Board. It has been a successful period in which the Company has delivered consecutive strong annual results culminating in KAML shares being recognised as PNG's top performers for the past financial year.

Dr Mellam said: *"On behalf of the Board, I would like to thank Syd for his leadership and service to KAML as Acting Chair of the Company."*

"He has made an enormous contribution to the performance and growth of the Company as a Founding Director, Chief Executive Officer, Managing Director and now Acting Chair.

"I am looking forward to taking on the role of Chair and continuing Syd's excellent work with his support along with other members of the Board and the Company's leadership team."

Mr Yates advised shareholders of his desire to step down from his Acting Chair role and to resume his position as Managing Director at the 2025 AGM.

He advised that his role as Acting Chair was only ever to be a transitional arrangement following the untimely passing of the then Chair Sir Rabbie Namaliu in March 2023.

Mr Yates said: *"Dr Mellam is a distinguished business leader who prides himself on integrity and the highest levels of governance.*

"Dr Mellam's expertise and experience adds value and depth, which complements KAML's existing Board expertise as the Fund continues to focus on delivering positive growth for its shareholders.

"I have had the privilege to work with Dr Mellam in previous corporate roles and have a close insight into his commitment to delivering for shareholders and I look forward to resuming our positive working relationship at KAML."

Dr Mellam has extensive experience with major public and private sector organisations, including Board positions with Credit Corporation (**PNG**), Nambawan Super Limited, Brian Bell Group, Investment Promotion Authority, and Kumul Consolidated Holdings.

With a broad ranging career, Dr Mellam's senior academic positions have included his role as

University of Papua New Guinea Vice Chancellor.

As a highly respected leader, he has also served in advisory roles for the PNG government and international academic bodies such as the Association of Asia Pacific Business Schools.

Dr Mellam holds a doctoral degree in Psychology from the Australian National University, a Master of Science degree from the Stirling University in Scotland, and a Diploma in Knowledge Economy from the Singapore Management University.

He is a member of the Association of Asia-Pacific Business Schools, the Australian Institute of Company Directors, the PNG Institute of Directors, the Papua New Guinea Business Council, the Australia-Papua New Guinea Business Councils, the Global Development Network and the Oceania Development Network.

He took up his appointment to the KAML Board with effect from 29 April 2025 and successfully stood for election at KAML's Annual General Meeting on 20 May 2025.

END

Further Information:
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