



ASX / PNGX Market Announcement

ASX: BFL | PNGX: BSP

31 August 2022

Update on Additional Company Tax

Further to the update provided by BSP to the market on 22 August 2022, the company is in the process of re-filing a new application to the Supreme Court under Section 18(1) of the Constitution to declare the Additional Company Tax as unconstitutional and invalid.

BSP filed an application in the Supreme Court in May 2022 on the constitutionality of the Additional Company Tax. The application was filed under Section 18(1) of the Constitution and seeks to render the ACT unconstitutional and invalid.

In July 2022, in an unrelated Supreme Court proceeding, that unrelated Supreme Court proceeding was dismissed on the basis that the application did not meet certain signing requirements for a company making such an application.

In light of that unrelated Supreme Court decision, BSP has withdrawn the application filed in May 2022, and is currently in the process of re-filing a new application to the Supreme Court in the same or similar terms, which addresses the requirements of the unrelated Supreme Court decision.

This announcement was authorised for release by Mary Johns, Company Secretary of BSP Financial Group Limited.

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