Unvalidated References: Investment Promotion Act 1992

This reprint of this Statutory Instrument incorporates all amendments, if any, made before 25 November 2006 and in force at 24 October 2004.

..... Legislative Counsel Dated 25 November 2006

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1992.

Investment Promotion Regulation 1992

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SCHEDULE 1

Investment Promotion Regulation 1992

MADE by the Head of State, acting with, and in accordance with, the advice of the National Executive Council under the *Investment Promotion Act 1992*.

Dated 200 .

1. INTERPRETATION.

In this Regulation-

(a) where an activity is expressed as being small scale, the determination as to whether or not an activity is small scale shall be made by the Authority; and (b) where an activity is followed by numbers, those numbers refer to classifications according to the United Nations International Standard Classification of all Economic Activities (ISIC), Third Revision.

2. NOTICE OF OBJECTION.

¹A notice of objection under Section 26(3) of the Act shall be in Form 1.

3. ACTIVITIES RESERVED FOR CITIZENS.

 $^2\mathrm{For}$ the purposes of Section 27(1)(a) of the Act, the following activities are reserved for citizens:–

Agriculture

Small scale growing of tree crops (coffee, cocoa, copra and tea).

Small scale processing and development of tree crops for export.

Small scale growing of crops, market gardening and horticulture (ISIC 011).

Small scale farming of animals (ISIC 012).

Poultry farming (ISIC 0122).

Small scale growing of crops combined with farming of animals (mixed farming) (ISIC 013).

Hunting, trapping and game propagation including related service activities (ISIC 0150).

>Forestry, logging and related service activities

Gathering of wild growing forest materials: balatta and other rubber-like gums; cork; lac, resins and balsams; rattan; vegetable hair and eel grass; acorns and horse-chestnuts; mosses, lichens and cut evergreen trees used for festive occasions; saps; bark; herbs; wild fruits; flowers and plants; leaves; needles; reeds; roots; or other wild growing materials (ISIC 0200).

Small scale sawmilling.

Walk-about sawmilling.

Fishing and service activities incidental

Fishing on a commercial basis in coastal and inland waters (ISIC 0500).

"Coastal" means within a distance of 3 miles of the shoreline.

¹ Section 2 amended by *Investment Promotion (Amendment) Regulation* 1994 (No 10 of 1994), s1.

² Section 3 replaced by *Investment Promotion (Amendment) Regulation* 1995 (No. 1 of 1995), s1.

Taking of marine or freshwater crustaceans and molluscs. Hunting of aquatic animals such as turtles, sea-squirts and other tunicates, sea urchins or other echinoderms and other aquatic invertebrates.

Gathering of marine materials such as natural pearls, sponges, coral and algae (ISIC 0500).

Wildlife

Hunting or collecting of non-protected fauna, including insects, shells, animal teeth, tusks, feathers, declared sedentary organisms and similar products and living or dead fauna.

Business.

Land surveying and valuing.

Acceptance and movement of letter class mail except international courier service.

Installation and servicing of Telephones, Telex, Data, Facsimile, Cellular mobile, HF, Trunk mobile, Coastal radio.

Installing and letting of Post Office boxes or mail delivery or mail units.

Sign writing (ISIC 7430).

Labour recruitment and provision of personnel except for recruitment and provision of foreign personnel (ISIC 7491).

Cleaning on a fee or contract basis of buildings of all types, including offices, shops, institutions and other business and professional premises and residential buildings, but excluding factories and industrial cleaning of fire-places, furnaces, incinerators, boilers, ventilation ducts and exhaust units, etc., (ISIC 7493).

Service on a fee or contract basis related to work permit and Papua New Guinea visa applications (ISIC 7499).

Health and social work

Child day-care activities (day nurseries) (ISIC 8532).

Mining and construction

Shot-hole drilling (up to 30 metres).

Shot-fires.

Drilling operations for quarrying of stone, sand and clay.

Buying of gold (on a small scale basis).

Real estate.

All forms of real estate management except for principal place of residence.

Renting of machinery and equipment without operator and of personal and household goods.

Renting without operator of all kinds of land transport equipment, e.g. railroad vehicles, cars, trucks, trailers and semitrailers, motorcycles, caravans and campers (ISIC 7111).

Renting of vending and amusement machines (ISIC 7130).

Renting of television receivers, video recorders, video tapes and records (ISIC 7130).

Recreational and cultural.

Indigenous culture and art (any form of displaying with the original art form or establishing outlets for commercial purpose).

Motion picture distribution and projection (ISIC 9211).

Recycling.

Recycling of motor vehicle wrecks, used steel drums, bottles, scrap metals, aluminium, plastics and cardboard.

Hotel/Restaurants/Bars/Canteens.

Fast Food Take-away/Kai bars of all descriptions including mobile delivery food services.

Provision on a fee basis of short-term lodging in places such as hotels, motels, inns etc., with less than 10 rooms of accomodation.

Transport (sea, road and air).

Customs clearance and forwarding services except when integrated with international freight forwarding activities (ISIC 6309).

Transport of freight and passengers by land when not predominantly done as delivery of own goods or transport of own staff or, in the case of school buses, of students (ISIC 6021, 6022 and 6023).

Coastal and inland water transportation (of passengers or goods in boats of maximum of 20 metres length).

Airport terminal building maintenance.

Office and workshop building maintenance.

Airport general aviation apron maintenance.

Airport terminal kiosks leases.

Airport business concession leases.

Airport access road design and documentation.

Airport retaining wall design.

Aerodrome staff housing design.

Airport water supply.

Aerodrome concession lease.

Air services licences.

Navigation aids site clearance.

Security services.

Provision of Security Guards and Dogs.

Sociology.

Establishment of service and sales relating to consultancy work on retrieving information on insects, arts, culture, tourism, history and marine life.

Sale, maintenance and repair of motor vehicles and motorcycles; retail sale of automotive fuel.

Wholesale and retail sale of second-hand motor vehicles and motorcycles, except by a vehicle or motorcycle dealer authorized by an overseas manufacturer to sell new motor vehicles and motorcycles and in conjunction with such an authorization and when the wholesale and retail sale of second-hand motor vehicles and motorcycles is incidental to the wholesale and retail sale of new motor vehicles and motorcycles (ISIC 5010 and 5040).

Maintenance and repair of motor vehicles and motorcycles, except by a motor vehicle or motorcycle dealer authorized by an overseas manufacturer to sell new motor vehicles and motorcycles and in conjunction with such an authorization and when the maintenance and repair activities are incidental to the wholesale and retail sale of new motor vehicle and motorcycles (ISIC 5020 and 5040).

Retail sale of automotive fuel, except by a motor vehicle or motorcycle dealer authorized by an overseas manufacturer to sell new motor vehicles and motorcycles and in conjunction with such an authorization and when the retail sale of automotive fuel is incidental to the wholesale and retail sale of new motor vehicles and motorcycles (ISIC 5050).

Wholesale and retail sale, except of motor vehicles and motorcycles.

"Wholesale" includes wholesale by commission agents, commodity brokers and auctioneers and all other wholesalers who trade on behalf and on the account of others.

> Wholesale and retail sale of crocodile skins including exports, unless in conjunction with crocodile farming or unless processing of crocodile skins.

> Wholesale and retail sale of commodity coffee and copra, except by growers and processors.

Wholesale and retail sale of handicrafts and artifacts.

Wholesale and retail sale of wild growing forest materials; balatta and other rubber-like gums; cork; lac, resins and balsams; vegetable hair and eel grass; acorns and horsechestnuts; mosses, lichens and cut evergreen trees used for festive occasions; saps; bark; herbs; wild fruits; flowers and plants; leaves; needles; reeds; roots; or other wild growing materials except for rattan.

Wholesale and retail trade of food, beverages and tobacco; textiles, clothing and footwear and other household or consumer goods (excluding pharmaceutical and medical goods, surgical and orthopaedic instruments and devices) from outlets of up to 500 square metres.

Specialized retail sale of newspapers and magazines (included in ISIC 5239).

Retail sale via stalls and markets (ISIC 5252).

Retail sale carried out from a motor vehicle or motorcycle (ISIC 5259).

Wholesale and retail sale of second-hand clothing and footwear (ISIC 5240).

Repair of electrical household goods when not done in combination with manufacture or wholesale or retail sale of these goods (ISIC 5260).

Repair of footwear when not done in combination with manufacture or wholesale or retail sale of footwear (ISIC 5260).

Repair of watch, clock and jewellery when not done in combination with manufacture or wholesale or retail sale of these goods (ISIC 5260).

3A. ACTIVITIES RESERVED FOR NATIONAL ENTERPRISES.

For the purposes of Section 27(1)(b) of the Act, the following activities are reserved for national enterprises:-

Fisheries and marine resources.

Fish hatcheries and fish farming

Hospitality.

Tourist related activities (village guest houses, management of village cultural arts and shows and tourist guides).

Travel Agencies, Wholesale Tour Operators/Agents

Mining.

Alluvial Mining as per definitions by Department of Mining.

Transport (sea, road and air).

Coastal Transportation of bulk products or goods.

Hiring out of all kinds of sea transport equipment including passenger and freight motor vessels, pontoons, rafts etc, of maximum 30 metres.

Aircraft maintenance companies.

Aircraft hangar concession.

Security services.

Forms of security: dog breeding, husbandry, management; electronic security systems and monitoring; fire alarm systems; armoured fleet services and management; consultancy; building security; sales and services and agents for security equipment and industrial safety procedure.

4. CERTIFICATE PERMITTING ENTERPRISE TO CARRY ON BUSINESS IN RESERVED ACTIVITY.

A certificate permitting an enterprise to carry on business in a reserved activity under Section 27(5) and (6) of the Act shall be in Form 2.

5. APPLICATION FOR CERTIFICATION.

An application for certification under Section 28(1) of the Act shall be in Form 3 and shall contain the particulars provided for by Form 3.

6. FEES.

 $^{3}(1)^{4}$ ⁵The fee for the purposes of Section 28(2)(d) of the Act is K2,000.00.

³ Section 6 repealed and replaced by the *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s2.

(2) Any document required to be lodged with the Authority is to be lodged within one month of the event to which it relates.

 $(3)^{6}$ ⁷Any document lodged with the Authority outside of the period referred to in Subsection (2) incurs a late fee of K4,000.00 which may be waived in whole or in part by the Authority if, in the opinion of the Authority, just cause existed for any delay in lodging the document.

6A. CONTENTS OF REGISTER.

⁸For the purposes of Section 30(1)(c) of the Act, details of certificates issued under Part IVA are the particulars prescribed.

6B. AMOUNT TO BE DEPOSITED.

 $^9\mathrm{For}$ the purposes of Sections 28(7) and 36C(5) of the Act, the prescribed amounts are–

(a)	in the case of an individual	_	K 50,000.00	

- (b) in the case of partnership K 50,000.00 per partner
- (c) in the case of a corporate body K100,000.00.

7. CERTIFICATE PERMITTING FOREIGN ENTERPRISE TO CARRY ON BUSINESS IN AN ACTIVITY.

A certificate permitting a foreign enterprise to carry on business in an activity under Section 29 of the Act shall be in Form 4.

7A. PRESCRIBED TERMS AND CONDITIONS.

 $^{10}(1)$ For the purposes of Sections 29(2)(b)(iv), 33(1)(c), 36E(2)(b)(iv) and 36F(1)(d) of the Act the following are the terms and conditions prescribed:-

- (a) date of commencement of certification;
- (b) that the occurrence of an event or the issue of any permit, licence, lease or authority by the State or by a State body to the enterprise named on the certificate is a precondition to the validity of a certificate;
- (c) date of-
 - (i) the commencement of the whole or part of the activity; and
 - (ii) the cessation of the whole or part of the activity;

⁴ Section 6 SubSection (1) amended by S.R. 2002, No. 8.

⁵ Section 6 SubSection (1) amended by S.R. 2002, No. 8.

⁶ Section 6 SubSection (3) amended by S.R. 2002, No. 8.

⁷ Section 6 SubSection (3) amended by S.R. 2002, No. 8.

⁸ Section 6A inserted by the *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s3.

⁹ Section 6B inserted by the Investment Promotion (Amendment) Regulation 1994 (No. 10 of 1994), s4.

¹⁰ Section 7A inserted by Investment Promotion (Amendment) Regulation 1994 (No. 10 of 1994), s5.

- (d) preparation and submission to the Authority of audited periodic accounts;
- (e) that a certificate may become invalid on the occurrence of an event or on the expiry of a permit, licence, lease or authority issued by the State or by a State body to the enterprise named on the certificate;
- (f) the expenditure of a stated amount of money in the country in respect of the activity for which the enterprise is certified within a stated period of time.

(2) For the purposes of this section "an event" includes, without limitation, the following:-

- (a) entering into an agreement;
- (b) settlement of an agreement;
- (c) acquisition or disposition of an interest in any property;
- (*d*) the employment of a particular person;
- (e) the issue, amendment or cancellation of a certificate issued to another enterprise;
- (*f*) the commencement or cessation of exports;
- (g) the attainment or otherwise of a certain number of employees;
- (*h*) the expenditure of monies under Sections 28(9) and 36C(7) of the Act on terms and conditions set by the Authority.

8. **REGISTER OF CERTIFICATES.**

The fee payable under Section 30(3) of the Act is K10.00.

9. STOCK EXCHANGE.

For the purposes of Section 32 of the Act, the prescribed stock exchanges are those being members of Federation International des Bourses de Valeurs (FIBV).

10. VARIATION.

 $^{11}(1)$ An application under Section 33 of the Act for a variation of activities, location of carrying on business or another prescribed term or condition of a certificate issued under Section 33 of the Act shall be in Form 5.

(2) The fee payable on an application for variation under Section 33 of the Act is K200.00.

¹¹ Section 10 replaced by *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s6.

11. REGISTER OF FOREIGN INVESTMENT OPPORTUNITIES.

(1) A foreign investment opportunity notice under Section 34(1) of the Act shall be in Form 6.

(2) A foreign investment opportunity notice under Section 34(2) of the Act shall be in Form 7.

12. FACILITATION OF NEW INVESTMENT.

The fee payable under Section 35 of the Act is K50.00 for each hour of time actually spent in assisting the enterprise or such other fixed or lump sum amount, based on an estimate of the time likely to be spent in assisting the enterprise, as shall be determined by the Managing Director.

13. CANCELLATION OF CERTIFICATES.

 $^{12}(1)$ A notice of cancellation or suspension under Section 36(1)(d) of the Act shall be in Form 8.

(2) A notice of suspension under Section 36(1)(e) of the Act shall be in Form 8.

14. PERMISSION TO CARRY ON BUSINESS TEMPORARILY.

 $(1)^{13}$ ¹⁴For the purposes of Section 36(3) of the Act foreign enterprise shall apply to the Authority in Form 9 to carry on business temporarily for the purpose of winding up.

(2) The Authority shall consider an application under Subsection (1) and shall grant permission in Form 10.

14A. APPLICATION FOR CERTIFICATION.

¹⁵An application for certification made under Section 36C shall be in Form 11 and shall contain the particulars required by that form.

14B. FEE FOR PURPOSES OF SECTION 36C(2)(D) OF THE ACT.

¹⁶The fee for the purposes of Section 36C(2)(d) of the Act is K1,000.00.

14C. CERTIFICATE.

¹⁷A certificate permitting a foreign enterprise to participate in a national enterprise under Section 36E of the Act shall be in Form 12.

¹² Section 13 replaced by *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s7.

¹³ Section 14(1) amended by *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s8.

¹⁴ Section 14(1) amended by *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s8.

¹⁵ Section 14A inserted by *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s9.

¹⁶ Section 14B inserted by *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s10.

¹⁷ Section 14C inserted by *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s11.

14D. APPLICATION FOR VARIATION, ETC.

 $^{18}(1)$ An application under Section 36F of the Act for a variation of activity, location of carrying on business or another prescribed term or condition of a certificate issued under Section 36E of the Act shall be in Form 13.

 $(2)^{19\ 20} The$ fee payable on application for a variation under Section 36F of the Act is K400.00.

15. APPEAL.

 $^{21}(1)$ (1) The fee payable on making an appeal under Section 40(2)(c) of the Act is K200.00.

(2) An appeal to the Minister under Section 40(2) of the Act shall be lodged with the Authority.

(3) Upon receipt of an appeal lodged under Subsection (2) the Authority shall forthwith supply the Minister with a copy of the appeal and all information pertinent to the appeal.

¹⁸ Section 14D inserted by *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s12.

¹⁹ Section 14D SubSection (2) amended by S.R. 2002, No. 8.

²⁰ Section 14D SubSection (2) amended by S.R. 2002, No. 8.

²¹ Section 15 replaced by Investment Promotion (Amendment) Regulation 1994 (No. 10 of 1994), s13.

Sch. 1

SCHEDULE 1

²²PAPUA NEW GUINEA.

Investment Promotion Act 1992.

Form 1 – Notice of objection to intended exemption of non-citizen enterprise.

Act, Sec 26(3) Form 1.Reg., Sec. 2

²² Schedule 1 replaced by *Investment Promotion (Amendment) Regulation* 1994 (No. 10 of 1994), s14.

NOTICE OF OBJECTION TO INTENDED EXEMPTION OF NON-CITIZEN ENTERPRISE

To: the Investment Promotion Authority

A. Name(s) of objectot(s).	
B. Address(es) of objector(s)	
C. Proposed exemption which is being challenged.	
D. Name of publication in which the notice of exemption was published.	
E. Date of publication.	
F. Gloshds of objection.	

Please add extra sheets if required.

Dated ...20...

Signed by the objector(s):

Name Signature

Name Signature

Name Signature

15

Investment Promotion Act 1992.

Form 2 – Certificate permitting a non-citizen enterprise to carry on business in a reserved activity.

Act, Sec. 27(5) (6) Form 2.Reg., Sec. 2

CERTIFICATE PERMITTING A NON-CITIZEN ENTERPRISE TO CARRY ON BUSINESS IN A RESERVED ACTIVITY

The Investment Promotion Authority certifies that

(insett have)

which was lawfully cattying on an activity which has become a tesetved activity under the Investment Promotion Regulation, 1992 namely

(insett activity)

may continue to carty on business in that reserved activity.

Dated ... 20 .

(insett hame) Managing Director

Investment Promotion Act 1992.

Form 3 – Application for certification by a foreign enterprise. Act, Sec. 28(1) Form 3.

APPLICATION FOR CERTIFICATION BY A FOREIGN ENTERPRISE

All information supplied in this application will be treated as confidential by the Authority except for such information as may be disclosed under Section 30 or Section 32 of the Act.

If space is insufficient in any atea, please attach additional sheets in the same format and clearly referenced to this form.

Section 1.General Information concerning the applicant.

- (a) Name:----
- (b) (i) Postal address:----
 - - (iv) Contact person or agent:---
- (c) Indicate the status of the applicant by ticking the appropriate box:---
- (i) Proprietary limited company [] (v) Statutory body []
- (ii) Exempt proprietary limited [] (vi) Sole proprietor company []
- (iii) Limited company [] (vii) Patthetship []
- (iv) Publicly listed company [] (viii)Other (give details) []

(d) If applicant is a corporate body provide the:---

- (i) Address of its registered office:----
- (ii) Name of the country in which management or control of the applicant is held:—
- (iii) Company registration number in country named in (ii) above:----
- (iv) Intended trading name (if different from name of the applicant):----
- (v) Registration number of the trading name (if applicable):----
- (e) If applicant is a corporate body (other than a corporate body listed on a

prescribed stock exchange) give the following details:----

(i) Shateholdets:---

Name & address Nationality, passport Percentage share holding in number, date and place of applicant bitth

- ...
- ...
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	(ii) If shateholdets hold their interest beneficially for another person,						
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	(iii)	lf the sh	atcholdets in the	applicant au	e colporate box	dies provide	
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(f)	If the a	applicant	is a corporate bo	dy listed on a	a prescribed sto	ock exchange	
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	excha	hge:—					
(g)	List th	e hames (of company ditec	tots and all o	thet directors	hips they have	
			five yeats:				
Nane			inte yeara.—	Other	ditectotships		
(h)	If app	licant is a	natural person, p	attnetship o	r a trost:—		
	(i)		the following de				
Nane	and add	diess	Nationality, pass number, date and place of bitth			Petcentage holding in applicant	
	(ii)	Provide	details of other e	nterprises w	hich the propri	clois of	
		shateho	dets harned in se	ction 1(h)(i)	have controlle	d, owned,	
	managed or otherwise been interested in within the last five					last five	
		yeats:					

Nane		Name of other enterprise	Details
		last three business ventures in v	which the applicant was
	ivolved:—		
Descript	ioh	Address	
(j) P	tovide the follow	ing information for the applicant	l:—
Name of	bank	Address of banker	Fax humber
 Name of	accountant	 Address of accountant	Fax humber
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 (d) List the province(s), township(s) and/or districts where the enterprise will conduct its activities:—

...

(f)

other

...

(e) If the enterprise is carrying on business in retail or wholesale trade or as

a property developer and lessor, give lot and section humbers:—					
Lot	Section	Town	Province		

(f) Proposed (or actual) date of commencement of:

- (i) Primary activity:
- (ii) Secondary activity:
- (iii) Ancillaty activity:

Section 3. Third party interests in the enterprise.

A. Does the enterprise have agreements with any third patties for the

Yes No Details management & consultancy services (a) (Ь) finance (c) technology (d) raw materials (e) imported goods

Section 4.Foreign investment opportunity notice.

A. If the applicant is interested in making contact with other business patties, please list relevant commercial areas:—

Section 5.Documentary evidence to support the application.

The application is not complete and correct without the following documentation. Please ensure that they are attached:—

- (A) To support Section 1—
 - (i) Copy of cettificate of incorporation or other proof of status.
 - (ii) Return of allotment of shates and shate transfer forms for the applicant (or a list of top 20 shateholders if a listed company).

...

...

- (iii) Copy of shate tegister of the ultimate holding company (or list of top 20 shateholdets if a listed company).
- Latest financial statements, audited where appropriate and/or annual report for the applicant.
- (v) Latest audited financial statements and/or annual report for the ultimate holding company.

(vi) Statement on climinal tecold issued by the local police authority in the home country and (if different) the present country of residence for the shateholdets or if the applicant is a natural person

The authority may require any owner, officer or business pattner of the applicant to produce the above documents.

- B. To support section 2—
 - (i) Budget and cash flow folecast.
 - (ii) Work programme for the next 3 years.
 - (iii) Nationalities and positions of staff to be employed over the next 3 years.
- C. To support section 3-
 - (i) Mahagement agreement or mahagement plan.
 - (ii) Documentary evidence of financing attangements.
 - (iii) Documentary evidence of any supply or purchase agreements.

The authority reserves the right to request more information if this is deemed necessary.

Note: The list of activities contained in the LSIC publication referred to in section 1 of this form does not contain all possible economic activities. If the intended activity of the enterprise is not stated in the publication do not state an activity number.

Investment Promotion Act 1992.

Form 4 – Certificate permitting foreign enterprise to carry on business. Act, Sec. 29 Form 4.

CERTIFICATE PERMITTING FOREIGN ENTERPRISE TO CARRY ON BUSINESS

Number:

The Investment Promotion Authority certifies that

may catty on business in the activities of ...

The enterprise is permitted to carry on business in the following locations:----

... The enterprise is subject to the laws of Papua New Guinea and to any prescribed terms and conditions in the attached schedule.

 $\mathsf{Dated} \ldots \ \mathsf{20}$.

The seal of the Investment Promotion Authority was affixed in the presence of:

MANAGING DIRECTOR

Investment Promotion Act 1992.

Form 5 – Application by a foreign enterprise for variation of the terms or conditions of a certificate issued under Section 29. Act, Sec. 33 Form 5.

APPLICATION BY A FOREIGN ENTERPRISE FOR VARIATION OF THE TERMS OR CONDITIONS OF A CERTIFICATE ISSUED UNDER SECTION 29

Section 1: Information concerning the applicant

- A. Name of enterptise
- B. IPA certificate number

Section 2: Details of the variation requested

A. Type of valiation (tick as applicable) Activities []

Location []

Prescribed terms or conditions []

B. give details of the variation which is required

C. Give teasons for requesting the variation

- ...
- D. For variation of activities provide description of activity

Declaration

I, the undetsigned hetewith declate that the petson, corporation, body or association of petsons who is or is proposed to be an owner, officer or business pattner of the foreign enterprise to be granted a certificate or who has a substantial interest in the foreign enterprise (delete either (a) or (b) and (c) as is applicable):—

(a) does not have:----

 a civil judgement tegisteted against it in a coult in the country of elsewhete and such judgement is proper and temains unsatisfied; or

(ii) a receiver or manager appointed or is, or has been, adjudicated bankrupt or insolvent or has been wound-up; or

(iii) been convicted of an offence punishable under a law by a term of imprisonment of one year or longer or a fine of K10,000 or more, whether in the country or elsewhere; or

(b) does have:----

 a civil judgement registered against it in a court in the country or elsewhere and such judgement is proper and remains unsatisfied; or

(ii) a receiver or manager appointed or is, or has been, adjudicated bankrupt or insolvent or has been wound-up; or

(iii) a conviction for an offence punishable under a law by a term of imprisonment of one year or longer or a fine of K10,000 or more, whether in the country or elsewhere.

(c) Full details of any matter referred to in paragraph (b) above are as follows:—

I cettify that all the information given above is correct and hereby give authority to the Investment Promotion Authority to verify all statements made in support of this application.

Dated ... 20... (Print name)_____

SIGNATURE

(Print name) ____

Affix Common Seal of Applicant (if corporate body)

(Signatore)_____

(Director or Secretary)

(Print harve) _____ (Signatore)_____

(Director or Secretary)

Investment Promotion Act 1992.

Form 6 – Foreign investment opportunity notice by non-citizen enterprise.

Act, Sec. 34(1) Form 6.

FOREIGN INVESTMENT OPPORTUNITY NOTICE BY NON-CITIZEN ENTERPRISE

To: The Investment Promotion Authority

... of (name of citizen enterptise)

...(insett postal address)

Contact Petson: ...

...

...

Telephone Number: ...Facsimile Number: ...

Activity in which non-citizen enterptise catties on or intends to catty on business:

The enterptise has interest in contacting other business patties in the following commercial area:

What resources are available? (Tick boxes)

		ed labout [] hology [] []	Баре	pment/Plant tience itial Matkets	[] [] []	Capital Building Infrastructure
Other:						
Is there	a definite pr	oj <i>ect/</i> ptopos	al? [] Yes	[]No		
(If yes,	number of jo	bs to be crea	ited (est):	; capital req	pited (es	t): K
ls a fea	sibility study	tequited?	[]Yes	[] No	,	
Will er	potis eventu-	ate?	[]Yes	[] No	,	
Estima	te percentage	to be export	ted:%			
Ateim	potts requires	1?	[]Yes	[] No	,	
What i	s expected fix	om citizen et	nterprise?	(Tick apptopt	iate boπ)	
[]	Land []	Local kno	wiedge	[] Cap	ital	
[]	Equity []	Labout []	Othe	t resources		
Other (desctibe):					
lf an ex	uity pattnet i	s tequited, g	ive sugge:	sted percentag	e breakd	owh:
Non-ci	tizen involve	ment: %.	Citizen inv	olvement:	Яю.	
The en	letblice man	annala ana f		unation below	. ok atta	-h antin chante if

The enterptise may supply any further information below, or attach extra sheets if there is not enough space.

...

Dated ... 20 .

Name:______ Signatute:______

Investment Promotion Act 1992.

Form 7 – Foreign investment opportunity notice by citizen enterprise. Act, Sec. 34(1) Form 7.

FOREIGN INVESTMENT OPPORTUNITY NOTICE BY CITIZEN ENTERPRISE

The Investment Promotion Authority To: ... (name of citizen enterprise) of ... (insert postal address) Contact Petson: ... Telephone: ... Facsimile: ... Activity in which non-citizen enterptise catties or intends to catty on business: The enterptise has interest in contacting other business patties in the following commetcial areas: ... What resources are available? (Tick boxes) [] Skilled labout [] Buildings [] Infrastructure Equipment [] Expetience [] Labout [] Location, if known: Closest major city of towh: Identify any economic activity in close proximity: ... If land is available, is it customary? [] is it alienated? [] Approximately area (ha): ... Is it registered? Yes [] No [] Status of land (lease, etc.): ... Describe the land - vegetation, water, toads or buildings, tivets, hills, soil type, stony, tooky etc.: Cuttent use of land ... Land ownetship: Is proof of ownership available? ... Please provide any further information below, or attach extra sheets if there is not enough space:

Dated ... 20 .

Name:______ Signatute:______

Investment Promotion Act 1992.

Form 8 – Notice of cancellation of certificate.

Act, Sec. 36(1)(d),(e) F

Form 8.

Sch. 1

NOTICE OF CANCELLATION OF CERTIFICATE

To: ... (insert name)

take notice that certificate number ... granted to you on ... , 20 \odot

* has been cancelled with effect from ... 20 \odot

* has been suspended from ... 20 $\ .$

on the terms and conditions set out in the attached schedule.

the ... day of ... ,20 . Dated ... 20 .

Manager Director

*Delete whichevet is inapplicable

Investment Promotion Act 1992.

Form 9 – Application to carry on business temporarily for the purpose of winding up a business.

Act, Sec. 36(3) Form 9.

APPLICATION TO CARRY ON BUSINESS TEMPORARILY FOR THE PURPOSE OF WINDING UP A BUSINESS

Section 1. General Information.

A. Name of enterprise.

...

B. Date of cancellation of cettificate.

- Section 2. Particulars in support of this application.
- A. Time required to wind up the business.
- B. Plans for disposal of assets and payments of liabilities.

C. Plans for retrenchment of staff.

PLEASE ADD EXTRA PAGES WHERE REQUIRED Dated ... 20 . Signed for and on behalf of the foreign enterprise by (name): ...

Signature:_____

Investment Promotion Act 1992.

Form 10 – Permission to carry on business temporarily for the purpose of winding up a business.

Act, Sec. 36(3) Form 10.

PERMISSION TO CARRY ON BUSINESS TEMPORARILY FOR THE PURPOSE OF WINDING UP A BUSINESS

The Investment Promotion Authority grants permission to

... (insett name) to carty on business from the date of this grant of petimission until (insett date) for the putpose of winding up the business conducted by (insett name of enterptise) Dated ... 20... Signed for and on behalf of the Investment Promotion Authority:

Managing Director

Sch. 1

PAPUA NEW GUINEA.

Investment Promotion Act 1992.

Form 11 – Application for certification by a foreign enterprise. Act, Sec. 36C Form 11.

APPLICATION FOR CERTIFICATION BY A FOREIGN ENTERPRISE

All information supplied in this application will be treated as confidential by the Authority except for such information as may be disclosed by Section 30 or Section 32 of the Act.

If space is insufficient in any area, please attach additional sheets in the same format and clearly referenced to this form.

Section 1.General Information concerning the applicant.

a) Name:----

c)

- b) (i) Postal address:----
 - (ii) Telephone no:---
 - (iii) Facsimile no:---
 - (iv) Contact person of agent:—
 - Indicate the status of the applicant by ticking the appropriate box:---

(i)	Proprietary limited company	[]	(\mathbf{v})	Statutory body	[]
(ii)	Exempt proprietary limited company	[]	(vi)	Sole proprietor	[]
(iii)	Limited company	[]	(vii)	Pattnetship	[]
(iv)	Publicly listed company	[]	(viii)	Other (give details)	[]

d) If applicant is a corporate body provide the:----

- (i) Address of its registered office:----
- (ii) Name of the country in which management or control of the applicant is located:—
- (iii) Company registration number in country named in (ii) above:----
- (iv) Intended trading name (if different from name of the applicant):---
- (v) Registration number of trading name (if applicable:----
- (e) If applicant is a corporate body (other than a corporate body listed on a prescribed stock exchange) give the following details:—
- (i) Shateholdets:----

Name and address	Nationality, passport number, date and place of birth	Petcentage shate holding in applicant

(ii) If shateholdets hold their interest beneficially for another person, give

details of that other person or persons:----

Name and address	Nationality, passport number, date and place of bitth	Percentage share holding in applicant

(iii)	If the shateholdets in the applicant are corporate bodies provide details of the ultimate holding company:—				
Name o compat	of holding Iy	Address	Country of incorporati		Registration number
(f)		cant is a corporate bo			-
	ot a subsidi exchange:-	aty of such a corpota -	ate body give the	hame of the	estock
 (g)		nes of company diter last five years:—	tors and all othe	et di tectotshi	ips they have
Nane		•	Other direc	totshibs	
h)		is a natural person,			
(i)	Provide the	following details ab	out the proprieto	sis:—	
Name a	ind addiess	Nationality, passpo date & place of bit			x Percentage holding in applicant
(ii)	Ptovide det	ails of other enterpri	ses which the pro	opti ct ots of a	shateholdets
	hard in se	ection 1(h)(i) have co	ontiolled, owned	, managed o	t othet wise
	been intere	sted in within the las	t five yeats:—		
Nane		Name of	otherenterprise	Details	
i)	Give details of the last three business ventures in which the applicant was involved:—				
Desctip	tion		Address		

j)	Provide the follow	ving information for	the applicant		
	of bank	Address of bank		Fax homber	
 Nane	of accountant	 Address of acco	uniani	 Fax humber	
k)	••	a statutory body (or a	-	•	
	company) provide	details of the legisla	tion establis	hing the applicant or	
		pplicant is incorpora			
ln wh state	ich the applicant activity number i	Intends to acquir f stated in ISIC ac	e a relevan tivity list).	tivity of the enterprise t Interest (Note: Only	
(a)	_	the plimaty activity	-		
	ption of activity			ber (if applicable)	
(Ь)	If applicable prov enterprise:—	ide details of any sec	ondaty activ	ity of the	
Descti	ption of activity	£	Activity number (if applicable)		
(c)	If applicable prov enterprise:—	ide details of any and	illary or othe	er activity of the	
Descti	ption of activity	1	Activity huml	bet (if applicable)	
(d)	List the province(conduct its activit	• • • •	er districts wh	nete the enterprise will	
(e)	If the enterprise is	cattving on busines	s in tetail of •	wholesale trade or as	
1-1	-	pet and lessot, give lo			
Lot			lowh	Province	
			•		
(f)	Proposed (or actu i) Primaty activit ii) Secondaty acti iii)Ancillaty activ	vity:	ament of:—		

Section 3.Details of enterprise in which the applicant intends to acquire a relevant interest.

(b) Ptovince(s), township(s), and/or districts where the enterprise currently catties on

business:----

(c) Locations where the enterprise is proposed to carry on business (if different to (b) $% \left({{{\bf{b}}} \right)$

above):—

(d) Owners of the enterprise prior to acquisition:---

...

Name	Address	Nationality	% holding	
(e) ownets of the enterptise after acquisition:—				
Nane	Address	Nationality	% holding	

 (f) proposed date of acquisition of televant interest by applicant in the enterprise:

Section 4.Third party interests in the enterprise in which the relevant interest is being acquired.

A. Does the enterprise or the applicant have agreements with any third patties for the provision to the enterprise or the applicant of any of the following:—

Yes No Details

...

- (i) Management & consultancy services
- (ii) Finance

...

- (iii) Technology
- (iv) Imported goods
- (v) Other

Section 5. Foreign investment opportunity notice.

A. If the applicant is interested in making contact with other business patties, please list relevant commercial areas:—

Section 5. Documentary evidence to support the application.

The application is not complete and correct without the following documentation. Please ensure that they are attached:—

- A. To support section 1—
- (i) Copy of certificate of incorporation or other proof of status.

- (ii) Return of allotment of shates and shate transfer forms for the applicant (or a list of top 20 shateholdets if a listed company).
- (iii) Copy of shate tegister of the ultimate holding company (or a list of top 20 shateholdets if a listed company).
- Latest financial statements, audited where appropriate and/or annual report for the applicant.
- (v) Latest audited financial statements and/or annual report for the ultimate holding company.
- (vi) Statement on climinal record issued by the local police authority in the home country and (if different) the present country of residence for the shareholders or if the applicant is a natural person. The authority may require any owner, officer or business partner of the applicant to produce the above documents.
- B. To support section 2—
 - (i) Budget and cash flow fotecast.
 - (ii) Work programme for the next 3 years.
 - (iii) Nationalities and positions of staff to be employed over the next 3 years.
- C. To support section 3—
 - (i) Copy of cettificate of incorporation; and
 - (ii) Return of allotment of shates and shate transfer forms for the enterprise in which the applicant intends to acquire a relevant interest
- D. To support section +---
 - (i) Management agreement or management plan.
 - (ii) Documentary evidence of financing attangements.
 - (iii) Documentary evidence of any supply or putchase agreements.

The authority reserves the right to request more information if this is deemed necessary.

Note: The list of activities contained in the LSIC publication referred to in section 1 of this form does not contain all possible economic activities. If the intended activity of the enterprise is not stated in the publication do not state an activity number.

DECLARATION

I, ... the undetsigned hetewith declate that the petson, corporation, body or association of petsons who is or is proposed to be an owner, officer or business pattner of the foreign enterprise to be granted a certificate or who has a substantial interest in the foreign enterprise (delete either (a) or (b) and (c) as is applicable):—

- (a) does not have:—
 - a civil judgement registered against it in a court in the country or elsewhere and such judgement is proper and remains unsatisfied; or
 - (ii) a receiver or manager appointed or is, or has been, adjudicated banktupt or insolvent or has been wound-up; or
 - (iii) been convicted of an offence punishable under a law by a term of imprisonment of one year or longer or a fine of K10,000 or more, whether in the country or elsewhere; or

(b) does have:---

 (i) a civil judgement registered against it in a court in the country or elsewhere and such judgement is proper and remains unsatisfied; or

- (ii) a receiver or manager appointed or is, or has been, adjudicated bankrupt or insolvent or has been wound-up; or
- (iii) a conviction for an offence punishable under a law by a term of implisonment of one year or longer or a fine of K10,000 or more, whether in the country or elsewhere.

I cettify that all the information given above is correct and hereby give authority to the Investment Promotion Authority to verify all statements made in support of this application.

Dated ... 20 .

(Ptint hame)____

SIGNATURE.

Affix Common Seal of Applicant (if a corporate body)

(Ptint name)_____

(Signature)_____

(Director or Secretary)

(Print harne)_____

(Signature)____

(Director or Secretary)

Investment Promotion Act 1992.

Form 12 – Certificate permitting a foreign enterprise to acquire and hold a relevant interest in a national or a citizen enterprise.

Act, Sec. 36E Form 12.

CERTIFICATE PERMITTING A FOREIGN ENTERPRISE TO ACQUIRE AND HOLD A RELEVANT INTEREST IN A NATIONAL OR A CITIZEN ENTERPRISE

NUMBER:

The Investment Promotion Authority certifies that

(insertname)

may lawfully acquite a televant interest in the following hational enterptise or a citizen enterptise, namely

(insertname)

and may continue to hold a televant interest in that enterprise subject to the terms and conditions in the attached schedule.

 $\mathsf{Dated} \mathrel{.\,.} \mathsf{20}$.

Managing Director

Investment Promotion Act 1992.

Form 13 – Application by a foreign enterprise for variation in the terms or conditions of a certificate issued under Section 36F.

Act, Sec. 36F Form 13.

APPLICATION BY A FOREIGN ENTERPRISE FOR VARIATION OF THE TERMS OR CONDITIONS OF A CERTIFICATE ISSUED UNDER SECTION 36F

Section 1: Information concerning the applicant.

- A Name of enterprise
- B. IPA cettificate number
- C. Name of enterprise in which applicant holds a relevant interest

Section 2: Details of the variation requested

Α.	Type of variation (Tick as Applicable)	Activities	[]
		Location	[]
		Prescribed terms or conditions	[]

- B. Give details of the variation which is required.
- C. Give teasons for requesting the variation

D. For variation of activities: i) provide activity numbers

ISIC norabet	Description

Section 3.Documentary evidence required to support an application for variation of activities or prescribed terms.

THE APPLICATION IS NOT COMPLETE AND CORRECT WITHOUT THE FOLLOWING DOCUMENTATION. PLEASE ENSURE THAT THEY ARE ATTACHED:---

- a) budget and cash flow forecast;
- b) work programme for the next three years;
- c) documentary evidence of financing attangements;
- d) details of staff required;
- e) any management agreements; and
- f) any supply of putchase agreements.

PLEASE NOTE THAT YOU MAY BE REQUIRED TO PRODUCE THIS INFORMATION IN REGARD TO AN APPLICATION FOR CHANGE OF LOCATION IF THE AUTHORITY DEEMS IT NECESSARY. THE AUTHORITY RESERVES THE RIGHT TO REQUEST MORE INFORMATION IF IT IS DEEMED NECESSARY. PLEASE ADD EXTRA PAGES WHERE REQUIRED. Dated ... 20... (Print name)_____ Signed by the Applicant(s) (If natural person(s))

(Print name_

SIGNATURE

Affix Common Seal of Applicant (if a corporate body)

(Print harne)_____

(Signature) (Director or Secretary)

(Ptiht harne)_____

(Signature) (Director or Secretary) Investment Promotion Regulation 1992