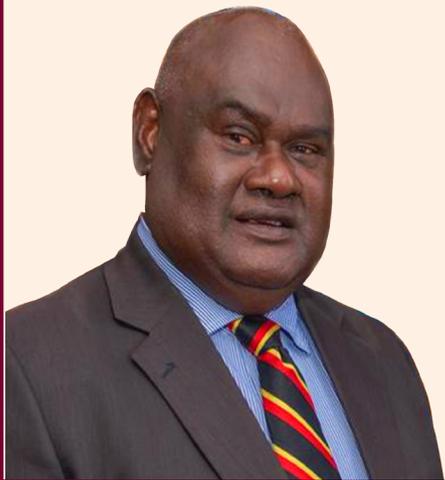


# Opportunity

Issue #04 April, 2023

Business News, Reviews and Overviews from the IPA

## MD's INBOX



**CLARENCE M HOOT**  
Managing Director

Dear Readers,

Welcome to the fourth edition of the IPA "Opportunity Newsletter". I hope this has been a good source of information for you thus far. We are now into the second quarter of the year and as usual it has been a deserving past three months for us with expectations of more work ahead into the remaining months.

At the outset, I would like to clarify misinformation being disseminated on social media of a possible computer glitch on the new IPA Online Registry System. Allow me to assure our business community and the general public that there were no such glitches during the transition period from the old registry system to this totally new registry system. The delays in the non-availability of the registry was due to the longer time taken for the data migration to be satisfactorily undertaken from the old and into the new Registry system.

So be assured that it is business as usual in terms of the IPA Registry services. While on that, I'd like to announce that much of the data has now been migrated from the old system to the new one. As we continue with the re-registration exercise up to December this year, work will continue to be in the migration of image documents from the old to the new system. Any businesses with issues on their data in the system must immediately contact us for assistance.

As we speak, we are still awaiting the certification of the amendments to the Investment Promotion Act and the new Associations Incorporation Act. Both Acts were approved in January this year by Parliament.

On the investment promotion front, we are happy to have hosted visits from our networking partners in investment promotion from the Pacific Islands Centre (PIC) based in Tokyo, Japan and the Pacific Trade Invest Office in Sydney, Australia. We hosted the Director of PIC, Mr. Ryuzo Saito who was in the country for a fact-finding mission and the Impact Investment Manager for the PTI Office in Sydney, Australia, Ms. Leata Roberts. These are extensions of the Pacific Islands Forum Secretariat who represent the interest of Pacific Islands in their respective countries. We work closely with them in promoting investment opportunities in PNG as well as the exporting of PNG products into those respective markets and economies.

Please read more on these visits in this issue. We are also planning to host an investment conference jointly with PIC and Japan External Trade Organisation (JETRO). A similar virtual investment/trade conference was hosted in 2020 where 150 plus participants attended.

Our work is continuing on our review of the Reserved Activities List. Consultations are ongoing with respective agencies before we enter into public consultations.

Finally, following our legislative reforms and technical alterations within our systems and processes, we will now proceed to undertake a restructure exercise to ensure we are prepared for future challenges. Another important piece of work that is expected to start this quarter is the development of our new 3-year strategic plan for the years 2024 to 2026 as our current 3-year plan for 2021 to 2023 concludes at the end of this year.

I'm happy with the achievements in the current plan and we look forward to formulating future strategies going forward in the new plan. For now, I hope you enjoy this edition of our newsletter. I also welcome any inputs from you – our readers!!!

Thank you and happy reading!!

**Clarence M Hoot**  
Managing Director

## IN THE NEWS

### IPA to participate in the Australia-PNG Business Forum

The Investment Promotion Authority will be participating in the 38th Australia-Papua New Guinea Business Forum and Trade Expo which will be hosted at Hilton Hotel in Port Moresby from the 15th to the 17th of May, 2023.

The theme of the Forum is "Advancing Smart Investments between Papua New Guinea and Australia". The IPA has been a long supporter of the Trade and Exhibition composition component of the bilateral meeting jointly with Austrade.

The 38th Papua New Guinea-Australia Business Forum and Trade Expo which is an annual event is expected to bring together business, government and other interested parties active in Australia-PNG business.

Companies exhibiting at the Trade Expo will have a unique opportunity to present their goods and services to participating delegates.

The event will feature a speaker program, trade expo, dinner, networking events and more.

The Investment Promotion Authority (IPA) will be setting up a booth to disseminate information about IPA. We will have all the information about our business registration and investment promotion services.

# IPA participates in the Business Registries Workshop



Investment Promotion Authority Managing Director, Clarence Hoot (Right) with IPA senior officers and ADB officials posing for a photo after the workshop.

Senior officers from the Investment Promotion Authority (IPA) were among other senior government officials from 10 Pacific island nations, development partners and experts in private sector development who attended the 4th Pacific Business Registry Workshop hosted in Sydney, Australia, early this month.

The workshop held at the Asian De-

velopment Bank (ADB)'s office in Sydney was aimed at sharing knowledge and report on progress made in the region's expanding business registration sector.

The 2-day workshop was co-hosted by ADB and the New Zealand Companies Office (NZCO) and was moderated by advisors from the ADB Pacific Private Sector Development Initiative (PSDI).

The PSDI has been working with Pacific island governments to reform key business laws and implement modern, electronic registries with the support from the NZCO.

This work has directly contributed to making it easier for entrepreneurs to establish businesses and meet statutory reporting obligations.

The reforms implemented across the region have also improved the ability for governments to collect relevant statistical information to implement supportive private sector policies.

Participants heard first-hand updates from individual countries, complemented by technical presentations covering the latest international trends in electronic payments systems, e-government, and

implementation options.

PSDI also addressed the economic benefits of registry reform and the role of registries in private sector development.

PSDI and its partners have assisted since 2007 in the implementation of electronic business registries in eight Pacific countries: Federated States of Micronesia, Marshall Islands, Palau, Solomon Islands, Tonga, Vanuatu, Papua New Guinea, and Samoa.

NZCO is a recognized world leader in the use of information technology to enable online registries. Its Deputy Registrar of Companies, Michael Brosnahan, said he was delighted that the ADB partnership was demonstrating benefits for the region.

PNG made presentations on the recent legislative reforms agenda undertaken which led to the revamped new registry services which came live on December 1 2022 and now operational. We also shared our experiences as a stand-alone investment promotion agency and a regulator at the same time as well as being a self-funding agency of government which is unlike other Pacific Islands who still depend on government annual budgetary allocations.

## IPA signs MOU with Insurance Commission



Investment Promotion Authority Managing Director, Mr Clarence Hoot (Left) and Acting Insurance Commissioner, Mr James Sea

The Investment Promotion Authority (IPA) and the PNG Insurance Commission have signed a Memorandum of Understanding (MOU) to share information on the operations of business entities.

The Insurance Commission is a statutory authority established by the Insurance Act of 1995 and is responsible for the licensing of Insurance companies, reinsurer, brokers and lost adjusters in PNG.

The signing of this MOU was signed in order to establish a framework by which parties will work together to perform respective statutory functions to detect, investigate and prosecute (where applicable) matters in relation to beneficial ownership of regulated entities in the

business of insurance or related activities.

The MOU was signed between the Acting Insurance Commissioner, James Sea and the Managing Director for the IPA, Mr Clarence Hoot.

Mr Hoot was pleased with the partnership with the Insurance Commission saying the MOU will enable IPA to work with the Insurance in terms of information sharing.

IPA has also signed MOUs with other key stakeholders including Internal Revenue Commission, Immigration and Citizenship Authority, PNG Customs, National Cultural Commission, Fraud Directorate and the National Gaming Control Board.

### Tips & Traps

The PNG Personal Property Securities Registry (PPSR) is an online register that provides lenders and trade creditors with the ability to register their interest over movable property that is used as collateral to secure a payment obligation.

Types of access to the PNG Personal Property Securities website:

1. **Log-in account holder.**
2. **Public access**

If you intend to register a notice(s) of security interests you must open a client account with the PPSR Registry. This will allow you (or your company or financial institution through its authorized users) to log in to the website to register notices and to request certified search reports. You need a separate account to make PPSR filings: a company registry account will not work in the PPSR registry.

Fees for registering and for requesting certified search reports are automatically debited against the pre-funded client account.



# IPA hosts Head of Pacific Islands Centre



Investment Promotion Authority Managing Director, Mr Clarence Hoot (Left) and Head of Pacific Trade Investment, Mr Ryuzo Saito.

The Investment Promotion Authority (IPA) played host to a visit by the Director of Pacific Islands Centre (PIC) based in Tokyo, Japan, Mr. Ryuzo Saito.

The main objective of the visit which was described as a fact-finding mission was to discuss and hear from the key Departments about the updated PNG industrial and trade policies, develop new initiatives between Japan and PNG in the areas of trade, investment, and tourism, as well as exploring business opportunities in renewable energy.

The IPA facilitated the visit and organized most of the meetings with key Government Departments and stakeholders like the Departments of Foreign Affairs, Commerce and Industry, Petroleum, Conservation and Environment Protection Authority, National Fisheries Authority, Tourism Promotion Authority, Special Economic Zone Authority and others.

Based on the information gathered from these visits to various Government Departments, PIC has agreed to organise a Food Expo anytime this year or early next year where invitations will be sent out to PNG MSME's to register and participate.

PIC has also agreed to collect information on Japan's market standards and if possible, a capacity building program will be organised. An Investment and Trade Mission to and from Japan and

PNG for mutual benefits was also discussed during the visit.

Going forward, PIC gave assurance that it will maintain communication and will work closely with IPA as well as other state agencies for all these events.

Pacific Islands Centre's aim is to promote trade, investment and tourism between the Forum Island Countries (FICs) and Japan. Pacific Islands Forum (established in 1971) consists of 14 Forum countries, French Polynesia, New Caledonia, Australia, and New Zealand. PIC also works together with Pacific Trade and Invest and Pacific Island Forum Secretariat (PIFS).

The Pacific Islands Centre (PIC, South Pacific Economic Exchange Support Centre) was established in 1996, based on the agreement establishing the South Pacific Economic Exchange Support Centre signed between the Government of Japan and the Pacific Islands Forum Secretariat (PIFS) and co-funded by both of them.



Payments can be made online via a credit card or by cash or check to the Registry account through the PPSA Registry administered by the IPA. To set up a client account, return to the main menu screen and select the [Create Account](#) option. It will take you to the Client Account application, which you can complete and submit on-line. The Registry will assign a number to your client account, which you must provide to the IPA if you are submitting payments directly to them.

## 1. Account Holders

To set up an account, from the PPSR Welcome Screen:

1. Click on the [Create Account](#) link in the main menu.
2. Select the registry account type option **setup a PPSR account.**
3. Read and agree to the terms and conditions.
4. Enter the general information for the account. The client account administrator will need to upload a government issued photo ID as well.
5. Press **Save.**
6. The Registrar will review your application and, if all is in order, will approve your account. You will receive an email confirming this action.

## Features of having a PPSR account:

- Register notices to secure your charge over movable property of the debtor.
- File amendments and other change filings.
- Manage payments to fund your account.
- Manage your own client account, including managing new users.

## 2. Public Access

To simply search the PPSR you do not need to create an account as searches are free. From the PPSR Welcome screen under the Searches and Filings menu:

1. Click on the link [Search For Notices or Request a Certified Search Report](#).
2. Choose the tab for either debtor search, VIN number search, notice registration number search, or certified search verification.
3. Enter the mandatory search information.
4. Press the Search button.
5. If any records are found they will display along with the search criteria.
6. You may print the search results. To obtain a certified copy you will need to establish a client account.

# PacificTrade Investment rep visits PNG



**Pictured above from Left to Right, IPA's Investment Aftercare Officer, Henry Bae, PTI, Australia's Impact Investment Manager, Leata Robertts, NASFUND's Acting CEO, Rajeev Sharma, and Head of Special Projects, Judah Waffi.**

The PTI Australia visit was undertaken by Ms. Leata Roberts, Impact Investment Manager. The visit was basically an investment fact-finding mission to explore current market access and investment opportunities in the Agriculture, Tourism, Fisheries, Forestry and Renewable Energy sectors in PNG.

Apart from that, Ms. Roberts wanted to know the setbacks and impediments which are causing delays with potential project opportunities that can prosper and see how PTI Australia could work together with the

Investment Promotion Authority (IPA) to enhance facilitation and partnership in addressing the challenges and to promote investment opportunities of PNG in Australia.

PTI Australia met with NASFUND among other Government organisations. Pictured above from Left to Right, IPA's Investment Aftercare Officer, Henry Bae, PTI, Australia's Impact Investment Manager, Leata Robertts, NASFUND's Acting CEO, Rajeev Sharma, and Head of Special Projects, Judah Waffi.

## Private Sector Cheques to be Discontinued by 31st December 2023

The National Payments Council (NPC) chaired by the Acting Governor of the Bank of Papua New Guinea (BPNG), announces that the use of private sector cheques will be discontinued by 31st December 2023. The NPC is comprised of senior executives from BPNG, Financial Institutions, and the Government.

Despite the improvement in clearance times to currently two (2) days, following the launch of the Kina Automated Transfer System (KATS) in 2013, cheques are still considered a higher risk for fraudulent use and cause longer processing times and inconvenience when dishonoured. The government is also shifting towards electronic payments, but the use of government cheques will not be affected by this decision.

In line with promoting the use of digital payment options, PNG is implementing the National Payments Strategy Developments (NPSD) to foster greater financial inclusion with safe and convenient digital payments. This move aims to lower the cost of payments to customers and provide easier access to funds without cash handling or waiting for cheque clearance. BPNG is urging customers to use mobile and internet banking to leverage the convenience and efficiency of these technological innovations, as it eliminates the need for additional costs incurred when travelling to a bank or ATM to access cash or deposit cheques.

The public is encouraged to contact your respective bank or financial institution for more information on the discontinuation of cheques and the payment alternatives they will be making available to you.

*Source: Media release by BPNG*



## IPA VISITS LOCAL COMPANIES

The Investment Promotion Authority (IPA) will do its best to ensure that local SMEs and MSMEs in the country are empowered through our mandated responsibilities and services.

This was a comment made by the Managing Director of the Investment Promotion Authority (IPA) Mr Clarence Hoot during a visit to three (3) companies, among them a local company called Material Testing & Industrial Supplies PNG Limited (MTIS PNG Ltd) located at Konebada Park along Napanapa road, Motukea, just outside Port Moresby.

The other two (2) companies visited include Akaliko PNG Limited and High Arctic PNG Services Limited.

The visit follows an invite from MTIS PNG Ltd for IPA to visit these companies and fully appreciate the work that they do in terms of contributing to the development of the country particularly through the mining, petroleum, oil and gas sectors.

Material Testing and Industrial Supplies PNG Limited (MTIS PNG Ltd) specialises in supplying commercial and industrial equipment. The company has operating locations both in Australia & PNG.

MTIS PNG Limited's Finance and Administration Manager, Rubie Kerepa said during the visit that the company's capabilities include pressure testing, inspection and certification of gauges, relief valves, vessels, hoses, fittings and hydraulic equipment, hydraulic audits and repairs, RFID programs and specialised solutions for company in the mining, petroleum, oil and gas sectors particularly in remote locations.

"Our Technicians are highly experienced with high pressure systems and are capable of completing safe repairs and maintenance on

BOP Systems, testing skids and other equipment," said Mrs Kerepa.

MTIS PNG Limited, Akaliko PNG Limited and High Arctic PNG Services Limited complement each other with the services they provide to their customers. "With an abundance of natural resources and a fast-growing economy, Papua New Guinea is currently home to High Arctic's international operations, where they provide significant advantages in value and performance for its customers".

Since 2007, High Arctic has notably become one of the most active drilling and workover service provider in Papua New Guinea's oil industry. In addition to operating two heli-portable drilling rigs, it also owns and operates the only heli-portable hydraulic workover rig in the Pacific region. Other service offerings that High Arctic provides include its large fleet of support equipment, including cranes, trucks, forklifts, pumps, light towers and rig matting.

Akaliko PNG Limited on the other hand specialises in supplying hydraulic cylinders and construction equipment spare parts, premium repair and replacement solutions and does new after-market manufacturing.

According to Mrs Kerepa, the Akaliko team works closely with MTIS and clients to provide complete cylinder overhauls as new after-market units machined. Their services also include seal kit replacements and new after-market solutions for other construction spare parts such as radiators, transmissions, hydraulic pumps, and many more.

The visit took note of the need for capable and technically trained human resources for the sector.

"I believe you have appreciated the real chal-

lenges that are faced in the industry in terms of manpower capacity (technical expertise) and the other factors such as road condition, reliable energy, cheap and reliable internet, water etc which are the basic necessities that can trigger more investment opportunities and job creation in our country," said Mrs Kerepa.

"We hope that through this visit you can also highlight these challenges that businesses are facing and also promote the capabilities of PNG based companies that are doing exceptionally well and contributing to the development of our nation. We are fortunate to have such a visit as not every other business in the country would have the opportunity to have a visit of this sort".

Meanwhile IPA's Managing Director, Clarence Hoot further highlighted that it was truly an honor to hear firsthand of some of the wonderful things the companies are doing in their respective spaces and the interlinks between the businesses.

"My team and I appreciated the frankness and open discussions of the challenges and opportunities. On the challenges, although they maybe outside of the IPA's purview, I will make it my business to escalate them to the relevant authorities in my many interactions at government level".

"As I expressed during the visit, I only wish more visits by government policy people to establishments as those I visited today for them to truly appreciate the challenges and need for relevant policies support to be accorded where it will make an impact both to the business and country as a whole" said Mr Hoot.

## Investment Promotion (Amendment) Bill 2022

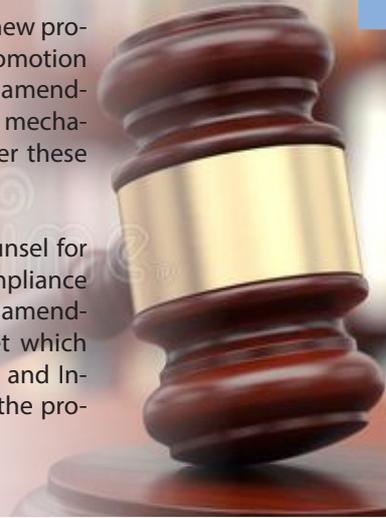
**The Investment Promotion Act of 1992** regulates the operation of the Investment Promotion Authority and has not been reviewed since its passage in 1992. The review is aimed at achieving the Government's policy objective of protecting (MSMEs) that are owned and operated by PNG citizens.

The review process began in 2019 in line with the National Government's agenda to promote the growth of Micro-Small and Medium-sized Enterprises (MSMEs) to become the backbone of the economy.

The proposed amendments to the **Investment Promotion Act** allows PNG to remain open to foreign investment and at the same time improve processes for reviewing the Cottage Business Activities List (CBAL) which is the Reserved Activities List (RAL) and

also introduce a Restricted Activities List. These activities will be identified under the new proposed amendments to the Investment Promotion Act and its accompanying Regulations. The amendments also incorporate improved review mechanisms to determine activities included under these lists.

The Bill is currently with the Legislative Counsel for drafting and issuance of a Certificate of Compliance (COC). The main delay in the progress of this amendments was the political changes in Cabinet which saw three different Ministers for Commerce and Industry within 2 years, forcing IPA to repeat the process three different times.



## Geographical Indications Legal Framework

The Intellectual Property Office of PNG in partnership with the European Union is currently working towards developing a Geographical Indications (GI) legal framework in PNG. The partnership began in 2020 with the first general awareness on GI and its importance and relevance to the origin linked products.

The development of a GI legal framework in Papua New Guinea is part of the key work program of the Intellectual Property Office of PNG (IPOPNG) under the Investment Promotion Authority (IPA) Corporate Strategy 2021 to 2023 and the PNG Intellectual Property Strategy.

The EU STREIT PNG (*"Support to Rural Entrepreneurship, Investment and Trade in Papua New Guinea"*) supports and develops the entrepreneurship of selected value chains (cocoa, vanilla and fisheries) mainly in rural areas and to grow these areas with the focus on production and export to the domestic and international market. One of the tools suitable for this objective is wide variety of certification schemes that highlight specific qualities of the products and help protect and advertise its specific properties. Thus, the Geographical Indication was identified

as one of those suitable platforms to identify products originating from PNG, as it aims to protect the specific knowledge, original link and traditional properties and manufacturing practices that are acquainted a particular product.

A Geographical Indication (GI) is an intellectual property right given to a Geographical Name that is approved through a quality scheme approach, specifically designed for traditional and regionally specific agricultural products and handicrafts.

The EU-STREIT and IPOPNG have since taken initial steps to revise relevant legal framework (primarily the Trademarks Act) and has introduced a sui generis law on Geographical Indications which is currently being worked on by the office with the assistance of the EU experts in the GI law. The project is also working on the identification of pilot products suitable for GI protection with the value chain.

A number of consultative workshops have been held within Port Moresby and selected provinces with the relevant bodies since 2021 to 2022. These workshops emphasized mainly on the general concept of the GI and its importance and relevance to

Agriculture. Some of the discussions during these series of workshops also addressed capacity building programs as well as awareness on GI and more so, used to identify potential GIs within these provinces that will be piloted for registration and protection.

The Investment Promotion Authority through the Intellectual Property Office will continue these consultations on GI and the proposed GI Bill during this year. The IPOPNG hopes to have a draft GI Bill by the end of this year to be cleared by the National Executive Council prior to its submission to the National Parliament next year.



**Participants of a consultative workshop that was held in the Angoram District, East Sepik Province last year.**

# Data migration completed

The Investment Promotion Authority of PNG through the Office of the Registrar of Companies has announced a successful completion of its data migration process at the end of March. This now means that entity records from the old registry are outdated and not relevant. Clients who need to access historical information about their entities must search the new registry to get updated information.

The information presented will reflect what was there before the new system went live on the 1st of December 2022. For instance, if they search for a registered company, they will be presented with information on who were the last directors, shareholders, or the last registered office.

The Acting Registrar has also advised key users of the IPA's online registration, especially those that use the registry for their business services such as banks and regulatory agencies, to be flexible and accept a Certificate of Good Standing (COGS) as evidence of an existing entity when clients present them to use their services.

"We urge banks and financial institutions to clear any misunderstandings on extracts and COGS," she said. "As long as COGS are generated by the IPA's new registry system, they confirm the information maintained by the Registrar of Companies. A fee of K20 is payable for a COGS in short form (shows current information only) or K50 for COGS in long form (shows both current and historical information). The Registrar can certify COGS at a fee of K100 per COG. This fee is in addition to the COGs fees. The onus is now on business entities to make sure they have reregistered or have filed their transitional update so that COGS are generated."

## The following are immediate impacts of the exercise on extracts and entity searches;

- The Registrar of Companies has ceased to generate extracts from the old system as they now contain outdated information.
- Records migrated from the old system are known as historical information.
- A Certificate of Good Standing (COGS) is an extract certified by the Registrar pursuant to s398(2) and s397(4) and (5).
- The COGS and Certificate of Reregistration are available and can be generated for a fee for Companies that have been reregistered.
- COGS can be accessed for Business Names, Business Groups, Associations and Foreign Enterprises that have filed their transitional update notice. No Certificate is issued when one of these entities has completed its transitional update notice.
- For companies which have not re-registered and Business Names, Business Groups, Associations and Foreign Enterprises which have not yet filed their transitional update notices, only their historical information will be presented. These business entities must be urged to reregister or file their transitional update notices so that COGS will be generated.
- Certificates and COGS are available for new entities that have been registered or renewed since 1 December 2022.
- Contact us on [ipaonline@ipa.gov.pg](mailto:ipaonline@ipa.gov.pg) if you want copies of images of filings for all business entities and Incorporation or Registration Certificates for business entities (excluding companies) which were registered prior to 1 December 2022. We will generate them from the legacy system until the images of all business entities are migrated
- **Important Note:** For further information on the impact of the migration, refer to the notices on the website – go to the Online Registries home page and also the How to Guides.

# Noda Organic Spice Expansion Project

*Goroka Noda Organic Products is a business operation specializing in processing locally grown organic food products.*

The business model involves the farming and processing of Red Pandanus, Avocado, Noni, and Ginger powder and oil products.

The production capacity is insufficient to meet the existing demand within the local market as well as the growing demand within the province and the country. There are also expressions of interest from outside of PNG. Hence, the project seeks partnerships with investors to expand the farming size and install new equipment and facilities to increase production.

The project has access to arable customary land which is free to undertake the expansion. The current project location is also on customary land of about 1 hectare and the expansion plan will cover about 5 hectares. This expansion plan also includes increasing the production facility with new grinding machines and technology to increase production, packaging, and labeling.

The project owner is a local and his interest to venture into this untapped industry of producing organic products from traditional food crops began in 2012, when he was reading health magazines and books on food crops that have medicinal properties which can cure and prevent diseases caused by today's lifestyle. With the information he got from the health magazines and books, he was most interested in the

medicinal benefits and products from the Red fruit crop that can cure and prevent several killer diseases. He was also interested in the crop's traditional and cultural health value. Such knowledge has been passed down by ancestors to today's generation.

In 2013, Noda made up his mind to venture into this untapped business and established Noda Organic Product at his Masumave Village. He built a semi-permanent building where he started producing – on a trial basis – oils, sauces, soaps, jam, and powder from Red Fruit

**Project Strengths:** Availability of land owned by the project  
 Road access to nearby town and airport  
 Road access to sea port  
 Connected to the electricity grid  
 Availability of communication infrastructure  
 Located at the nearby water source  
 Local labor available with farming knowledge

**Products:** Spices; cloves (whole fruit, cloves and stems), crushed or ground.

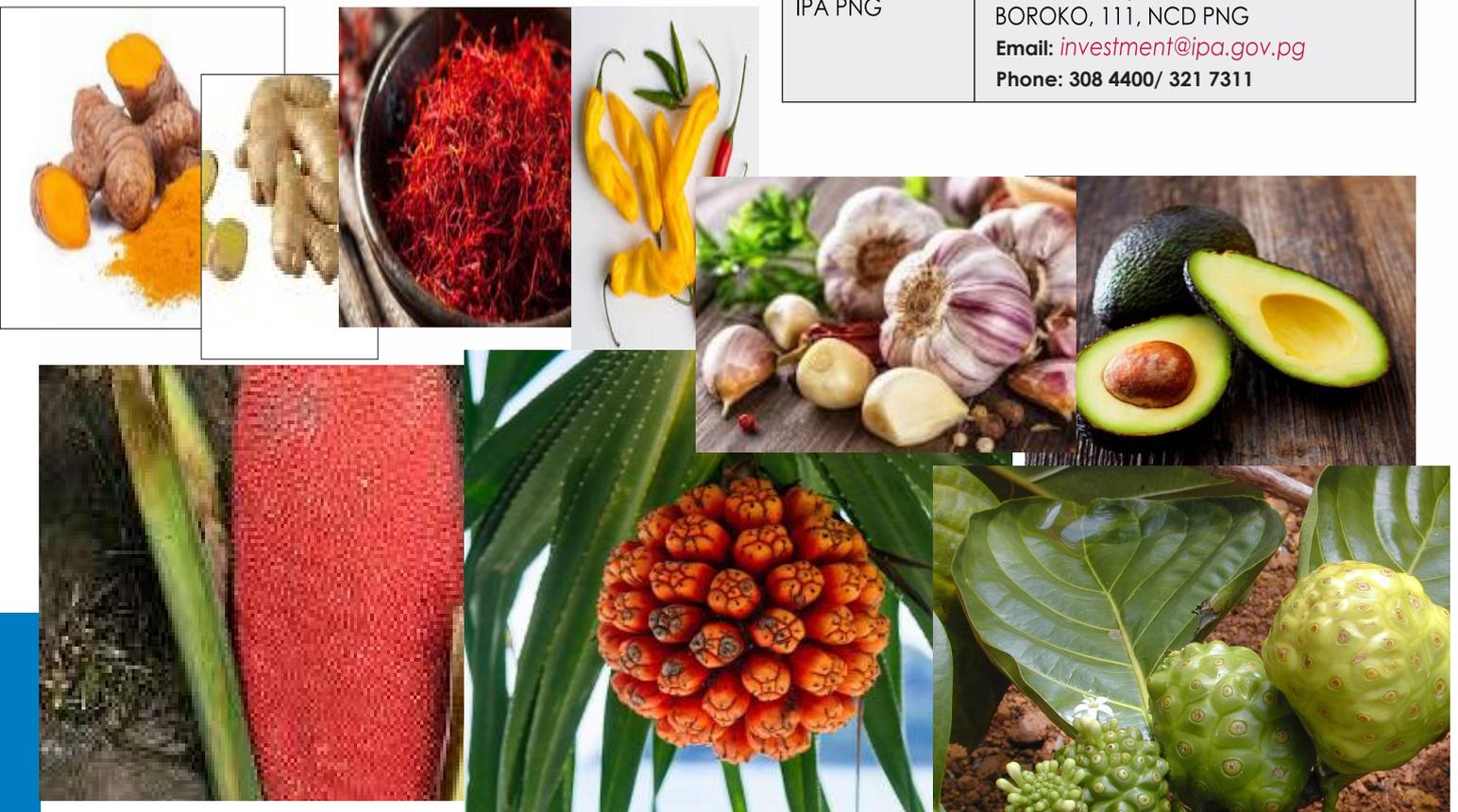
**Employment:** 54 (projected)

**Location:** PO Box 1075 Goroka, Eastern Highlands Province, Goroka, Eastern Highlands, Papua New Guinea.

**Opportunity Type:** Open for FDI through a minority stake.

**Total Investment:** 294.0K EUR (194.0K EUR)

| Contact | Details  |
|---------|--|
| IPA PNG | PO Box 5053,<br>BOROKO, 111, NCD PNG<br><b>Email:</b> <a href="mailto:investment@ipa.gov.pg">investment@ipa.gov.pg</a><br><b>Phone:</b> 308 4400/ 321 7311 |



## QUESTION TIME

### How do I re-register my company?

#### Collect Required Information

To complete a re-registration, you will need to provide the information required to incorporate a company. This includes;

- **Directors:** Provide the name, residential address, postal address, and nationality of each director.
- **Shares:** Total number of shares issued and if there is more than one class of shares upload a page describing the different classes.
- **Shareholders:** Number of shareholders, identification, and number of shares issued.
- **Addresses:** Registered office in Papua New Guinea and postal address.
- **Constitution:** Tick a box indicating if the company has a constitution. If it does, it must be uploaded to the registry.
- **Primary Business Activity:** Indicate the principal activity of the company.

#### 1. Complete the Online Application

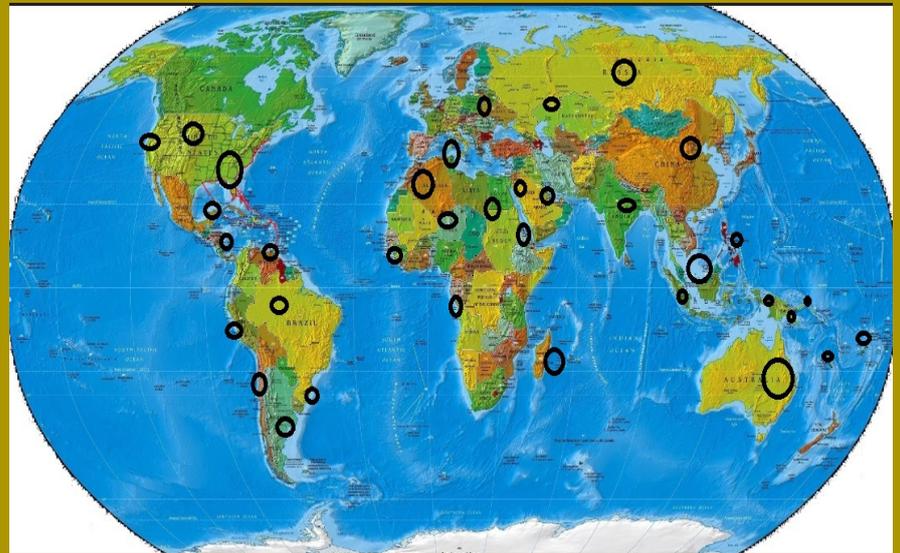
- Click the Save Draft button if you need to stop.
- When all of the categories have been filled in, click the Complete button.

#### 2. Outstanding Annual Returns

If your company has not filed all required annual returns over the years, you will be required to upload copies of all missing returns. You will be required to pay a one-off penalty fee of K500 regardless of the number of years outstanding.

#### 3. Overseas companies

All overseas companies must also re-register, following the same general approach as noted above.



# We have covered the globe and we're expanding.

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[www.ipa.gov.pg](http://www.ipa.gov.pg)



[www.ipopng.gov.pg](http://www.ipopng.gov.pg)

**Do you have a general question about the regulatory side of running a business or have a query on investment promotion or Intellectual Property rights?**

If so, email your question to: [click](mailto:nlurang@ipa.gov.pg)

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We will publish a selection of questions and our answers in each issue of *Opportunity*.

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