

NAMO'APORO LANDOWNER'S ASSOCIATION INC.

(Representing the Past People In The Kutubu Petroleum & LNG Projects)

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National Capital District

Papua New Guinea

MANAGEMENT COMMITTEE OR OFFICE BEARERS MEETING NO. 1/2016

Meeting: Minutes of Management Committee or Office Bearers of Namó'Aporo Landowners Association Incorporated

Date: 18th July 2016

Venue: 8th Floor, Club Lounge at Crown Plaza Hotel, Port Moresby, NCD

Time: 9.00am start

Attendees:

- * Mark Sakai – Chairman
- * Donald Wasai – Vice Chairman
- * Sakai Kei – Public Officer/Secretary
- * Francis Alua – Lawyer

Apologies:

- * Ronnie Mutu – Treasurer

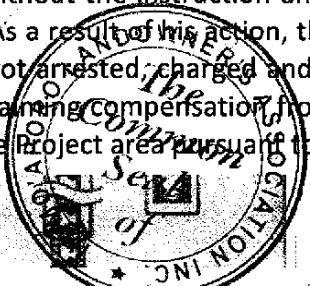
Agendas:

1. Ronnie Mutu
2. Confirmation of Namó'Aporo Investment Limited (NIL) Directors
3. First Heritage Centre (FHC) – Transfer of Title
4. Sale of First Heritage Centre (FHC)
5. Any Other Business

The meeting commenced with a word of prayer by Mr. Donald Wasai.

Agenda No. 1 – Ronnie Mutu

Mr. Ronnie Mutu could not attend the meeting as he was not invited due to the fact that he had led an illegal protest against the National Government, Mineral Resources Development Company Limited and caused a great disturbance to Oil Search (PNG) Limited smooth operation of PDL2, Kutubu Project, without the instruction and permission of Namó'Aporo Landowners' Association Inc. (NLA). As a result of his action, there are associated problems where 52 people who followed him got arrested, charged and convicted and released with warning and these people are now claiming compensation from him. Further he has been restricted or banned from entering the Project area pursuant to a restraining order issued by



the Court. Therefore, it is the wish of the Namó'Aporo Landowners Association to disassociate him until he clears himself.

Resolution 1:

Motion Moved: Sakai Kei, Public Officer/Secretary of NLA

Motion Seconded: Donald Wasai, Vice Chairman of NLA

Action: NLA disassociate itself from Ronnie Mutu, Treasurer of NLA until he is cleared.

Agenda No. 2 – Confirmation & Updating of Namó'Aporo Investment Limited (NIL) Directors

There are twelve (12) Directors of NIL, some of which were appointed when they were serving in the Department of Petroleum & Energy (DPE) and Mineral Resource Development Company (MRDC) and they are no longer employed by the two (2) organizations. Others have never attended NIL Board of Directors Meeting since appointed and one (1) died in 2014. Therefore, Namó'Aporo Landowners Association Incorporated as the sole shareholder of Namó'Aporo Investment Limited, is the only appointing authority of the Board of Directors to Namó'Aporo Investment Limited and therefore, is confirming and reappointing the following serving Namó'Aporo Investment Limited Directors to continue to serve on the Board of Namó'Aporo Investment Limited for another three (3) years as of the date of this Management Committee or Office Bearers Meeting.

Resolution 2:

Motion Moved: Donald Wasai, Vice Chairman of NLA

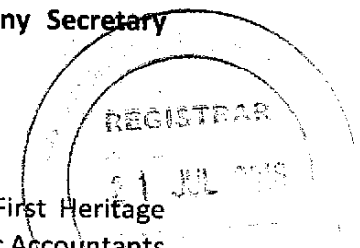
Motion Seconded: Sakai Kei, Public Officer/Secretary of NLA

Action: The following serving and newly appointed Directors as listed below herein are reappointed to continue to serve on Namó'Aporo Investment Limited Board for the next three (3) years commencing on the date of this Management Committee or Office Bearers Meeting.

1. Arson Kakia
2. Sakai Kei
3. Alphonse Lagap (DPE representative)
4. Ronnie Mutu
5. Mark Sakai
6. Joe Sosoro
7. Toresa Wamosae
8. Donald Wasai
9. Clifford Kasi (replacing Imbi Tangune & representing MRDC)
10. Francis Alua of Elemi Lawyers appointed Company Secretary replacing De Kewanu

Agenda No. 3 – First Heritage Centre (FHC) – Transfer of Title

Mr. Andrew Ningisere of Bank of South Pacific Limited, who manages the First Heritage Centre's loan facility and the mortgage has advised HLB Nigmi Registered Public Accountants & Auditors on the 14th of July 2016 that the loan facility has been fully repaid on the 16th March 2015. Therefore, it is the desire of the Namó'Aporo Landowners Association Inc. to see that the Title of the property named First Heritage Centre described as Business Lease



Volume 94 Folio 7, Section 427, Allotment 3 Hohola, NCD be transferred to Namo'Aporo Investment Limited as soon as possible.

Resolution 3:

Motion Moved: Sakai Kei, Public Officer/Secretary

Motion Seconded: Donald Wasai, Vice Chairman

Action: Namo'Aporo Landowners Association as the sole shareholder of Namo'Aporo Investment Limited hereby instruct and direct Mr. Andrew Ningsere and the Bank of South Pacific Ltd to immediately transfer the title of the property named as First Heritage Centre described herein as Business Lease Volume 94 Folio 7, Section 427 Allotment 3, Hohola NCD to Namo'Aporo Investment Limited and advise the Chairman of Namo'Aporo Landowners Association, Mr. Mark Sakai to pick up the Title from Bank South Pacific Ltd (BSP).

Agenda No. 4 – Sale of First Heritage Centre (FHC)

The First Heritage Centre (FHC) has been neglected for many years and the property's condition has deteriorated over time and is very unsafe now for the safety and health of the tenants. FHC has also accumulated bills over K2 million from service providers and it further require substantial amount of money to do an overhaul repair and maintenance to bring the property to a state where its safe and healthy for the tenants and the general public. Most of the tenants have moved out of the property and thus the income of the property is very low. Request has been made to MRDC to allocate funding to maintain the property but no positive response has been forth coming and there is not enough funding available from MRDC as advised. The former directors of NIL and office bearers of NLA have also abused NIL and FHC by getting credits and creditors has sued NIL and FHC and there are legal bills to pay. Further, the principal of the accounting firm who keeps the books of NIL and FHC stood for National Elections in 2012 and won and is a current Member of Parliament thus no one has filed any tax and company returns since 2005 and NIL and FHC stands to be penalized for these failures. Therefore, it is the desire of Namo'Aporo Landowners Association as the shareholder of NIL to sell the property at a fair value because of the reasons stated herein.

Resolution 4:

Motion Moved: Mark Sakai, Chairman

Motion Seconded: Sakai Kei, Public Officer/Secretary

Action: Namo'Aporo Landowners Association as the sole shareholder of Namo'Aporo Investment Limited authorize the sale of First Heritage Centre (FHC) described as Business Lease Volume 94 Folio 7, Section 427 Allotment 3 Hohola, NCD.

Agenda No. 5 – Any Other Business

Signatories to NIL accounts be changed immediately by removing Peter Heno and Sakai Kei to sign on the NIL cheque book.



Resolution 5:

Motion Moved: Donald Wasai, Vice Chairman
Motion Seconded: Sakai Kei, Public Officer/Secretary
Action: As stated above.

Meeting ended at 10.20am.

Donald Wasai closed the meeting with a word of prayer.

This is a true and certified copy of the Meeting Minutes of the NLA Management Committee or Office Bearers Meeting held on the 18th July 2016 at Crown Plaza Hotel, Port Moresby, National Capital District.

Mark Sakai
Chairman



[Handwritten Signature]
Sakai Kei
Public Officer/Secretary

