

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.

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Legislative Counsel
Dated 25 November 2006

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1992.

Investment Promotion Regulation 1992

ARRANGEMENT OF SECTIONS.

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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.

²For 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 Any 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.

⁹For 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 ²⁰The 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.

SCHEDULE 1

²²**PAPUA 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 objecto(t)s.	...
B. Add(ress(es) of objecto(t)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. Grounds of objection.	...

Please add extra sheets if required.

Dated ...20...

Signed by the objecto(t)s:

_____	_____
Name Signatute	
_____	_____
Name Signatute	
_____	_____
Name Signatute	

PAPUA NEW GUINEA.

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

...

(inset name)

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

...

(inset activity)

may continue to carry on business in that reserved activity.

Dated ... 20 .

(inset name)

Managing Director

PAPUA NEW GUINEA.

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 area, 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:—
 (ii) Telephone no:— (iii) Facsimile no:—
 (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) Partnership
 (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) Shareholders:—

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

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

give details of that other person or persons:—

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

(iii) If the shareholders in the applicant are corporate bodies provide

details of the ultimate holding company:—

Name of holding company	Address	Country of incorporation	Registration number
...

(f) If the applicant is a corporate body listed on a prescribed stock exchange or a subsidiary of such a corporate body give the name of the stock exchange:—

(g) List the names of company directors and all other directorships they have held in the last five years:—

Name	Other directorships
...	...
...	...
...	...
...	...

(h) If applicant is a natural person, partnership or a trust:—

(i) Provide the following details about the proprietors:—

Name and address	Nationality, passport number, date and place of birth	Telephone & fax number	Percentage holding in applicant
...
...

(ii) Provide details of other enterprises which the proprietors or shareholders named in section 1(h)(i) have controlled, owned, managed or otherwise been interested in within the last five years:—

Name	Name of other enterprise	Details
...
...
...

(i) Give details of the last three business ventures in which the applicant was involved:—

Description	Address
...	...
...	...
...	...

(j) Provide the following information for the applicant:—

Name of bank	Address of banker	Fax number
...
Name of accountant	Address of accountant	Fax number
...

(k) If the applicant is a statutory body (or a corporate body other than a company) provide details of the legislation establishing the applicant or under which the applicant is incorporated:—

Section 2. Information concerning the proposed activity of the applicant enterprise (note: only state activity number if stated in ISIC activity list).

(a) Provide details of the primary activity of the enterprise:—

Description of activity	Activity number (if applicable)
...	...
...	...

(b) If applicable provide details of any secondary activity of the enterprise:—

Description of activity	Activity number (if applicable)
...	...
...	...

(c) If applicable provide details of any ancillary or other activity of the enterprise:—

Description of activity	Activity number (if applicable)
...	...
...	...

- (d) List the province(s), township(s) and/or districts where the enterprise will conduct its activities:—

...

- (e) If the enterprise is carrying on business in retail or wholesale trade or as a property developer and lessor, give lot and section numbers:—

Lot	Section	Town	Province
...
...

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

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

Section 3. Third party interests in the enterprise.

- A. Does the enterprise have agreements with any third parties for the provision to the enterprise of any of the following:—

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

Section 4. Foreign investment opportunity notice.

- A. If the applicant is interested in making contact with other business parties, 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 shares and share transfer forms for the applicant (or a list of top 20 shareholders if a listed company).
 - (iii) Copy of share register of the ultimate holding company (or list of top 20 shareholders if a listed company).
 - (iv) 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 criminal 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 forecast.
 - (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) Management agreement or management plan.
 - (ii) Documentary evidence of financing arrangements.
 - (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 ISIC 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.

Sch. 1

Investment Promotion Regulation 1992

PAPUA NEW GUINEA.

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 carry 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.

Dated ... 20 .

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

MANAGING DIRECTOR

PAPUA NEW GUINEA.

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 enterprise
- B. IPA certificate number

Section 2: Details of the variation requested

- A. Type of variation (tick as applicable)

Activities	<input type="checkbox"/>
Location	<input type="checkbox"/>
Prescribed terms or conditions	<input type="checkbox"/>
- B. give details of the variation which is required
...
- C. Give reasons for requesting the variation
...
- D. For variation of activities provide description of activity
...

Declaration

I, the undersigned herewith declare that the person, corporation, body or association of persons who is or is proposed to be an owner, officer or business partner 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:—
 - (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) been convicted of an offence punishable under a law by a term of imprisonment of one year or longer or a fine of K.10,000 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 imprisonment of one year or longer or a fine of K.10,000 or more, whether in the country or elsewhere.
- (c) Full details of any matter referred to in paragraph (b) above are as follows:—
...

I certify 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)

(Signate) _____

(Director or Secretary)

(Print name) _____

(Signate) _____

(Director or Secretary)

PAPUA NEW GUINEA.

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 enterprise)

...(insert postal address)

...

Contact Person: ...

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

Activity in which non-citizen enterprise carries on or intends to carry on business:

...

The enterprise has interest in contacting other business parties in the following commercial area:

...

What resources are available? (Tick boxes)

<input type="checkbox"/> Skilled labour	<input type="checkbox"/> Equipment/Plant	<input type="checkbox"/> Capital
<input type="checkbox"/> Technology	<input type="checkbox"/> Experience	<input type="checkbox"/> Building
<input type="checkbox"/> Land	<input type="checkbox"/> Potential Markets	<input type="checkbox"/> Infrastructure

Other: ...

Is there a definite project/proposal? Yes No

(If yes, number of jobs to be created (est): ... ; capital required (est): K ...

Is a feasibility study required? Yes No

Will exports eventuate? Yes No

Estimate percentage to be exported: ... %

Are imports required? Yes No

What is expected from citizen enterprise? (Tick appropriate box)

Land Local knowledge Capital

Equity Labour Other resources

Other (describe):

...

If an equity partner is required, give suggested percentage breakdown:

Non-citizen involvement: ... %. Citizen involvement: ... %.

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

...

...

Dated ... 20 .

Name: _____

Signature: _____

PAPUA NEW GUINEA.

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

To: The Investment Promotion Authority

... (name of citizen enterprise) of ... (insert postal address)

Contact Person: ...

Telephone: ... Facsimile: ...

Activity in which non-citizen enterprise carries or intends to carry on business:

...

The enterprise has interest in contacting other business parties in the following commercial areas:

...

What resources are available? (Tick boxes)

Skilled labour Buildings Infrastructure

Labour Equipment Experience

Location, if known: ...

Closest major city or town: ...

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, roads or buildings, rivets, hills, soil type, stony, rocky etc.:

...

Current use of land ...

Land ownership: ...

Is proof of ownership available? ...

Please provide any further information below, or attach extra sheets if there is not enough space:

...

Dated ... 20 .

Name: _____

Signature: _____

PAPUA NEW GUINEA.

Investment Promotion Act 1992.

Form 8 – Notice of cancellation of certificate.

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

Form 8.

NOTICE OF CANCELLATION OF CERTIFICATE

To: ... (*insert name*)

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

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

* 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 whichever is inapplicable

PAPUA NEW GUINEA.

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 certificate.

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: _____

PAPUA NEW GUINEA.

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

...

(insert name)

to carry on business from the date of this grant of permission until

....

(insert date)

for the purpose of winding up the business conducted by

....

(insert name of enterprise)

Dated ... 20...

Signed for and on behalf of the Investment Promotion Authority: ...

Managing Director

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:—
- b) (i) Postal address:—
 (ii) Telephone no:—
 (iii) Facsimile no:—
 (iv) Contact person or agent:—
- c) Indicate the status of the applicant by ticking the appropriate box:—
- | | | | |
|---|--------------------------|-----------------------------|--------------------------|
| (i) Proprietary limited company | <input type="checkbox"/> | (v) Statutory body | <input type="checkbox"/> |
| (ii) Exempt proprietary limited company | <input type="checkbox"/> | (vi) Sole proprietor | <input type="checkbox"/> |
| (iii) Limited company | <input type="checkbox"/> | (vii) Partnership | <input type="checkbox"/> |
| (iv) Publicly listed company | <input type="checkbox"/> | (viii) Other (give details) | <input type="checkbox"/> |

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) Shareholders:—

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

(ii) If shareholders 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 birth	Percentage share holding in applicant
...
...
...

(iii) If the shareholders in the applicant are corporate bodies provide details of the ultimate holding company:—

Name of holding company	Address	Country of incorporation	Registration number
...
...
...

(f) If the applicant is a corporate body listed on a prescribed stock exchange or a subsidiary of such a corporate body give the name of the stock exchange:—

...

(g) List the names of company directors and all other directorships they have held in the last five years:—

Name	Other directorships
...	...
...	...
...	...
...	...

h) If applicant is a natural person, partnership or a trust:—

(i) Provide the following details about the proprietors:—

Name and address	Nationality, passport number, date & place of birth	Telephone & fax number	Percentage holding in applicant
...
...
...

(ii) Provide details of other enterprises which the proprietors or shareholders named in section 1(h)(i) have controlled, owned, managed or otherwise been interested in within the last five years:—

Name	Name of other enterprise	Details
...
...
...

i) Give details of the last three business ventures in which the applicant was involved:—

Description	Address
...	...
...	...
...	...

j) Provide the following information for the applicant:—

Name of bank	Address of banker	Fax number
...
Name of accountant	Address of accountant	Fax number
...

k) If the applicant is a statutory body (or a corporate body other than a company) provide details of the legislation establishing the applicant or under which the applicant is incorporated:—

Section 2. Information concerning the proposed activity of the enterprise in which the applicant intends to acquire a relevant interest (Note: Only state activity number if stated in ISIC activity list).

(a) Provide details of the primary activity of the enterprise:—

Description of activity	Activity number (if applicable)
...	...

(b) If applicable provide details of any secondary activity of the enterprise:—

Description of activity	Activity number (if applicable)
...	...

(c) If applicable provide details of any ancillary or other activity of the enterprise:—

Description of activity	Activity number (if applicable)
...	...

(d) List the province(s), township(s) and/or districts where the enterprise will conduct its activities:—

...

(e) If the enterprise is carrying on business in retail or wholesale trade or as a property developer and lessor, give lot and section numbers:—

Lot	Section	Town	Province
...
...
...

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

- i) Primary activity:
- ii) Secondary activity:
- iii) Ancillary activity:

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

- (a) i) Company or business name registration number:—
 ii) Name:—
- (b) Province(s), township(s), and/or districts where the enterprise currently carries on business:—
- (c) Locations where the enterprise is proposed to carry on business (if different to (b) above):—
- (d) Owners of the enterprise prior to acquisition:—
- | Name | Address | Nationality | % holding |
|------|---------|-------------|-----------|
| ... | ... | ... | ... |
| ... | ... | ... | ... |
- (e) owners of the enterprise after acquisition:—
- | Name | Address | Nationality | % holding |
|------|---------|-------------|-----------|
| ... | ... | ... | ... |
| ... | ... | ... | ... |
- (f) proposed date of acquisition of relevant 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 parties 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 parties, 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 shares and share transfer forms for the applicant (or a list of top 20 shareholders if a listed company).
 - (iii) Copy of share register of the ultimate holding company (or a list of top 20 shareholders if a listed company).
 - (iv) 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 criminal 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 forecast.
 - (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 certificate of incorporation; and
 - (ii) Return of allotment of shares and share transfer forms for the enterprise in which the applicant intends to acquire a relevant interest
- D. To support section 4—
- (i) Management agreement or management plan.
 - (ii) Documentary evidence of financing arrangements.
 - (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.

DECLARATION

I, ... the undersigned herewith declare that the person, corporation, body or association of persons who is or is proposed to be an owner, officer or business partner 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:—
 - (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) been convicted of an offence punishable under a law by a term of imprisonment of one year or longer or a fine of K.10,000 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 imprisonment of one year or longer or a fine of K.10,000 or more, whether in the country or elsewhere.
- (c) Full details of any matter referred to in paragraph (b) above are as follows:—

....

I certify 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.

Affix Common Seal of Applicant (if a corporate body)

(Print name) _____

(Signature) _____

(Director or Secretary)

(Print name) _____

(Signature) _____

(Director or Secretary)

PAPUA NEW GUINEA.

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

(insert name)

may lawfully acquire a relevant interest in the following national enterprise or a
citizen enterprise, namely

(insert name)

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

Dated .. 20 ..

Managing Director

PAPUA NEW GUINEA.

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 certificate number
- C. Name of enterprise in which applicant holds a relevant interest

Section 2: Details of the variation requested

- A. Type of variation (Tick as Applicable)

Activities	<input type="checkbox"/>
Location	<input type="checkbox"/>
Prescribed terms or conditions	<input type="checkbox"/>

B. Give details of the variation which is required

...

C. Give reasons for requesting the variation

...

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

ISIC number	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 arrangements;
- d) details of staff required;
- e) any management agreements; and
- f) any supply or purchase 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 name) _____

(Signature)

(Director or Secretary)

(Print name) _____

(Signature)

(Director or Secretary)

Investment Promotion Regulation 1992