



# National Gazette

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*Independent Public Business Corporation of Papua New Guinea Act 2002*

**DELEGATION OF SECTION 46B(2) POWERS OF THE INDEPENDENT PUBLIC BUSINESS CORPORATION OF PAPUA NEW GUINEA TO NATIONAL PETROLEUM COMPANY OF PNG (KROTON) LIMITED AND NPCP HOLDINGS LIMITED**

THE NATIONAL EXECUTIVE COUNCIL, by its National Executive Council Decision No. 264 of 2014, pursuant to and for purposes of Section 6(6) and (7) of the *Independent Public Business Corporation of Papua New Guinea Act 2002* (“*IPBC Act*”) and by all other powers enabling it, HEREBY DIRECTS the Independent Public Business Corporation of Papua New Guinea (“the Corporation”) to delegate in accordance with Section 10 of the *IPBC Act* all or any of the Corporation’s functions, duties, powers and authorities (except the power of delegation) under Section 46B(2) of the *IPBC Act* to each of National Petroleum Company of PNG (Kroton) Limited and NPCP Holdings Limited (“the delegation”)

This delegation only relates to the Section 46B(2) functions, duties, powers and authorities that the Corporation has been able to exercise over National Petroleum Company of PNG (Kroton) Limited and NPCP Holdings Limited (and by no means extends to include delegation over any other State Owned Enterprises).

This delegation will remain effective until the finalisation of the Kumul Structure as outlined in NEC Decision No. 85 of 2013.

This delegation is effective on and from the 2nd day of September, 2014.

Dated this 22nd day of October, 2014.

P. O’NEILL,  
Chairman,  
National Executive Council.