

# GOLD BILL KILIM PNG!



## Bai dispela National Gold Corporation Bill i afektim KMHL olsem wanem?

Kumul Minerals Holding Limited (KMHL) em i Nominee bilong Kantri long stap insait long ol mineral portfolio long Kantri na baim ol sea intres aninit long Mining Act (amended) 1992 na Mining Regulation 1992.

Hia em sampela kondisen insait long dispela NGC bil we bai afektim wok bilong KMHL:

- a.** Rausim sampela wok bilong KMHL taim em i stopim KMHL long stap insait long ol negosiesen na eksekusen bilong Shareholders Agreement we em i mas mekim, olsem na dispela agrimen i no wanpela pablik-praivet patnasip agrimen na i no bihainim lo bilong Public Private Partnership Act (**Section 959**).

### *Subdivision U. – Public Private Partnership Act.*

#### **959. APPLICATION OF PPPA.**

- (1) The *Public Private Partnership Act* does not apply to -
- (a) the State, the State Equity Corporation or Kumul Minerals in respect to their participation in the Shareholders Agreement or their respective functions, duties, obligations and powers under the Shareholders Agreement or this Act; or
  - (b) Refinery Holdings; or
  - (c) the Shareholders Agreement, including any matter or thing provided for in the Shareholders Agreement; or
  - (d) this Act, including any matter or thing provided for in this Act; or
  - (e) the Company or any Subsidiary.
- (2) Without limiting Subsection (1), for the purposes of the PPPA -
- (a) the Shareholders Agreement, and this Act, severally or jointly, is, or are, not, as the case may be, and shall not at any future time be, a public private partnership arrangement within the meaning of that term in Subsection 2(1) and Schedule 3 of the PPPA; and
  - (b) the assets, facilities and services to be established or provided under or pursuant to the Shareholders Agreement or this Act, are not now, and shall not at any future time be, “infrastructure” within the meaning of that term in Subsection 2(1) and Schedule 3 of the PPPA; and

- b.** Mekim wankain wok na/o senisim KMHL midstrim na daunstrim function long prosesim na maketim gold na ol arapela mineral (**Section 212 Subsection C, Section 298 Subsection F**).

## #NOKEN SAPOTIM DISPELA BILL!

*Disclaimer: The information provided on this fact sheet is intended for awareness purposes only. While efforts have been made to ensure accuracy, PNG CORE cannot guarantee the completeness or correctness of the information presented. The content provided is not intended for legal purposes for or against PNG CORE. PNG CORE shall not be held liable for any incorrect representation of the information or facts contained herein. Users are advised to verify any information obtained from this fact sheet and seek professional advice where necessary.*

# GOLD BILL KILIM PNG!

- c.** Kamapim bikpela senis na mekim wankain wok wok bilong KMHL olsem bisnis han bilong gavman husat i stap insait long mineral bisnis. Long ol 8-pela dairekta bilong bod bilong National Gold Corporation kampani, KMHL bai gat wanpela dairekta tasol, na gavman wantaim Director-State Equity, bai gat wanpela dairekta. Refinery Holdings (foren kampani) bai gat 5-pela dairekta, wantaim Siaman bilong bod. Dispela arensmen i soim olsem foren kampani bai bosim olgeta disisen bilong bod. **(Section 30, 119, 181, na 347)**

## **30. COMPOSITION OF BOARD.**

- (1) The board of directors of the Company shall be comprised of not less than eight directors.
- (2) The members of the Board shall be comprised of -
  - (a) one director appointed on the nomination of the Director-State Equity; and
  - (b) subject to Kumul Minerals becoming a shareholder in accordance with the Shareholders Agreement, one director appointed on the nomination of Kumul Minerals; and
  - (c) the Director-National Gold Corporation; and
  - (d) not less than five directors appointed on the nomination of Refinery Holdings, and, notwithstanding any law to the contrary, there is no maximum age for any director.
- (3) The chairman of the Board shall be a person nominated by Refinery Holdings.
- (4) Any director appointed to the Board, in addition to the directors specified in Subsection (2), shall be nominated by Refinery Holdings.
- (5) Refinery Holdings may, in its sole discretion, nominate any of the following persons as directors under Subsection (2)(d) or Subsection (4) -
  - (a) the Director-National Gold Bank; and
  - (b) the Director-National Mint; and
  - (c) the Director-National Gold Marketing.
- (6) This section applies subject to the Shareholders Agreement.

## **#NOKEN SAPOTIM DISPELA BILL!**

*"Disclaimer: The information provided on this fact sheet is intended for awareness purposes only. While efforts have been made to ensure accuracy, PNG CORE cannot guarantee the completeness or correctness of the information presented. The content provided is not intended for legal purposes for or against PNG CORE. PNG CORE shall not be held liable for any incorrect representation of the information or facts contained herein. Users are advised to verify any information obtained from this fact sheet and seek professional advice where necessary."*