



Korea Palace construction Limited.
Section 42, Allotment 10, Angau Drive Boroko
P O Box 7021, Boroko, National capital District
Land Line: (+675) 323 8122;
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SPECIAL DIRECTORS RESOLUTION

Date: 7th February 2017 Venue: Korea Palace Construction Limited Head office

Director:

1. Chul Jeong

Attending:

1. Jasmine Mai- Officer

Meeting start: 10.00am Meeting close: 10.30pm

Special Board Meeting started at 10.30am.

RESOLUTION:

Director Chul Jeong stated that there were three agendas needed to be resolved for Korea Palace Engineering Limited. And that the meeting should proceed.

AGENDA

1. APPOINTING OF TWO NEW SHAREHOLDERS

Director Chul Jeong proceeded to introduce first agenda of the day which was to introduce two new shareholders for the company Korea Palace Engineering Limited. Mr Wandi Yamuna and Ms Unice Toira will become two new shareholders for Korea Palace Engineering Limited

RESOLUTION:

Director approved this as the first resolution.

2. DISTRIBUTION OF SHARES

The second agenda concerns the distribution ratio of the shares. The total number of shares within the company Korea Palace Engineering Limited is 10, 000. Korea Palace Holdings Limited is the sole shareholder. This share will be distributed accordingly between the former sole shareholder and the two new shareholders. Korea Palace Holdings Limited will transfer 36% of the total shares to Mr Wandi Yamuna and 15% to Ms Unice Toira. This would mean Korea Palace Holdings Limited will still be entitled to 49% of the total shares.

RESOLUTION:

Director approved this as the second resolution



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3. CORRECTION OF SHAREHOLDER'S NAME

The third agenda of the meeting is to correct the name of the former sole shareholder KP Holdings Limited. This name is an error; it should be corrected to Korea Palace Holdings Limited. The director, Mr Chul Jeong expressed this as a concern of his and that this correction should be made immediately to avoid future confusion and for future references.

RESOLUTION:

Director approved this as the third resolution.

With no other matters for discussion, the meeting was officially closed at 10.30pm

Signed as a true record of the meeting.

Chul Jeong

CEO- Korea Palace Construction Limited

Director- Korea Palace Engineering Limited