



# NAMO'APORO LANDOWNER'S ASSOCIATION INC.

*(Representing the Fasu People In The Kutaba Petroleum & LNG Projects)*

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**NAMO'APORO LANDOWNERS ASSOCIATION INC.  
MANAGEMENT COMMITTEE MEETING  
(NAMO'APORO INVESTMENT LIMITED SUPPLEMENTARY SHAREHOLDERS MEETING)  
MEETING NO. 03/2016 OF 02/2016**

## MINUTES

**Meeting:** Minutes of the Namu'Aporo Landowners Association Management Committee Meeting (Supplementary Shareholders Meeting of Namu'Aporo Investment Limited Meeting to 23rd September 2016)

**Date:** 24th September 2016

**Venue:** First Floor, Crown Plaza Hotel, Port Moresby, NCD

**Time:** 12:00 noon (Start)

**Attendees:**

- Mark Sakai - Chairman
- Donald Wasai - Vice Chairman
- Sakai Kei - Public Officer/ Secretary

**Apologies:**

- Ronnie Mutu - Treasurer

**Opening Prayer:**

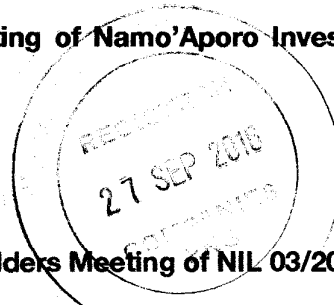
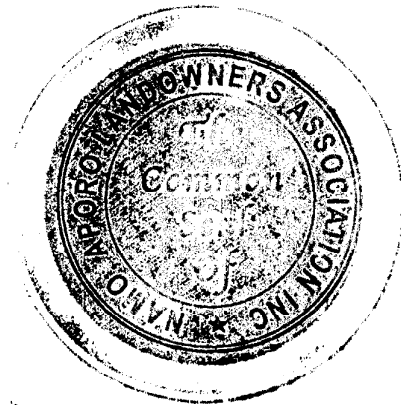
- Donald Wasai - Opened the Meeting with a Word of Prayer

**Agendas:**

1. Adoption of Supplementary Shareholders Meeting of Namu'Aporo Investment Limited (NIL)
2. Dissolving of NIL
3. Transfer of NIL's 9306311 shares to Mark Sakai

**Agenda No. 1. Adoption of Supplementary Shareholders Meeting of NIL 03/2016 of 02/2016**

Mark Sakai explained that this is a supplementary shareholders meeting of NIL to be continued from yesterday's shareholders meeting as there are important matters that requires the shareholder of NIL to pass resolutions and asked the Management Committee present to adopt this shareholders meeting as the supplementary shareholder's meeting to the shareholder meeting held yesterday on the 23rd of September 2016.



**Resolution 1:**

**Motion Moved:** Sakai Kei

**Motion Seconded:** Donald Wasai

**Action:** The NIL Supplementary Shareholders Meeting of 03/2016 of 02/2016 was adopted.

**Agenda No 2. Dissolving of Namo'Aporo Investment Limited (NIL)**

It was discussed that in the shareholders meeting of NIL dated 23rd September 2016, Namo'Aporo Landowners Association (NLA) Management Committee passed a resolution to dissolve NIL subsequent to transfer of the title of First Heritage Centre (FHC) to Mark Sakai.

Mark Sakai pleaded with the Management Committee of NLA present that since the title of FHC is going to be transferred to his name, he requested that instead of dissolving NIL as resolved on the 23rd September 2016, he wanted to keep NIL and retain the current Directors as there is no money to pay out the Directors and it will be a burden and hinderance on him to concentrate on securing funds to renovate FHC. He suggested to keep NIL and raise the require funds under NIL using his personal financial capacity and renovate FHC and settle the NIL Directors before dissolving NIL.

**Resolution 2.**

**Motion Moved:** Donald Wasai

**Motion Seconded:** Sakai Kei

**Action:** NIL will not be dissolved at this point in time and Mark Sakai to raise the required funds under NIL to renovate FHC and settle the current Directors of NIL and thus the current Directors of NIL to remain as Directors of NIL until they are paid out and then NIL will be dissolved forthwith.

**Agenda No. 3. Transfer of NIL's 9306311 shares to Mark Sakai**

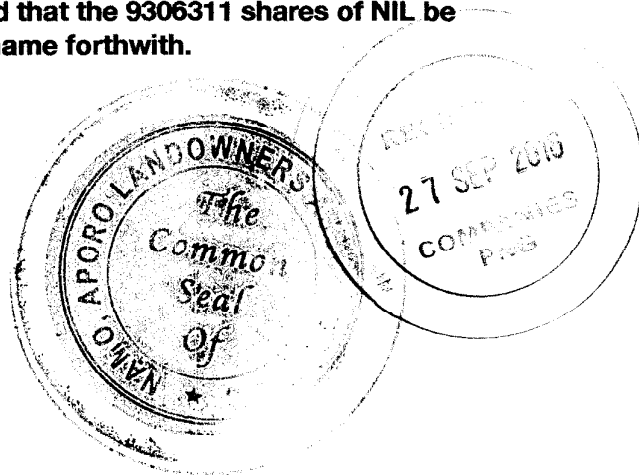
Mark Sakai requested that since the only asset of NIL the FHC's Title will be transferred to his name as the only Trustee and signatory to PDL2, Kutubu Project MOA 1996 under a Irrevocable Power of Attorney to be signed by the Public Officer/Secretary of NLA and witnessed by a Commissioner of Oath and use his financial capacity to guarantee and secure the funds required to renovate FHC and pay out the Directors of NIL, he wanted the shareholder of NIL to pass a resolution and transfer the 9306311 shares of NIL to his name.

**Resolution No. 3.**

**Motion Moved:** Sakai Kei

**Motion Seconded:** Donald Wasai

**Action:** It was resolved that since the FHC Title will be transferred to Mark Sakai and he will use his financial capacity to raise the required funds to renovate FHC it is resolved that the 9306311 shares of NIL be transferred to Mark Sakai's name forthwith.

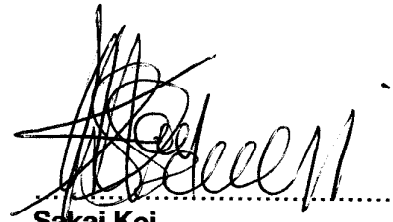


Meeting ended at 1pm.

This is the true and certified copy of the Minutes of the Namo'Aporo Landowners Association Inc. Management Committee Meeting (Supplementary Shareholders Meeting of Namo'Aporo Investment Limited held on the 24<sup>th</sup> 25<sup>th</sup> September 2016 at Crown Plaza Hotel, Port Moresby, National Capital District.



.....  
Mark Sakai  
Chairman



.....  
Sakai Kei  
Public Officer/ General Secretary

