



## FROM THE MD's DESK



Hello again and welcome to the 4th edition of the Invest PNG Newsletter.

As we embrace the Easter Season of 2025, I take this opportunity to extend my warmest wishes to you all. The Easter season should remind all of us of the importance of extending encouragement, comfort, and kindness to our families, neighbours, and especially to those facing loneliness, illness, homelessness, or other

hardships caused by ongoing conflicts and challenges.

In this edition, we highlight some significant events throughout the month of April. Read about the official launch of a newly incorporated Association for cocoa farmers in the Markham District of Morobe Province.

We feature an article on a successful fact-finding business trip by the Solomon Islands Ministry of Commerce, Industry, Labour & Immigration to Port Moresby to learn from our experiences in investment promotion and registry services.

The Intellectual Property Office of PNG also commemorated the World Intellectual Property Day, 26 April. Read more on this story in this issue.

IPA attended and officiated at the

Launching of the Kerowagi District Cultural Show Website, on 30 April 2025.

IPA also participated in a pivotal forum held at Upulima in Central Province in late March 2025, focusing on revitalizing Papua New Guinea's rubber industry.

Thank you for your continued engagement and support. As usual, we welcome contributions from readers and will be happy to feature your stories on business opportunities!!

Happy reading.

**Clarence M Hoot**  
Managing Director,  
Investment Promotion Authority

## NEWS

### Invest PNG newsletter

## IPA facilitates fact-finding mission by the Solomon Islands Ministry of Commerce, Industry, Labour & Immigration



The Investment Promotion Authority facilitated a fact-finding delegation by the Solomon Islands Ministry of Commerce, Industry, Labour & Immigration (MCILI) to Port Moresby from 14th – 21st April 2025.

The delegation was led by the Solomon Islands Minister for Commerce, Industry, Labour & Immigrations, Hon. Harry Kuma and the Permanent Secretary of the Ministry, Mr. Riley Mesepitu. The ministerial delegation comprised of senior officials from the Foreign Investment Division and the Office of the Registrar of Companies.

The purpose of the mission was to learn from the Investment Promotion Authority of Papua New Guinea about the online registry system and the various roles and functions



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it performs and the PNG Special Economic Zones Authority (SEZA) on the development of special economic zones around the country.

The Solomon Islands Government through the (above) Ministry is undertaking its National Investment Policy and Investment Promotion Strategy review exercise whereby SEZ is a significant component of the policy. Also, they are in the process of modeling and reorganizing their Foreign Investment Division and their Office of the Registrar of Companies to possibly set up a corporate body that will be operating under its own Act and thus, they visited PNG to learn more about how PNG's IPA and SEZA mandates, functions, processes and procedures work.

The IPA hosted the Solomon Islands (SI) delegation to a one-day training session on IPA's roles and functions and its Online Registry System (ORS) including the functions and registry of the Intellectual Property Office of PNG. The IPA Managing Director welcomed the SI delegation to PNG and assured them of PNG IPA's support and facilitation for the duration of their stay in Port Moresby, PNG. He also assured the delegation of the IPA backing and commitment to support the SI coun-

terparts in setting up their organization structures, laws and regulations and on-line registry system based on ongoing discussions and exchanges.

The delegation met with the SEZA Chief Executive Officer, Mr. Kikila Yavase and the Board Members of SEZA where a presentation on the PNG SEZ concept and its legislations was made. The developer of Paga Hill Special Economic Zone also made a detailed presentation outlining development of the waterfront precincts earmarked for ambitious tourism program in Port Moresby and PNG as a whole.

The Solomon Islands Minister for Commerce, Industry, Labour & Immigration Hon. Harry Kuma and Ms. Lynette DaWheya, Director Foreign Investment Division commended and thanked the IPA PNG for the successful facilitation of their visit and conducting of training for the SI delegation, which was appreciated as very informative and useful for their mission. They reiterated that they learned a lot within one week. They said to reach out again if more information and guidance is required going forward.



## Tips & Traps

## Invest PNG newsletter

### Understanding the definition of Beneficial Ownership

Beneficial Ownership or BO refers to the true owners of an asset such as shares in a company, even if the assets are held in the name of another person or entity (the legal owner).

The BO enjoys the benefits such as dividends or profits and has control over the assets even though they are not listed as the legal owner.

#### Difference between a beneficial owner and a legal owner

A Beneficial Owner is the person or entity that actually benefits from the asset, even though it may be held by someone else on their behalf.

A legal Owner on the other hand is the person or entity whose name is on the official records (such as a share register).

#### Legal Basis of Beneficial Ownership in PNG

International anti-money laundering mandates require that beneficial ownership information for companies be made available to appropriate governmental authorities. PNG through the IPA amended the Companies Act 1997 in 2022 to partially address this matter by adding new Section 72, which requires companies to maintain BO information and to disclose it to the Registrar upon request. Under Sect. 72, a BO is any natural person who:

- owns or controls a share or other membership interest in a company; or
- exercises ultimate effective control directly or indirectly over a legal person or arrangement affecting shares or membership interests or decisions in a company.

#### Penalties for non-compliance

In PNG if a company fails to comply, directors of the company and the company itself can be convicted of an offence and appropriate penalties applied.

#### Why does Beneficial Ownership matter?

Transparency is good for PNG. BO disclosure helps prevent tax fraud, money laundering and other illegal activities by ensuring the true owners of assets are identified.

Compliance with international mandates International standards require countries to address BO matters or face severe consequences.

The Investment Promotion Authority (IPA) through the office of the Registrar of Companies (ROC) administers the Companies Act 1997. This means any matters relating to beneficial ownership (BO) compliance is enforced by the ROC, though the ROC may refer violations to the public prosecutor.



## Rubber industry to be revived



In a significant move towards revitalizing Papua New Guinea's beleaguered rubber industry, key stakeholders convened at a forum held at Upulima in Central Province in late March calling for enhanced collaboration among the Department of Agriculture and Livestock (DAL), rubber growers, farmers and other relevant stakeholders.

The forum was attended by representatives from the Investment Promotion Authority (IPA), Rubber Board, Highlands Farmers & Settlers Association, Kumul Consolidated Holdings, and various other agricultural bodies and focused on strategies to rebuild the sector.

The stakeholders emphasized the necessity of building downstream processing facilities across the country. This step aims to reduce dependency on foreign markets while fostering local economic growth by processing rubber domestically.

Participants were encouraged to push for increased infrastructure development and utility connections essential for supporting the targeted revival.

Kumul Consolidated Holdings has committed to intervening and rebuilding processing facilities that were previously dismantled.

DAL was urged to reintroduce rubber extension programs that had successfully increased production during the 1970s and 1980s. The forum called for the acceleration of existing rubber policies to facilitate a smoother transition to modernized practices.

To empower smallholder growers, an initiative was announced, requiring them to officially register with the IPA, IRC, and relevant agencies to access government-funded Small and Medium Enterprise (SME) loans. Project profiling templates were distributed to assist growers in preparing proposals for funding.

Farmers were also encouraged to boost production to capitalize on rising rubber prices while addressing the underlying challenges plaguing the industry. "Together, we must tackle issues head-on to ensure our industry can thrive," said Mr Teddy Tukai.

The DAL and the Rubber Industry Board are set to take the lead in implementing these revitalization efforts. All stakeholders have committed to working collaboratively to drive the rubber industry's growth, ensuring a sustainable and prosperous future for farmers across PNG.

As discussions continue, the hope is that these collective efforts will not only restore the rubber industry but also secure its place as a significant contributor to the national economy.



*From Left: Samuel Kumin, Senior Investment Aftercare Officer - Service Sector and Executive Officer to MD's Office, Ronald Maru posing for a photo with representatives from other stakeholders*

## Intellectual Property Office hosts music conference to celebrate the World IP Day



The World Intellectual Property (IP) Day is observed annually on April 26th to raise awareness about the role of intellectual property (IP) in encouraging innovation and creativity.

This year's theme was Intellectual Property (IP) and Music; "Feel the Beat of IP". The Investment Promotion Authority through its Intellectual Property Office hosted a Music Conference on 6th May at the Stanley Hotel, Port Moresby, to commemorate the day.

The Music Conference brought together musicians, content creators and relevant government agencies associated with music and protection of music and creative content, to listen to experiences and stories of key musicians and government agencies in discussing the music industry and creative culture in the modern-day era.





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The objective was to foster a meaningful dialogue on intellectual property and the future of music—highlighting the creativity, innovation, and evolving practices of artists in the digital age, while aligning these with current policy and strategic direction. It was also intended to understand how musicians continuously pushed artistic and technological boundaries—developing inventive methods for creating, distributing, and marketing their work in a rapidly shifting digital landscape.

The Conference hosted meaningful dialogue and exchanges amongst participants and featured experiences, challenges and aspirations on the development of the industry by participating musicians like Mr. Allen Kedea and Mr. Nathan Nakikus. Also, in attendance at the conference were musicians/members from Music Associations of Central, NCD, Morobe, East

New Britain, Gulf, and Bougainville. Key government agencies also participated with presentations by the National Cultural Commission (NCC) and National Information & Communications Technology Authority (NICTA) on their policies that relate to the challenges of musicians and those in the creative sector.

The Conference sparked renewed discussions and heightened awareness about the current state of the music industry, emphasizing musicians' appeal for solutions such as collective management organizations to safeguard their rights, as well as opportunities for harnessing of technology towards growth and the expansion of music exports.

An outcome of the conference is to push for the highlands region to form their music association in order for PNG to have music associations representing all re-

gions of PNG. So, when all regions of PNG are covered, it will enable the formation for a PNG collective management organisation as the national “vehicle” or voice for PNG to advocate for fair recognition and remuneration for creators, ensuring that artists can continue to produce new and diverse musical content as well as promoting understanding among the public and policymakers about the importance of strong IP frameworks for the growth of the music industry and cultural diversity.

The Investment Promotion Authority through its Intellectual Property Office continues to observe the World IP Day every year to promote the importance of intellectual property rights in business and to raise awareness about the importance in encouraging innovation and creativity among different sectors of the economy.



KNOW ABOUT IP

## Invest PNG newsletter

### What is Copy Rights?

Copyright is a legal term describing rights given to creators for their literary and artistic work.

This refers to works that are expressed in the form of performance, writing, picture or 3-dimensional figure e.g. sculpture. Related works are tools or mechanisms that provides a supporting role (e.g. producing music) to make that expressed work gain its physical form e.g. music being expressed in the form of audio or dance performance in a video. Those related works have their own rights in providing such a supporting role under Copyright.

### What Is Covered By Copyright?

The kinds of works covered by copyright include: literary works such as novels, poems, plays, reference works, newspapers, and computer programs; databases; films, musical compositions, and choreography;

artistic works such as paintings, drawings, photographs, and sculpture; architecture; and advertisements, maps, and technical drawing.



### What Rights Are Protected Under Copyright?

A field of rights related to copyright has rapidly developed over the last 50 years. These related/neighboring rights grew up around copyrighted works, and provide similar, although often more limited and of shorter duration, rights to: Performing artists (such as actors and musicians) in their performances;

Producer of sounds recordings (for example, cassettes, recordings and compact discs) in their recordings.

Broadcasting organizations in their radio and television programs.

### How Is Copyright Protected in PNG?

Copyright itself does not depend on official registration procedures. A created work is considered protected by copyright as soon as it exists. However, many countries have a national copyright office and some laws allow for registration of works for the purposes of, for example, identifying and distinguishing titles of works.

Owners of works that are considered protectable under the copyright law must enforce their rights by the use of **encircled “c”** i.e. © or a published statement on the work as such **“Copyright 2017, Joe Blow”**.



# IPA Managing Director launches Markham Farmers Association



*IPA Managing Director Clarence Hoot officially cut the ribbon to launch the association.*

IPA Managing Director Mr. Clarence Hoot officially launched the newly incorporated Markham District Cocoa Fermentries Association in the Morobe Province.

The association is set to be a crucial initiative for promoting sustainable cocoa farming practices and enhancing the livelihoods of local farmers. Speaking at the launching Mr. Hoot stressed the importance of adhering to reporting standards under the new Associations Act. He pledged IPA's readiness to collaborate with the association and announced plans for awareness campaigns in Markham once the new act is finalized.

"The Markham District Cocoa Fermentries Association Inc. will serve as a vital vehicle for advancing cocoa farming practices within Markham District," Mr. Hoot stated, underscoring the IPA's commitment to sustainable agriculture and community development.

The launch concluded with Mr. Hoot cutting the ribbon, symbolizing the beginning of a new chapter for cocoa farmers in the Markham District. As farmers gathered to celebrate this milestone, the atmosphere buzzed with optimism for the future, as they envision enhanced opportunities for growth and collaboration.

This event marks the IPA's ongoing dedication to supporting the agricultural sector in Papua New Guinea, fostering an environment where local farmers can thrive and contribute significantly to the national economy.



*IPA Managing Director Clarence Hoot presenting a certificate to one of the SME owners during the launching.*

## PNG Institute of Directors launches new SoE governance module in director development training with women leaders from Papua New Guinea and Solomon Islands



**IPA Managing Director Clarence Hoot with Dr Cate Rogers- Minister Counsellor Economics, Health and Infrastructure, Australian High Commission and Professor David Kavanamur Managing Director Kumul Consolidated Holdings Limited.**

A cohort of emerging and established women leaders from Papua New Guinea and Solomon Islands today commenced the PNG Institute of Directors (PNGID) SOE Director Development Program. For the first time, the program features a dedicated module on state-owned enterprise (SOE) governance, developed with the support of the Asian Development Bank's Pacific Private Sector Development Initiative (PSDI).

The inclusion of the Solomon Islands cohort—in PNG as part of a week-long pilot initiative to expand the pipeline of qualified women for future SOE board roles—underscores the regional significance of this new training. Their participation was supported by the Government of Australia through the Solomon Islands – Australia Partnership for Governance.

"This is an important moment for PNGID," said Megan Taureka-Andrew, CEO of PNGID. "We are excited to launch our first ever SOE governance module with this incredible cohort of women from both Papua New Guinea and Solomon Islands. It

will set a new standard for how we prepare directors to lead with confidence, integrity, and impact in state-owned enterprises."

The launch of the SOE module was marked by a special event at the offices of Kumul Consolidated Holdings (KCH) on 5 May, with opening remarks from KCH Managing Director Professor David Kavanamur; Golda Gerora, Director of Post PNG; Emma Waiwai, Director of KCH; and Jane Hardy, First Secretary-Infrastructure (Telcos, Energy, SOEs) from the Australian High Commission.

"Equipping women with the tools to lead effectively in state-owned enterprises is not just timely—it's essential for driving better performance and more inclusive decision-making," said Sarah Boxall, PSDI Economic Empowerment of Women Specialist. "This Solomon Islands pilot program and the new SOE training module both mark important steps toward strengthening governance across the Pacific and fostering greater gender diversity in public enterprise leadership."

The Director Development Program includes essential corporate governance topics such as the roles and responsibilities of directors, board strategy, financial oversight, and risk management. The new SOE module builds on this foundation by applying governance principles to real-world SOE scenarios, equipping participants to navigate the complex ethical and strategic challenges faced by SOE boards.

At the certificate presentation event on completion of the training, President of the PNG Institute of Directors and IPA Managing Director, Mr Clarence Hoot, in congratulating the 31 Women Directors participants reminded them that good governance has many benefits but remains a big challenge in PNG and the region. He stated that in the realm of delivering state services which are essential for the protection of human rights, such as the right to education, health water and food to the public. "Congratulations on successfully completing the three-day training and may I remind you all that in your drive for good governance, transparency and accountability, never lose sight of the fact that the Board decisions you make in the Board rooms affect the general public particularly, our men, women and children living in rural areas".

The program also featured a keynote address from Tamzin Wardley, Chair of Nasfund and Westpac, and a former Director of Water PNG, who shared her insight and experience in leading major boards in PNG, and a networking event for the visiting Solomon Islands women to meet with Papua New Guinea's women business leaders.

PSDI is an ADB technical assistance program undertaken in partnership with the governments of Australia and New Zealand. It supports ADB's 14 Pacific DMCs to improve the enabling environment for business and to achieve inclusive, private sector-led economic growth.



# Kerowagi District makes digital history with launch of cultural website

In a historic move towards cultural preservation and modern development, Kerowagi District in Simbu Province has officially launched a new website, marking a significant milestone in showcasing its rich cultural heritage, traditions and unique art forms.

The digital platform is designed to serve as a gateway for tourists, cultural enthusiasts, and researchers eager to explore the district's vibrant stories and cultural identity.

The website launch represents more than just a digital presence; it is a testament to Kerowagi's dedication to safeguarding its cultural heritage while embracing technological advancement.

By harnessing digital technology, the district aims to make its cultural assets accessible to a global audience, ensuring their preservation and appreciation for future generations.

Acting as a bridge between tradition and innovation, the website is part of a broader initiative to integrate culture with modern platforms for sustainable development. It is expected to boost tourism, foster cultural exchange, and generate greater awareness of the district's upcoming cultural event—the Kerowagi Cultural Show slated for October 2025.

The launching of the website was attended by the Investment Promotion Authority (IPA) and members of the media. Speaking on behalf of the attendees, Mr. Daroa Peter who attended as Acting Managing Director of the IPA, emphasized IPA's ongoing efforts to build partnerships with provinces through various MOUs and the current awareness programs carried out at the District level.

Mr. Peter highlighted the IPA's work in progress to develop a new promotional website that could, in the future, serve as

a hub linking similar events and digital platforms across districts.

***The Investment Promotion Authority is prepared to work with provinces and districts to develop websites which can be used as tools to promote their investment opportunities at district and provincial level. Those interested can get in touch with the IPA through the Managing Director's Office.***



## LEGAL UP-DATE

# Update on Work to Address Anti-Money Laundering and Counter-Terrorism Financing in PNG

Papua New Guinea (PNG) like many other countries is faced with the looming threat of financial crime, money laundering and terrorist financing that could undermine its economic stability and security.

To combat these challenges, PNG became a proud member of the Asia/Pacific Group on Money Laundering (APG), an inter-governmental organization dedicated to upholding international standards against such illicit activities.

As a member of the APG, PNG was not only committed to its own integrity but also to the collective strength of its 42-member jurisdictions. PNG understands that the fight against financial crime requires a united front, and thus, it established the National Coordinating Committee (NCC) on Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF). This committee has a coalition of 22 agencies, each bringing unique expertise and resources to the table, working tirelessly to ensure compliance

with global standards.

Among these agencies is the Investment Promotion Authority (IPA), a key player in the NCC. The IPA's role was particularly crucial in overseeing Non-Profit Organizations (NPOs) and ensuring transparency in Beneficial Ownership (BO) of registered business entities. The integrity of PNG's financial system depended on the ability to identify the true owners of companies and to monitor the activities of associations that could potentially be misused for illegal purposes.

In 2022, the IPA took a significant step forward by passing the Beneficial Ownership laws through the Companies Amendments. This legislation mandated that all companies maintain accurate records of their true owners, a move designed to enhance transparency and accountability. The following year, the Associations Incorporation Act was enacted, further solidifying the framework for NPOs by requiring detailed reporting on donor and

financial activities.

As the NCC worked diligently to implement the 40 Recommendations set forth by the Financial Action Task Force (FATF), the agencies faced the challenge of adapting to evolving global standards. They understood that financial crime was not static; it evolved with technology and trends, necessitating a proactive approach to regulation and enforcement.

The NCC held regular meetings, where representatives from each agency shared insights and strategies. They discussed emerging threats, such as the rise of digital currencies and online fundraising platforms, which could potentially be exploited for money laundering or terrorist financing. Together, they developed action items tailored to address these challenges, ensuring that PNG remained compliant with international expectations.



# Rural PNG vanilla farmers secure overseas deal

A determined group of vanilla farmers in Mandi Village, Turubu Local Level Government (Wewak District, East Sepik Province), has struck a major deal to export vanilla beans to a buyer in Singapore.

Supported by the EU-STREIT PNG Programme, over 200 farmers—including women and youth—are preparing their first shipment.

Vanilla farming and exporting, involving the second most expensive spice globally, hold significant potential to boost rural household incomes, foster economic prosperity, and strengthen the country's position in the global vanilla market. It provides vital opportunities for thousands of smallholder farmers, particularly in remote areas, enhancing community resilience.

These farmers, operating under Mongs AgTrade Services Ltd, are among 40 farmer groups and cooperatives supported by the EU-STREIT PNG Programme. Mongs AgTrade was one of the first groups to benefit from comprehensive support, including capacity-building trainings in areas like climate-smart agriculture practices, essential inputs such as healthy vanilla cuttings, innovative equipment and technology such as vanilla solar dryer, and exposure to global tradeshows for modern, climate-resilient vanilla production, processing, and marketing provided by the Programme.

Specifically, the group benefitted from the distribution of healthy vanilla cuttings obtained from areas identified as disease-free zones. These vines, treated in a Programme-established sheds, were initially distributed to 62 core male and female farmers (100 cuttings each) and subsequently shared with over 600 additional farmers in surrounding communities.

Furthermore, group members also benefitted from crucial training and capacity-building initiatives by the Programme covering agribusiness operation, planning, and development, as well as group dynamics, and gender and youth inclusion, strengthening

their overall enterprise development.

Farmers report significant improvements on the ground as a result of applying the skills and knowledge gained through the Programme. Particularly after adopting new pollination techniques, they are seeing their vanilla vines bearing more beans and growing healthier than before. Female farmer Roselyn Wundu highlighted a key benefit related to climate resilience: "Rain was our biggest concern when it comes to pollination," she explained, "but after adopting the new pollination technique, we experienced that the pollinated flowers could withstand heavy rainfall and still be able to bear beans."



Thanks to these improvements, they have signed a Memorandum of Understanding (MOU) with a new foreign business partner that guarantees monthly exports. This agreement will generate around PGK 100,000 (approximately USD 25,000) annually, providing a direct and sustainable income source for their community.

The opportunity arose when representatives from Mongs AgTrade showcased their vanilla at the FHA Singapore Expo 2024, where the participation was supported and coordinated by the EU-STREIT PNG Programme. There, a Singapore-based company, impressed by both product quality and the farmers' innovative solar-drying method, decided to establish a business tie

with them.

The farmers acquired skills in developing e-marketplace platforms (websites) and online marketing through training delivered by the International Telecommunication Union (ITU) as part of the EU-STREIT PNG Programme, enabling them to effectively market their products internationally. The group is now at the forefront of digitalizing agriculture in their community, utilizing IT skills imparted by the EU-STREIT PNG Programme to effectively connect with international markets, as demonstrated by the recent success in Singapore.

According to Mr. Nicodemus Mainga, a director of Mongs AgTrade Services, this business partnership is a direct result of the group's presence at the Singapore Expo and their new online platforms. Mr. Nanda Siri, the Programme's Vanilla Production Officer, noted that the cultivation, husbandry and harvesting skills along with post-harvest techniques including vanilla solar dryers provided by the EU-STREIT PNG Programme played a major role in ensuring the beans met high quality standards.

Leaders like Mr. Jerome Songi, another director of Mongs AgTrade Services, say this deal would not have been possible without the capacity-building and technical support from the EU-STREIT PNG Programme. The farmers are now looking ahead to securing more orders and strengthening PNG's presence in the global vanilla trade—proof that determination, innovation, and international collaboration can unlock new opportunities for rural communities.

The success of vanilla farmers from Mandi Village is part of a broader agricultural and digital transformation spearheaded by the EU-STREIT PNG Programme. Initiated in 2021, this initiative has significantly enhanced vanilla quality and market readiness through climate-smart practices, digital skills training, modern equipment, and the establishment of resource centres, empowering local communities to access global markets sustainably.



# Investment Proposal by Sama Rubber Factory



The project focuses on the production and export of crepe rubber and other natural rubber products to targeted international customers.

It is an initiative of Sama Rubber Factory (SRF), a subsidiary of Sama Corporation Ltd., which is a licensed grower, buyer, processor, and exporter of natural cup lump rubber and other agricultural products from Papua New Guinea (PNG). Since its establishment, SRF has been purchasing cup lump rubber directly from growers in Western Province and selling it to local buyers.

In 2018, the company successfully exported 20 metric tons of natural cup rubber to Kelang Port, Malaysia, for an Australian company, Ausker Pacific Ltd. Unfortunately, the company has been unable to continue exports and commercialise its operations due to funding constraints. SRF is now seeking potential investors to finance its delayed expansion and commercialisation plans.

As part of its strategy, the company aims to expand into downstream processing, focusing on the production of crepe rubber and other natural rubber products. Crepe rubber, commonly used in the production of shoe soles, is a key product. SRF plans to buy, process, and export 12,000 metric tons of crepe rubber and other natural rubber products annually, with an expected revenue of approximately USD 10 million.

The company is confident of reaching this sales target, supported by an existing supply agreement with a Malaysian company, under which SRF will supply over 12,000 metric tons of natural rubber at an indicative export price of USD 800 per ton. A sales contract/purchase order has been negotiated and will be finalised once funding is secured. Additionally, SRF maintains direct relationships with around half of the 10,000 rubber growers in Western Province, ensuring a stable supply chain for its operations.

## Project Strengths:

The major strengths of the project/company include: - The management team's extensive knowledge and experience in the farming, processing, and export of natural rubber. This includes a strong understanding of trends in the natural rubber market and industry, as well as experience in shipping natural rubber products to international customers.

The company has existing agreements with both current and potential buyers to supply over 12,000 metric tons of natural rubber annually, with the capacity to increase production to more than 20,000 metric tons annually over the next five years. - Additionally, the company has established arrangements with 5,000 farmers who can collectively produce up to 36,000 metric tons of natural rubber. This supply will be more than sufficient to meet both current and future production demands.

### Project Sector

Manufacture of rubber products

### Projected Annual Sales

9.4M EUR

### Products or services resulting from project

Rubber; synthetic, chloroprene (chlorobutadiene) rubber (CR), (other than latex), in primary forms or in plates, sheets or strip

### Project Country



Papua New Guinea

### Opportunity Type

Establishing a Joint Venture

### Project Location

Sama Rubber Factory, P O Box 7740, BOROKO, NCD. Papua New Guinea., Daru, Western Province, Papua New Guinea

### Projected Employment

73

### Total Investment (Funding Gap)

4.9M EUR (4.8M EUR)



## Is there a penalty for Directors who don't supply the Business Ownership information?

Penalties for director is provided in Section 414 (3) of the Companies Act and states a fine not exceeding K100,000. The director has to be convicted of an offense before the penalty is applied. The company can also be penalized according to penalties provided in Section 413 (3).



**IPA**  
Investment Promotion Authority  
Papua New Guinea

### STEPS IN CREATING YOUR ONLINE ACCOUNT

- 1. Click on the "Create Account" button.**  
Screenshot of the IPA website showing the 'CREATE ACCOUNT' button in the top navigation bar.
- 2. Select the Registry Account Type as "Setup a Business Entities account"**  
Screenshot of the 'Setup New Account' form with 'Setup a Business Entities account' selected.
- 3. Complete the mandatory fields as indicated by the red asterisks**  
Screenshot of the registration form with red asterisks indicating mandatory fields.

**Australia PNG Business Forum**  
23rd - 25th June 2025, Port Moresby, Stanley Hotel

**YOU SAID IT...  
EMU HEREVA**


### Right content coming out of IPA.

*The presentation by the IPA Managing Director, Mr Clarence Hoot at the Institute of Business Studies University (IBSU) this month was excellent and exactly what we need to pitch aspiring young entrepreneurs.*


*I am a student studying business studies and I've always wanted to know the work that IPA does or the role they play in towards SME growth and also promoting investments.*

John.P

Student-IBSU



**Investment Promotion Authority**




**Intellectual Property Office  
Papua New Guinea**

### Who are we? And what do we do?

**LAWS ADMINISTERED BY IPOPNG:**

1. Trade Marks Act, Chapter 385
2. Copyright & Neighboring Rights Act 2000
3. Patent & Industrial Design Act 2000

**IPOPNG** is a division within the Investment Promotion Authority (IPA) and is headed by the Registrar. The core function of the office is to Administer intellectual property laws relating to Trademark, Patent & Industrial Design and Copyright.





## Implementation of Stringent Measures for Authority Request Approvals

The Office of the Registrar of Companies (ROC) has noted with serious concerns, a number of complaints from our clients and members of the public regarding unauthorized and illegal changes to records held within our Registry. These incidents have become prevalent and obvious since the commencement of the Online Registry System (ORS) and pose a significant threat to the integrity of our operational processes, disrupt the functions of the ROC Office, and presents considerable financial and reputational risks to all concerned parties and stakeholders as a whole.

In direct response to addressing potential illegal alterations to records, the Registrar of Companies Office is implementing immediate and stringent measures and controls concerning the examination and approval of all Authority Requests. The following mandatory requirements (checklist) will govern the approval process for Authority Requests across all entity types and shall be implemented **forthwith**:

- 1. Standard Authority Consent Form:** All Authority Requests must be initiated by the complete submission of a signed standard Authority Consent Form. This official form, issued by this office for administrative purposes, is the sole instrument (with supporting documentation) by which parties may seek appointment as authorized agents.
- 2. Majority Board/Committee Resolution:** All Authority Requests must receive approval from no less than 75% (if not all) of the existing board of directors or executive committee members, constituting a majority board/committee resolution. This new requirement supersedes the current practice.
- 3. Individual Signatures Required:** Consequently, a number of directors or committee members equivalent to the stated 75% of the board or executive committee must individually sign the aforementioned standard consent form. Each original signed form must be uploaded where required and submitted for subsequent approval. For companies or entities with one (1) to three (3) directors/committee members, **ALL** individuals must sign to meet this requirement.
- 4. Government-Issued Identification:** Consistent with current requirements, clear, scanned copies of valid government-issued identification documents (including the signature page) for **ALL** directors or Committee members who have signed the consent forms must be submitted together with the signed forms for our purposes.

The Registrar of Companies Office is committed to maintaining the highest standards of integrity and security within its Registry. We appreciate your understanding and cooperation as we implement these crucial measures to safeguard the accuracy and reliability of our records.

The required authority consent form can be downloaded from our website – [www.ipa.gov.pg](http://www.ipa.gov.pg) - **Forms for Download** or can be collected from our Public Front Counters at our headquarters here in Port Moresby or our Regional Offices in Lae, Mount Hagen, Kokopo and Buka.

If you have any queries please immediately contact the Registry team at [ipaonline@ipa.gov.pg](mailto:ipaonline@ipa.gov.pg) or call us on phone numbers **3084443**, **3084494**, **3084495** and **3084439**.

Authorized by:

**DAVID KIL**  
Registrar of Companies

We have covered the globe and we're expanding.



Do you have a general question about the regulatory side of running a business or have a query on investment promotion or Intellectual Property rights?

If so, email your question to: [click](mailto:click)



[beverlyp@ipa.gov.pg](mailto:beverlyp@ipa.gov.pg)

We will publish a selection of questions and our answers in each issue of *Invest PNG newsletter*.

## PUBLICATION

The *Invest PNG* newsletter is produced by the Public Relations Team of the IPA.

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