Appendix 1E – Statutory Declaration by new directors

Note 1: Every person required to lodge this Appendix 1E with PNGX must complete Part 1 and Part 2.

Note 2: Please answer all questions, and if a question is answerable in the negative, please answer "No". Please make your answers as specific as possible. Do not leave any section blank.

Note 3: If insufficient space is provided for completion of any question, additional information may be entered on a separate sheet of paper which is signed and attached.

Note 4: A reference to "company" includes any body corporate or corporation wherever incorporated or otherwise established,

Note 5: Every person required to lodge this Appendix 1E must execute the declaration in Part 1 as a statutory declaration.

Note 6: Unless the context otherwise requires, questions included in this Appendix 1E are intended to apply to acts done or matters occurring anywhere, whether in or outside PNG, and should not be construed to have any territorial limit.

Note 7: The failure of any person required to lodge this Appendix 1E to complete Part 1 truthfully, completely and accurately, or the failure to execute Part 2 or to observe any of the undertakings made under that Part, constitutes a breach of the Listing Rules by the issuer. This application must be accompanied by a Statutory Declaration in Part 1, made up to a date not earlier than 14 days before the date of appointment as a Director.

Note 8: The declaration is required to be made in accordance with the law of the place where the declaration is executed.

Note 9: Where a company of which you are a director has securities quoted on PNGX, the name of any subsidiary company of which you are also a director need not be stated.

Note 10: Terms marked [+] are as defined in the Listing Rules

Note 11: If you have any doubt as to how any part of this Appendix should be executed, you should consult your solicitor or legal advisers.

Part 1 - Declaration

Name of issuer with +securities +quoted on PNGX to which this Declaration relates		
1	Personal Details:-	
	(a) present surname and any former surname(s)	
	(b) alias, if any	
	(c) present forename(s) and any former forename(s)	
	(d) date of birth	
	(e) nationality and any former nationality	
	(f) professional qualifications	
2	Are you a current director of any other company?	
	If so, state the name of each such company, its place of incorporation, the nature of its business and the date of commencement of your directorship in such company.	
3	The names of all your +related parties	
4	Have you at any time been adjudged bankrupt or insolvent?	
	If so, state the Court by which you were adjudged bankrupt or insolvent and, if discharged, the date and conditions on which you were granted your discharge.	
5	Have you at any time been a party to a deed of arrangement or entered into any other form of arrangement or composition with your creditors?	
	If so, give full particulars.	
6	Are there any unsatisfied judgments or court orders of continuing effect against you?	
	If so, give full particulars.	
7	Has any company been dissolved or put into liquidation (otherwise than by a members' voluntary winding up when the company was solvent) or bankruptcy or been the object of an analogous proceeding, or entered into any form of arrangement or composition with creditors, or had a receiver, trustee or similar officer appointed over it during the period when you were one of its directors or within 12 months after your ceasing to act as one of its directors?	
	If so, give full particulars, including the name of the company, its place of incorporation or establishment, the nature of its business, the nature of the proceeding involved, the date of commencement of the proceeding, and the amounts involved together with an indication of the outcome or current position of the proceeding.	
8	Have you been convicted of any offence:- (a) involving fraud, dishonesty or corruption; (b) under the Companies Act, or any comparable legislation of other jurisdictions; or	

	(c) in respect of which you have, within the past 10 years, been sentenced as an adult to a period of imprisonment of six months or more, including suspended or commuted sentences?	
	If so, give full particulars, including details of (i) each such offence, (ii) the court by which you were convicted, (iii) the date of conviction, and (iv) the penalty imposed.	
9	(a) Have you been identified as an insider dealer pursuant to the Companies Act or Capital Market Act? (b) Has any company with which you were or are connected or any company for which you act or have acted as an officer been identified as an insider dealer pursuant to the Companies Act or Capital Market Act at any time during the period when you were connected and/or acted as an officer? (c) Have you been found guilty of or been involved in insider dealing, or been held by any Court or competent authority to be in breach of any securities or financial markets laws, rules or regulations including any rules and regulations of any securities regulatory authority, stock exchange or futures exchange at any time? (d) Has any company in which you were or are a controlling shareholder or were or are a director or officer been found guilty of or been involved in insider dealing, or been held by any Court or competent authority to be in breach of any securities or financial markets laws, rules or regulations including any rules and regulations of any securities regulatory authority, or financial market at any time during the period when you were a controlling shareholder, director or officer?	
	If so, give full particulars.	
10	Have you, in connection with the formation or management of any company, partnership or unincorporated institution, been adjudged by a Court or arbitral body civilly liable for any fraud, breach of duty or other misconduct by you towards such company, partnership or unincorporated institution or towards any of its members or partners?	
	If so, give full particulars.	
11	Has any company of which you were or are a director had its business registration or licence revoked at any time during the period when you were a director of the company?	
	If so, give full particulars, including the date upon which such registration or licence was revoked, the reasons for the revocation, the outcome and current position.	
12	Have you ever been disqualified from holding, or deemed unfit to hold, the position of director of a company, or from being involved in the management or conduct of the affairs of any	

	company, pursuant to any applicable law, rule or regulation or by any competent authority?	
	If so, give full particulars.	
13	Have you ever been refused admission to membership of any professional body or been censured or disciplined by any such body to which you belong or belonged or been disqualified from membership in any such body or have you ever held a practicing certificate or any other form of professional certificate or licence subject to special conditions?	
	If so, give full particulars.	
14	Are you currently subject to (a) any investigation, hearing or proceeding brought or instituted by any securities regulatory authority or any other securities regulatory commission or panel, or (b) any judicial proceeding in which violation of any securities law, rule or regulation is or was alleged?	
15	Are you a defendant in any current criminal proceeding involving an offence which may be material to an evaluation of your character or integrity to be a director of the listed issuer?	
	If so, give full particulars.	
16	Are being appointed as an independent non-executive director of the issuer?	
	If so, do you have any past or present financial or other interest in the business of the issuer or its subsidiaries or any connection with any [+]related party of the issuer?	
17	Other than the information, which you have disclosed pursuant to the foregoing questions, are you aware of any matter the non-disclosure of which may affect the truthfulness, completeness or accuracy of your response to any of the foregoing questions?	
	If so, give full particulars.	

Statutory Declaration

I , ……, solemnly and sincerely declare that the foregoing answers are true, complete and accurate, that I have not made any statements or omissions which would render such answers untrue or misleading, that I understand the possible consequences of making a false declaration, and that I understand that PNGX and investors may rely upon the foregoing answers in assessing my suitability to act as a director of the issuer.

[include appropriate declaration]

Signature (director): Date:

Name:

Part 2 - Undertaking

I, ……., undertake with PNGX Markets Limited that:-

(a) in the exercise of my powers and duties as a director of the issuer I shall use my best endeavours to procure that the issuer shall comply with the Listing Rules as in force from time to time;

(b) I shall, in the exercise of my powers and duties as a director of the issuer, comply to the best of my ability with the Companies Act and Capital Market Act from time to time in force in PNG;
(c) I shall use my best endeavours to procure that the issuer shall comply with the Companies Act and Capital Market Act from time to time in force in PNG;
(d) I shall, in the exercise of my powers and duties as a director of the issuer, act in the interests of all shareholders as a whole;
(e) I shall cooperate in any investigation conducted by PNGX, including answering promptly and openly any questions addressed to me, promptly producing the originals or copies of any relevant documents and attending before any meeting or hearing at which I am requested to appear;
(f) I hereby irrevocably appoint the issuer as my agent, for so long as I remain a director of the issuer, for receiving on my behalf any correspondence from and/or service of notices and other documents by PNGX;
(g) I shall provide to PNGX, immediately upon my resignation as a director of the issuer, my up-to-date contact information, including my address for correspondence from and service of notices and other documents by PNGX and telephone number; and
(h) I hereby give my authority to the Chairman, Deputy Chairman and Managing Director (or equivalent) of PNGX to disclose any of the foregoing particulars given by me to members of any PNGX compliance committee and, with the approval of the Chairman or a Deputy Chairman or Managing Director (or equivalent) of PNGX, to such other persons, as the Chairman, Deputy Chairman and Managing Director (or equivalent) may from time to time reasonably think fit for the purpose meeting PNGX's obligations pursuant to the Listing Rules or laws of PNG.

Signature (director): _____ Date: _____

Name: _____