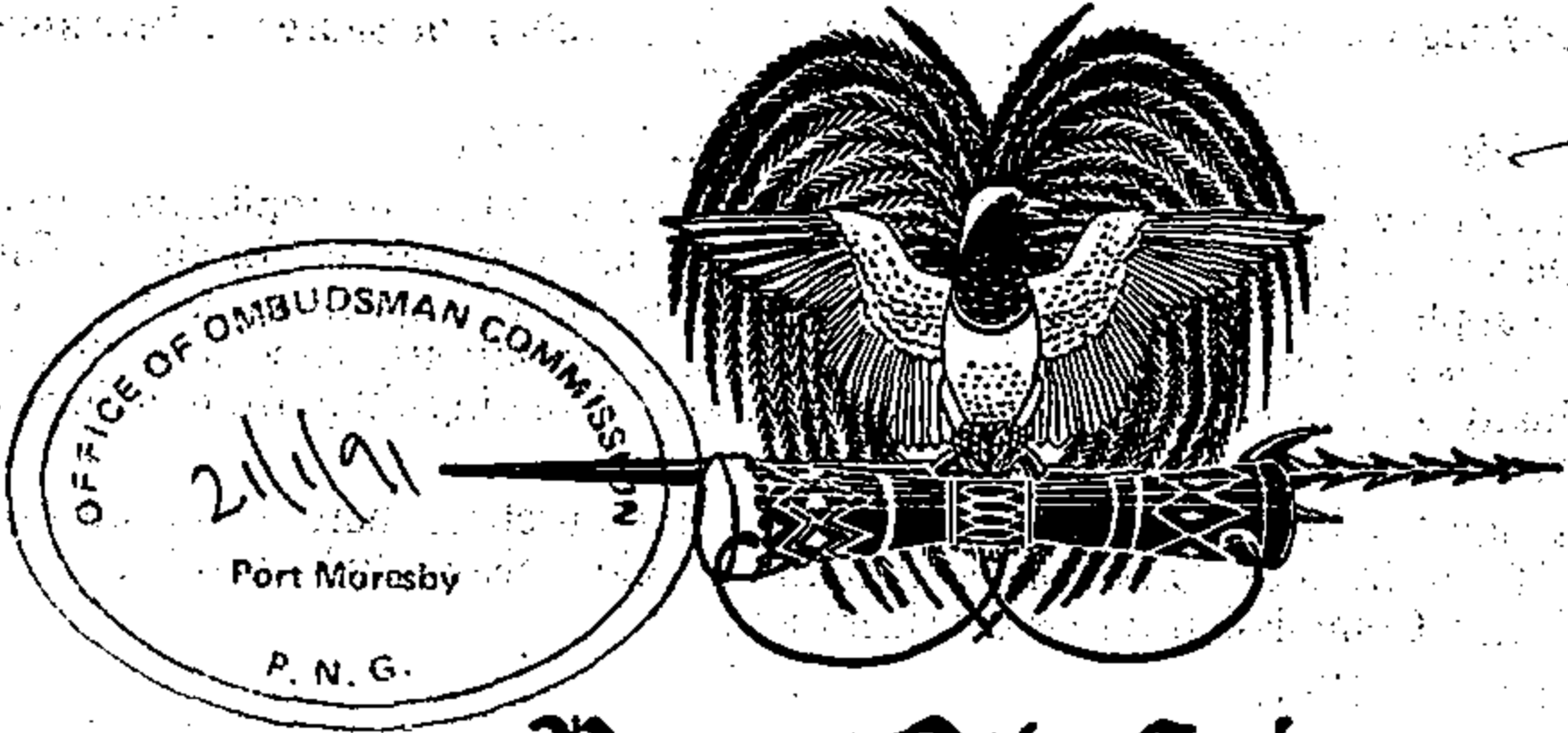


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*F.O. [Signature]*  
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*22/1/91*



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[1991



**OMBUDSMAN COMMISSION**

**GUIDELINES AND DIRECTIVES SPECIFYING CONDITIONS AND RESTRICTIONS FOR THE PURCHASE OF SHARES OR INVESTMENTS IN OIL SEARCH LIMITED**

THESE Guidelines apply to all persons to whom the Leadership Code Division 2 Part III of the Condition of Papua New Guinea refers.

The Ombudsman Commission pursuant to Section 27(4) of the Constitution and Section 8(3) and (5) and Section 24(1) of the Organic Law on the Duties and Responsibilities of Leadership and all other powers it enabling hereby issues the following Guidelines to purchase shares or make investments in the Oil Search Limited.

**PURCHASE OF SHARES OR INVESTMENTS IN OIL SEARCH LIMITED WHICH DO NOT REQUIRE PRIOR WRITTEN APPROVAL**

No prior written approval is required to buy shares or investments in the Oil Search Limited in the following categories only:—

- (a) shares or investments not in excess of 5 000 shares purchased or made either individually or jointly by a leader, his spouse, his children under voting age, a private company and incorporated or unincorporated organisation effectively controlled by a leader and or his family; or
- (b) shares or investments not in excess of 5 000 shares purchased or made by a Political Party.

Shares or investments in excess of 5 000 are Not to be purchased or made unless Prior Approval in writing is obtained from the Ombudsman Commission.

**DECLARATION OF PROHIBITED INTERESTS, ETC**

The Ombudsman Commission hereby Declares pursuant to Section 24(1) of the Organic Law on the Duties and Responsibilities of Leadership, That:—

- (a) purchases of shares or investments in Oil Search Limited made by a leader, his spouse, children under voting age, companies and incorporated or unincorporated organisations effectively controlled by a leader and/or his family in excess of 5 000 shares where no specific written approval has been given; and
- (b) shares purchased or investments made through nominees, trustees, agents or any other persons without specific written approval from the Ombudsman Commission;

shall be prohibited interests, benefit or property under Part IV of the Organic Law on the Duties and Responsibilities of Leadership.

**Guidelines and Directives Specifying Conditions and Restrictions for the Purchase of Shares or Investments in Oil Search Limited—continued**

**PROCEDURES FOR OBTAINING APPROVAL**

The Ombudsman Commission's written approval must be obtained Prior to lodging applications to buy shares or make investments in the Oil Search Limited if it is in excess of 5 000 shares as allowed for above. Ombudsman Commission will consider each application for Approval on its own merits and we expect leaders to provide full information, for instance—full names of persons (including companies, organisations, associates, etc); number of shares for each person individually or jointly; and full details of the means of funding either from savings, overdrafts or loans with respective account numbers.

For convenience, leaders may obtain the "Application for approval to purchase shares in a Foreign Enterprise or other prescribed Company" forms from the Office of the Ombudsman Commission to have them duly completed and submitted to the Ombudsman Commission for its consideration.

Dated this 14th day of January, 1991.

C. MAINO,  
Chief Ombudsman.

A. WANGATAU,  
Ombudsman.

J. RIDGES,  
Ombudsman.

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