

AGREED MINUTES

In connection with the Agreement between the Government of Japan and the Government of the Independent State of Papua New Guinea for the Promotion and Protection of Investment signed at Tokyo today (hereinafter referred to as "this Agreement"), the undersigned hereby record the following understanding:

It is confirmed that, without prejudice to the obligations of each Contracting Party arising from the Agreement on Trade-Related Investment Measures in Annex 1A to the WTO Agreement (together with the illustrative list contained in the Annex thereto) and other provisions of this Agreement, the provisions of Article 2, Article 3 and Article 6 of this Agreement shall not be construed to affect the right of each Contracting Party to apply its laws and regulations that set out conditions and qualifications for admission of foreign investment, including those with regard to foreign ownership and control.

At Tokyo, this twenty-sixth day of April, 2011

FOR THE GOVERNMENT OF
JAPAN:

松本剛明

FOR THE GOVERNMENT OF
THE INDEPENDENT STATE OF
PAPUA NEW GUINEA:

Don Pomb Polye