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PORT MORESBY, WEDNESDAY, 2nd JUNE

[2004

Independent Public Business Corporation of Papua New Guinea Act 2002
Rural Development Bank Act

CONSTITUTION

RURAL DEVELOPMENT BANK LIMITED

REVOCATION OF APPOINTMENTS; APPOINTMENT OF CHAIRMAN, DEPUTY CHAIRMAN AND DIRECTORS; SUSPENSION OF MANAGING DIRECTOR; AND APPOINTMENT OF ACTING MANAGING DIRECTOR OF RURAL DEVELOPMENT BANK LIMITED

I, Matthew Siune, Minister for Agriculture and Livestock, by virtue of:—

(a) The powers conferred by:—

- (i) the Determination of Titles and Responsibilities of Ministers made under Section 148 of the Constitution and dated 29th August 2002, as amended; and
- (ii) The Determination of Titles and Responsibilities of Ministers made under Section 148 of the Constitution and dated 17th November 2003, as amended; and
- (iii) Section 9A(1) of the *Independent Public Business Corporation of Papua New Guinea Act 2002*; and

(b) the power of appointment conferred on me under Section 149(4) of the Constitution to exercise the powers of the National Executive Council under Section 9A of the *Independent Public Business Corporation of Papua New Guinea Act 2002*,

and all other powers enabling me, hereby:—

(c) revoke all previous appointments of Directors of the Rural Development Bank Limited; and

(d) appoint to the Board of Directors of the Rural Development Bank Limited:—

- (i) Masket Iangalio, CBE as Chairman;
- (ii) Matthew Kanua as Deputy Chairman;
- (iii) Simon Tosali as Director; and

(e) suspend Andrew Nagari as Managing Director of the Rural Development Bank Limited until further notice; and

(f) appoint Richard Maru as Acting Managing Director of Rural Development Bank Limited until further notice,

with effect on and from the date of signature of this instrument.

Dated this 1st day of June, 2004.

M. SUINE,
Minister for Agriculture and Livestock.