

Date: 12 December 2024

LJ Hooker
P O Box 807
PORT MORESBY 121
National Capital District
Papua New Guinea

By email/~~hand~~

Dear Arthur,

RE: Valuation Report for MAPIKI ENTERPRISE LIMITED

Kina Bank seeks quotation for valuations for the following property:-

- I. **Allotment 47 Section 307, Hohola, Port Moresby, NCD. State Lease Volume 84 Folio 59.**

In that respect, we would like to request for a new valuation on the following scope of valuation service for mortgage purposes and addressed directly to **Kina Securities Limited T/As Kina Bank**:

1. Identification of the property by:
 - a. street/ suburb/town/province
 - b. real property description including title reference numbers & photographs
2. Identify the registered proprietor/sublessee;
3. Confirm the zoning, use or any other statutory requirement;
4. If property(s) is under development, please state that upon completion the properties are for residential purpose (e.g. a detached house or unit title zoned and occupied for residential purposes);
5. Adequately describe the property and any other improvements thereon, including internal and external condition of the property; this includes internal and external inspection of the property (where applicable);
6. All valuations should note for insurance purposes, square meterage of all buildings (including garages, carports, verandas etc) and Kina replacement values;
7. Outline the **basis of the valuation** (i.e, summation, capitalisation or direct comparison) with at least **two (2) types of methodology**;
8. Owner Occupied Residential Valuations must be valued by direct comparisons. Details of three (3) properties used for comparison are to be given and confirmed by summation;
9. Please **determine the market rental** for the proposed residential properties;
10. Review any local or other matters which may impact upon the valuation and note under "General Comments";
11. A full disclosure of any information that has the potential to influence the value or marketability of the property (where applicable). This includes details of:

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- a) Relationship that exists between the vendor and the buyer;
- b) Rental guarantee or lease back arrangement;
- c) Vendor inducements / subsidies/ rebates, etc; and
- d) Trades or swaps.

- 12. A full disclosure of conflict of interest by the valuer, if it exists, must be disclosed in the report;
- 13. Valuation to be signed and dated by an approved Valuer who is a registered member of Institute Valuer of PNG and holds a Professional Indemnity Insurance Policy; and
- 14. Valuer is required to have a Professional Indemnity Insurance Policy and confirms that there is no conflict of interest in action for Kina Bank Limited.

To assist in the valuation work, we provide herewith a copy of the title concerned.

Kindly provide a quotation stating the professional fee for the scope of work stated above.

If you require further clarification, please contact the undersigned.

Yours faithfully,

-----Signed-----

Carolyn Manihuk
Business Banking Associate

Encl. – A copy of title(s)

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