



World Subud Association  
KIC Liquidation Trust  
c/o Evan Padilla, Trustee  
115 100th Ave NE #303, Bellevue, WA, 98004, USA

7 June 2014

WSA Executive  
c/o Maxwell Fraval  
33 Barritt Street  
Kambah ACT 2902  
Australia

#### REPORT TO WSA EXECUTIVE FOR 2014 WORLD CONGRESS

The purpose of the KIC Liquidation Trust was to wind up the Kalimantan Investment Corporation, (KIC), by identifying the remaining Kalimantan Gold Company, Inc. shareholders and distributing their shares according to their wishes. The choices were to transfer, sell or donate their shares.

The KIC Liquidation Trust was created in May 2011 and according to an agreement signed in July 2011, the Kalimantan Gold Company, Inc. transferred 704,936 KIC shares to the World Subud Association, Inc. (WSA) also in July 2011, this being the number of unidentified shares remaining in the Kalimantan Investment Corporation. WSA held these shares while the KIC trust searched for the missing shareholders. From a list of 89 missing shareholders provided by Kalimantan Gold, the KIC Liquidation Trust located 50 between July and November 2012. In January 2013, the WSA then transferred 632,499 shares to the KIC Liquidation Trust, 50,317 shares donated to the Muhammad Subuh Foundation and 22,119 to five individual shareholders. Through an agreement between the WSA and MSF signed in April 2013, all orphaned shares would be transferred to MSF; however, this proved impractical and these shares were sold along with those shares requested by shareholders. Sales occurred between February and October 2013. Distribution was completed and the trust wound up by December 2013 and the income tax report was filed in May 2014.

The KIC Liquidation Trust distributed shares as follows:

- 18 individuals or their heirs wished to sell their shares totaling 392,201 resulting in \$23,100.
- 29 shareholders donated a total of 178,515 shares: 2,283 to The Legacy Project, 7,165 to SDIA, 10,000 to the WSA Education Fund and 123,762 to MSF. MSF will distribute funds to other entities. (Some shareholders both donated and sold shares.)
- 39 shareholders holding a total of 110,151 shares remained unidentified. These shares were sold along with 1950 shares withheld from the five original individual transfers originally meant to cover fees as well as 4,435 shares withheld from the original MSF transfer for the same purpose. Resulting share sales to MSF were \$6,017 after expenses.

Total share sales were \$33,712. Total expenses were \$4,595. The trust repaid advances of \$1,000 from the WSA and \$4,247 from the MSF.

Sincerely,

Evan Padilla, Trustee, KIC Liquidation Trust