

Mr Paulus Ain  
Commissioner & CEO  
Independent Consumer and Competition Commission  
P.O Box 6394, Boroko 111  
Port Moresby  
National Capital District, Papua New Guinea



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**Attention:** Mr. Willie Tondop

**Re: Clearance Application by Westpac Banking Corporation for the proposed acquisition of issued share capital held by Nambawan Super Limited in Westpac PNG.**

We thank you for the invitation to formally put forward our views as per subject matter and write to advise our strong support for Westpac's application to increase its shareholding in its Papua New Guinea (PNG) entity. As a key player in the financial sector, Westpac's enhanced presence will significantly contribute to the economic growth and stability of PNG.

Puma Energy PNG, as a major stakeholder in the country's energy sector, firmly believes that Westpac's increased investment will bring several key benefits;

1. Economic Stability and Growth - An increased shareholding by Westpac will provide additional capital and financial resources, promoting greater economic stability. This, in turn, will stimulate investment in various sectors, and increased competition in the market.
2. Enhanced Financial Services - Westpac's expanded role will improve the availability and quality of financial services in PNG. With a deeper commitment to the local market, Westpac introduction of innovative financial products and services, catering to the evolving needs of individuals and businesses alike.
3. Confidence in the Market - Westpac's increased investment signals strong confidence in PNG's economic potential. This move is likely to attract further foreign direct investment, bolstering the country's international economic standing.

Puma Energy PNG has experienced firsthand the lack of strong banking financial institutions in PNG. We are confident that Westpac's enhanced commitment to PNG will mirror these benefits, fostering a robust and dynamic economic environment.

Puma Energy PNG fully supports Westpac's application to increase its shareholding in its PNG entity. We believe this strategic move will deliver substantial benefits to the PNG economy and its people.

We look forward to witnessing the positive changes that Westpac's increased investment will bring to Papua New Guinea.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Hulala Tokome", is written over a dotted line.

Hulala Tokome MBE FCPA  
Chairman & Managing Director  
Puma Energy PNG Group of Companies

