

7 August 2024

Mr. Paulus Ain
Commissioner and Chief Executive Officer
Independent Consumer and Competition Commission
2nd floor, post Office Building,
Nita street
BOROKO

Dear Commissioner

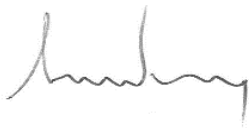
Subject: Clearance application by Westpac Banking Corporation for the proposed acquisition of issued share capital held by Nambawan Super Limited in Westpac PNG

We refer to your letter dated 6th August 2024 in reference to the above.

We note that Westpac proposes to acquire 8.73% of the issued share capital in Westpac PNG (effectively a share buy-back) which will increase its shareholding from 89.91% to 98.63%.

MiBank has no objection to this transaction. We believe the transaction does not have the potential to change existing market conditions or adversely impact competition. It is our view the 'status quo' will be maintained.

Yours sincerely



Tony Westaway
Chief Executive Officer