

REF: ICC-POM24-0103

20 September 2024

Mr. Paulus Ain
Commissioner and Chief Executive Officer
Independent Consumer and Competition Commission
PO Box 6394
Boroko
National Capital District
Papua New Guinea

Confidential

APPLICATION FOR CLEARANCE BY PETRONAS ENERGY PNG SDN.BHD FOR THE PROPOSED ACQUISITION OF 50 PERCENT PARTICIPATING INTEREST IN PETROLEUM PROSPECTING LICENSE NO. 576 FROM TOTALENERGIES EP PNG 2 B.V LIMITED

Dear Mr Ain,

We refer to your letter dated 11 September 2024 Ref: 7006-1.3/wt:aa and thank you for the invitation to provide our views on the pro-competitive and anti-competitive effect of Petronas Energy PNG SDN.BHD's (**Petronas**) proposed acquisition of 50 percent participating interest in Petroleum Prospecting License No. 576 from TotalEnergies EP PNG B.V Limited (the **Proposed Acquisition**).

As a new entity into PNG's petroleum industry, the Proposed Acquisition promotes competition and development through a reputable and accomplished investor such as Petronas. Additionally, Petronas' investment encourages and supports future investment in PNG from the Southeast Asia region.

Santos is supportive of the transaction on the basis that there should not be any negative impacts on competition in the PNG petroleum industry.

Please do not hesitate to contact me or alternatively our Christine Kasou - Senior Commercial Manager on 3225656 for any aspect you need clarification on.

Yours sincerely



Leon Buskens
Country Chair PNG

For and on behalf of Oil Search (PNG) Limited (a subsidiary of the Merged Group of Santos)