Bank South Pacific

OFFICE of the GROUP CHIEF EXECUTIVE OFFICER

09 November 2026

Mr. Brian Ivosa
Acting Chief Executive Officer
Independent Consumer and Competition Commission (ICCC)
P.O Box 6394
Boroko 111, National Capital District
By Email: blore@iccc.gov.pg

Dear Mr. Ivosa,

RE: PROPOSED ACQUISITION OF A COMBINED ADDITIONAL PARTICIAPTING INTERESTS IN PAPUA LNG PROJECT BY EXXONMOBIL CORPORATION, SANTOS LIMITED, & ENEOS XPLORA INC. FROM TOTALENERGIES

I write to you in response to your letter dated 3 November 2026 (Ref: 7006-1.1/CLED:bl) informing us that the ICCC is conducting a public consultation on three Clearance Applications submitted by Allens on behalf of ExxonMobil PNG Antelope Limited ("**ExxonMobil PNG Antelope**"), PAC LNG Assets Limited ("**PAC LNG Assets**") and ENEOS Xplora Papua LNG Limited ("**ENEOS Xplora**"). This is relating to the proposed acquisition of a combined additional 11.74% participating interest in the Papua LNG Project from TotalEnergies EP PNG Limited ("**TotalEnergies**") (the "**Proposed Acquisitions**").

BSP does not express a position regarding the potential anti-competitive implications, if any, of the proposed acquisition.

As always, we value the opportunity to engage with the ICCC and appreciate being consulted on this matter.

Yours sincerely,

Mark T. Robinson
Group Chief Executive Officer
BSP Financial Group Limited