

Independent Consumer and Competition Commission Act 2002 (the Act)

Undertaking to the Independent Consumer and Competition Commission pursuant to Section 85 of the Act

by

**Shell Papua New Guinea Limited
Shell Oil Products Limited**

Person Giving Undertaking

1. This undertaking is given to the Independent Consumer and Competition Commission (**ICCC**) by Shell Papua New Guinea Limited for so long as that company operates Shell's businesses in PNG and thereafter on behalf of Shell Oil Products Limited.

Background

2. On 13 January 2006 the ICCC granted conditional clearance under Section 81 of the Act for the proposed acquisition of Mobil Oil Papua New Guinea Limited 50% interest in the Joint User Hydrant Installation (**JUHI**) at Jackson's Airport.
3. The ICCC's determination at page 18 stated that the clearance was conditional on Shell giving an undertaking to the ICCC that in the event that in future other persons wish to supply fuel to JUHI, Shell will offer to divest the requisite share of the JUHI to that person or persons on terms similar to those applying to applicants under clause 19 of the JUHI Joint Venture Agreement.

Undertaking


4. In consequence of the matters referred to above Shell give the following undertaking to the ICCC pursuant to Section 81 of the Act:
 - (a) Shell hereby undertakes to the Commission that in the event that another person who satisfies the JUHI admission criteria (including, without limitation, clause 28.1 and clause 29.2 of the JUHI Joint Venture Agreement (**JVA**)) wishes to supply fuel through JUHI, Shell will offer to divest an equal share of the JUHI to that person on terms similar to those applying to applicants under clause 19 of the JVA.
 - (b) As part of Shell's restructuring of its operations in PNG, it is anticipated that:
 - (i) the Shell and Mobil interest in the JUHI will be acquired by Shell Oil Products Limited which will conduct Shell's continuing business in PNG, and

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- (ii) the shareholding in Shell Papua New Guinea Limited will be transferred to Interoil Limited and the name of the company will be changed.

Accordingly this undertaking is given by Shell Papua New Guinea Limited for so long as that company operates Shell's businesses in PNG and thereafter on behalf of Shell Oil Products Limited.


DATED: 17th February 2006

Executed by Shell Papua New Guinea Limited


Giles Watkins

Managing Director

Executed by Shell Oil Products Limited


Giles Watkins

Managing Director

Accepted by the Independent Consumer and Competition Commission pursuant to Section 81 of the *Independent Consumer and Competition Commission Act 2002*


Thomas Abe

Commissioner