Oil Search Limited

Established in January 1929, we have grown into PNG’s largest company and investor, operating all the country’s producing oil fields and holding an extensive appraisal and exploration portfolio.

Our 29 per cent interest in the ExxonMobil-operated PNG LNG Project has transformed us into a regionally significant oil and gas producer. We also hold a material interests in the Elk-Antelope and P’nyang gas fields which are expected to underpin the proposed construction of three additional LNG trains. We are also undertaking a range of activities to support further LNG expansion in PNG.

Our joint venture partners are among the strongest and most successful oil and gas operators in the world. The combination of in-country expertise, our partners’ technical and project management skills and PNG’s world class assets, places us in an excellent position to continue developing additional LNG trains and grow PNG’s presence in the global LNG market.

We recently acquired top quartile oil interests in the North Slope, Alaska (USA) – a prolific, well-established oil province. As well as one of the largest conventional, onshore oil fields discovered in the USA in last few decades, the Alaskan portfolio contains many exciting exploration and appraisal opportunities with material resource upside.

We operate in a socially responsible manner. Respectful, open relationships with local landowners and government are at the heart of our current and future success. We are committed to addressing important social issues and aspire to set the standard for private sector contribution to sustainable development.

We have a clear strategy for future growth – working closely with joint venture partners, regulators, government, landowners and communities to ensure long-term, mutually beneficial outcomes.

Oil Search is listed on the Australian and Port Moresby security exchanges (share code: OSH) and its ADRs trade on the US Over the Counter market (share code: OISHY).
Contact:
Please enter the name and email (optional) of EITI contact in your company

Corporate:
Megan Christensen (megan.christensen@oilsearch.com), Senior Vice President – Social Responsibility and Environment.

PNG:
Cornelius Soagai (Cornelius.soagai@oilsearch.com), Senior Government Affairs Manager

Website:
Please enter the link to your website

http://www.oilsearch.com/

Statement(s) of support to the EITI:
Please enter web link(s) to statement(s) of support on your company’s website

Oil Search pays millions of dollars every year in royalties, taxes, dividends, levies and other fees and charges to governments in countries where we operate. In PNG, this makes up a large proportion of the Government’s revenue from the private sector and is one of our most significant socio-economic contributions. We support and advocate for improved transparency around how these payments are received and spent.

Transparency is important because it:
• Empowers policy-makers and citizens in resource-rich countries to ensure wealth generated by extractive industries is used to fund economic and sustainable development and reduce aid dependency.
• Enables investors to better assess the financial and political risks to which extractive companies are often exposed.
• Fosters stronger local institutions and governance and, as a result, a more stable operating environment and level playing field for our industry.

It also helps to mitigate the risk of corruption and enables populations to hold their governments to account.

Our commitment to transparency is underpinned by:
• The principles in our Social Responsibility Policy, especially Operating with Integrity, Generating Shared Value and Enhancing Social Licence.
• Our commitment to the UNGC
• Our corporate and local support for the implementation of EITI in PNG.

We have actively encouraged revenue transparency and are long-time supporters of PNG’s journey towards EITI compliance. For many years we published and promoted our payments in local newspapers and we have voluntarily disclosed our payments to governments in countries where we operate as part of our Transparency Report and in our Data Centre.

We became an EITI Supporting Company in 2013 and actively participate in PNG’s EITI Multi-Stakeholder Group (MSG). We support the introduction of a public register of beneficial ownership of resource companies and licence interests in PNG, Alaska and Australia.

In 2014, the EITI Board approved PNG’s application to become an EITI candidate country. We continue to work with the PNG Government, civil society and industry peers to support implementation of the EITI in PNG.

Statement of Support: Oil Search Limited’s statement of support

Operating in these EITI implementing countries:
Please check the EITI country list at: [http://eiti.org/countries](http://eiti.org/countries)

All of our current EITI activities are focused in PNG. PNG has been an EITI member since 2014. Oil Search has actively encouraged revenue transparency and supported PNG’s journey towards EITI compliance for many years.

### Participation and support to EITI implementing countries

**Please answer the below questions.**

Has your company provided data in all the EITI implementing countries when asked?

Yes. We have been an EITI Supporting Company since 2013 and have published payments data since 2012. When requested, we contribute payment data for inclusion in national reconciliations.

In which EITI countries is your company part of the multi-stakeholder group?

In November 2013, Oil Search became one of six extractive industries representatives on PNG’s first formal EITI Multi-Stakeholder Group (MSG) after several years of active participation in the informal MSG.

What kind of support and/or contribution does your company provide to the national EITI process?

Oil Search has actively encouraged revenue transparency and supported PNG’s journey towards EITI compliance for many years including:

1. Participation on PNG’s EITI Multi-Stakeholder Group (MSG)
2. Publicly disclosing the payments that Oil Search makes to the PNG Government and other governments where it operates, and providing this data to local MSG’s for inclusion in country reports
3. Working with the PNG Government, civil society and our industry peers to advocate the formal adoption and implementation of EITI in PNG.

### International engagement with EITI:

Please describe what your company is doing or planning to do internationally to support the EITI? E.g. member of the international EITI Board, hosting international events, secondments

### Financial contribution to the international EITI:

Please disclose how much your company has contributed to the EITI during the last year. Please note that ICMM members contribute through ICMM and should simply write “Company X is a member of ICMM. ICMM makes a contribution to the international EITI on behalf of all of its members”.

Oil Search Limited contributes annually to the EITI. In 2017, it has contributed a voluntary sum of US$ 40,000.

### Other relevant information:

For example, information about whether your company discloses payments to governments on your company website (please provide link)

Public disclosure of payments to the PNG Government is available in Oil Search Data Centre and Transparency Report. Statement of Support: [Oil Search Limited’s statement of support](http://example.com)

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**EITI International Secretariat**

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