

QUESTIONS SENT TO CONOCOPHILLIPS FROM FOUR CORNERS

The following questions were sent to ConocoPhillips Australasia in relation to the Four Corners report "*Taxing Times in Timor*" – the company sent us a statement, however no direct response to these questions have been received to date.

- 1. When and how did ConocoPhillips Australasia inform East Timorese authorities of the processing of helium from the Bayu Undan field?*
- 2. What is the reason that no payments have been made to East Timor in return for helium from the Bayu Undan field?*
- 3. What prior approvals did the company obtain for claiming decommissioning costs relating to its activities in the JPDA in the years 2008-10?*
- 4. Given that the East Timor authorities stated no Phoenix-related costs could be deducted from the Bayu Undan operation, why were these claims made?*
- 5. What is your response to the allegation that ConocoPhillips pursues a policy of aggressive tax minimisation to the detriment of impoverished countries such as East Timor?*

CONOCOPHILLIPS' STATEMENT

Date: 21 September 2012

Thank you for your request for an interview with our President, Todd Creeger for your forthcoming feature on Timor Leste Oil and Gas Development.

ConocoPhillips is certainly interested in providing appropriate transparent and accurate information to enable balanced and complete coverage of the subject. Todd Creeger is not available for an interview, but if you could provide us with your specific questions in writing we will give them proper consideration.

As background it may be helpful for you to know that ConocoPhillips has paid and is up to date with all taxes assessed by the Government of Timor Leste but is challenging the basis on which those assessments have been made as contrary to Timor Leste's own tax rules and our contractual agreements with its Government.

Timor Leste law, like the law of most Nations, requires taxpayer information to be held in strict confidence. We note that ConocoPhillips (03-12) Pty Ltd and its affiliates doing business within the Joint Petroleum Development Area have not waived their rights under applicable law to maintain the privacy of their tax records and we request that your programme respects such confidentiality.

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