

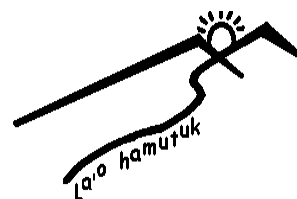
# La'o Hamutuk

Timor-Leste Institute for Development Monitoring and Analysis

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6 February 2012

Mr. Gualdino da Silva  
President, National Petroleum Authority  
Palacio Governu, Dili, Timor-Leste

Dear Excellency,

As we have discussed by email with Angelo Lay, La'o Hamutuk would appreciate a copy of the 2010 agreement, finalized in mid-2011, between the ANP and the Bayu-Undan Joint Venture partners regarding the payment of interest on profit oil payments made more than 30 days after the oil and gas was lifted.

As you probably know, we have a page on our website "Making the Oil Companies Pay what they Owe" ( <http://www.laohamutuk.org/Oil/tax/10BackTaxes.htm> ). Since ANP recently collected more than three million dollars in back interest payments from the companies, we'd like to explain this example of the effectiveness of your Authority's diligent regulatory work, as well as the unsuccessful efforts of the Bayu-Undan partners to avoid paying their full obligation for using Timor-Leste's resources.

This is important for the public to better understand Timor-Leste's revenues now and in the future, and to implement the spirit of transparency which both the ANP and the Government are committed to.

Angelo said we should write a formal letter requesting this document, so we have done so. If you have any questions or would like to discuss this, we are happy to meet with you at any time.

Thank you very much for your cooperation.

Sincerely,

Juvinal Dias

Charles Scheiner

Guteriano Neves

Researchers, Natural Resource and Economy Team, La'o Hamutuk

Cc: Angelo Lay