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BY EMAIL

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OMV Upstream

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Dear Andrew

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Information Disclosure: Problem Assessment

This letter forms OMV's submission on the Information Disclosure Problem Assessment issued by GIC in October 2019.

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As a member of PEPANZ, we concur with the specific responses outlined in the PEPANZ submission and it is not our intention to repeat that submission in this letter. Rather, this letter serves to emphasise the essence of OMV's view that there is not any basis for an information disclosure regime to go beyond outage information at this stage.

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As you know, OMV's preference is for the industry to pursue a voluntary rules-based design for upstream outage disclosures. We note that significant progress that has been made in developing an industry led code, with all significant upstream and storage producers engaged and committed to developing such a code.

We also note that the Industry Notifications website provided by the GIC is being used by OMV already, even prior to a voluntary code being put in to effect. We see this as consistent with the generally positive approach the industry has had towards voluntary arrangements.

We refer you to our submission of the 17th of April 2019 for further background on OMV's position on Information Disclosure.

Yours sincerely,

Patrick Teagle
Head of Commercial & Legal