

DELEGATION OF AUTHORITY TO ISSUE OIL AND GAS BUSINESS LICENSES

Under Minister of Energy and Mineral Resources Regulation No. 23 of 2015 dated 31 July 2015 on the Delegation of Authority to Issue Oil and Gas Business License in the Framework of One-Stop Integrated Services to the Head of BKPM (“**Regulation 23/2015**”), the Minister of Energy and Mineral Resources has delegated its authority to issue oil and gas business licenses for capital investment to the Head of BKPM.

The licenses delegated under Regulation 23/2015 cover, among other things, the issuance of: (i) business licenses, (ii) recommendations, (iii) approvals and (iv) other types of licenses (“**Delegated Licenses**”) which will be effective on the following dates: 1 August 2015, 1 September 2015 or 1 October 2015.

Any application for Delegated Licenses submitted to the Minister of Energy and Mineral Resources and/or the Director General of Oil and Gas before 1 August 2015 will still be processed by them until the relevant license is issued. Regulation 23/2015 has been in force since 31 July 2015.