

Where do producer governments in Asia go next?

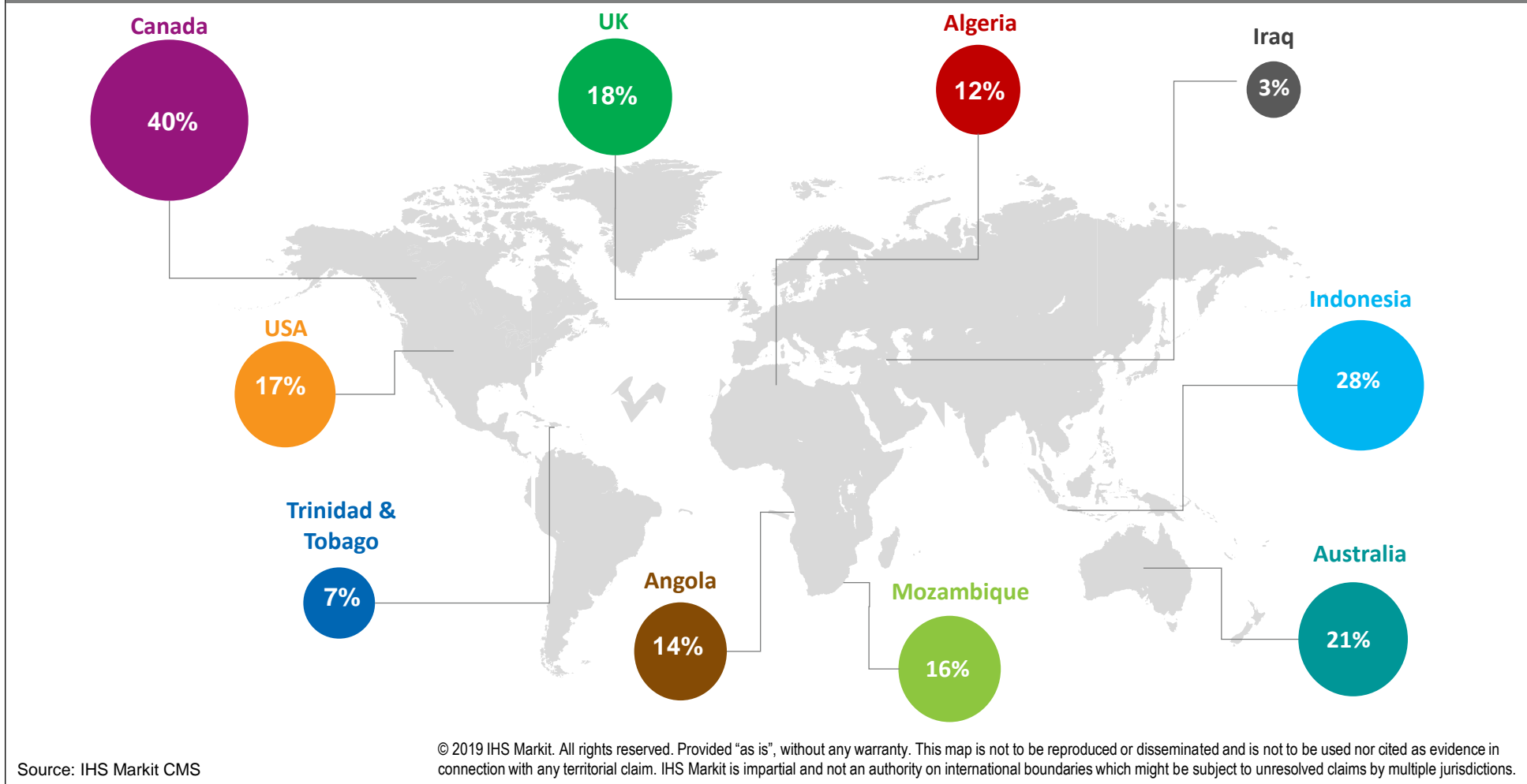
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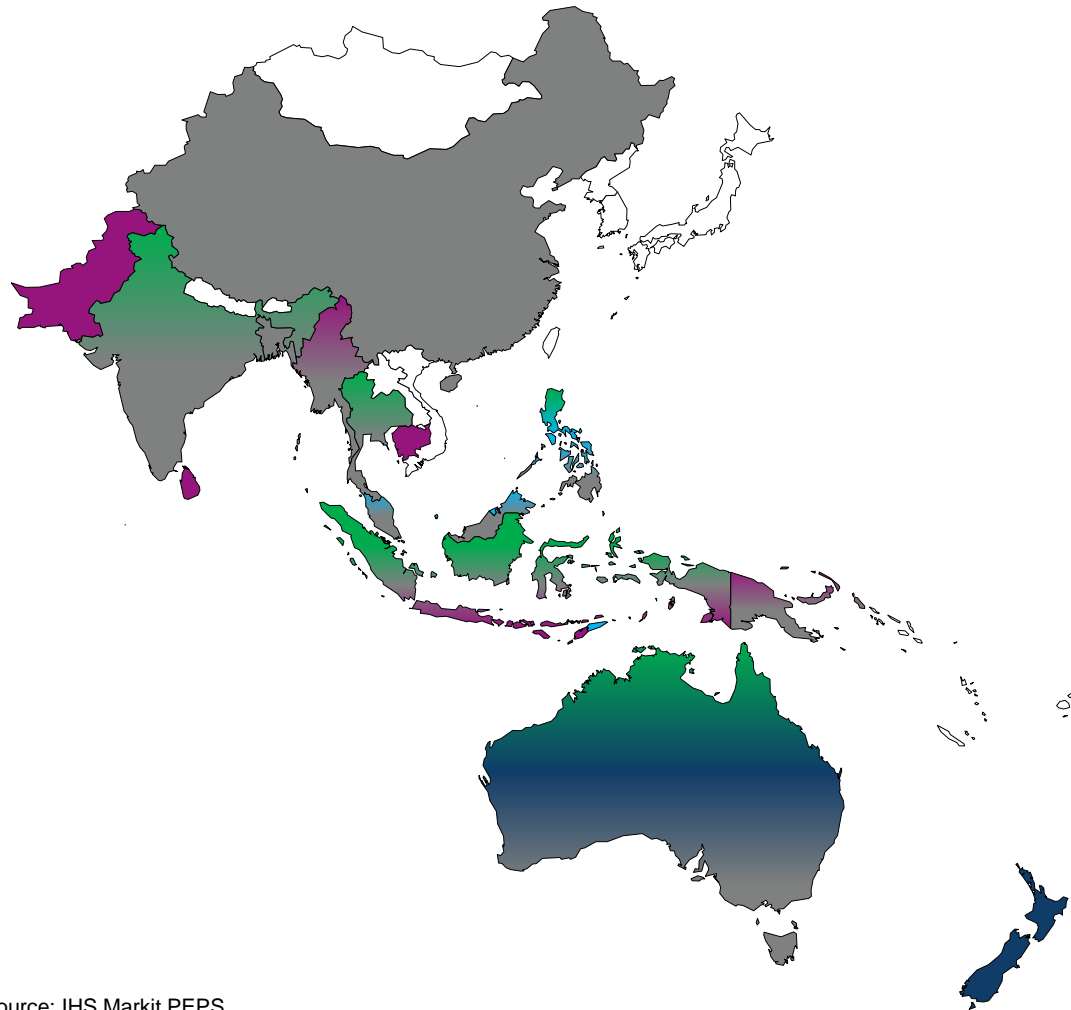
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The global upstream investment environment has become more dynamic

Percentage of laws and regulations upstream investors must comply with changed in 2016-2018



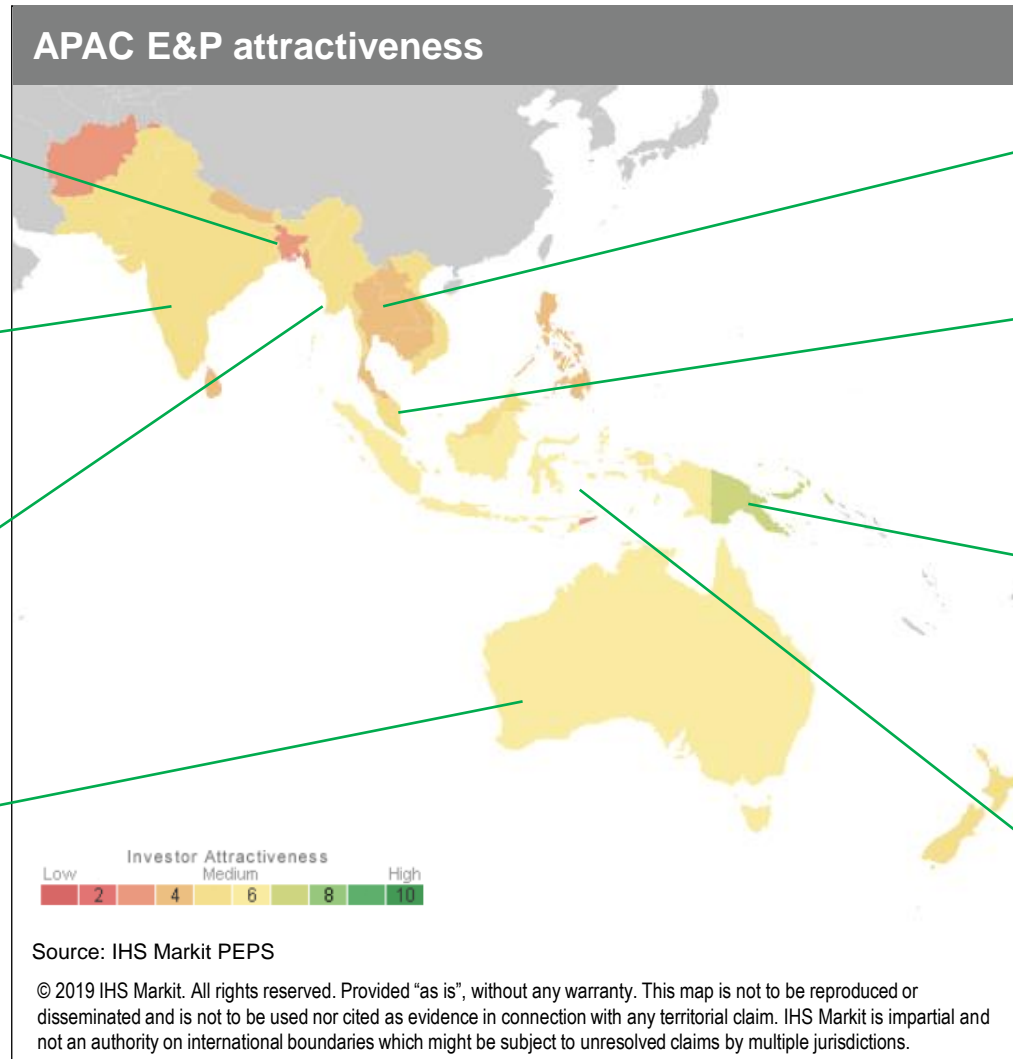
This dynamism will shape upstream opportunities in APAC



Source: IHS Markit PEPS

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APAC above-ground outlook



Bangladesh

- Draft model PSC under review

India

- Changing model RSC terms
- Post-election reform pathway

Myanmar

- Fiscal terms under review
- Petroleum bill under review

Australia

- PRRT
- Gas transfer pricing review
- Post-election policy shifts

Thailand

- 21st bid round terms

Malaysia

- Marginal and mature terms review
- Sabah and Sarawak issues

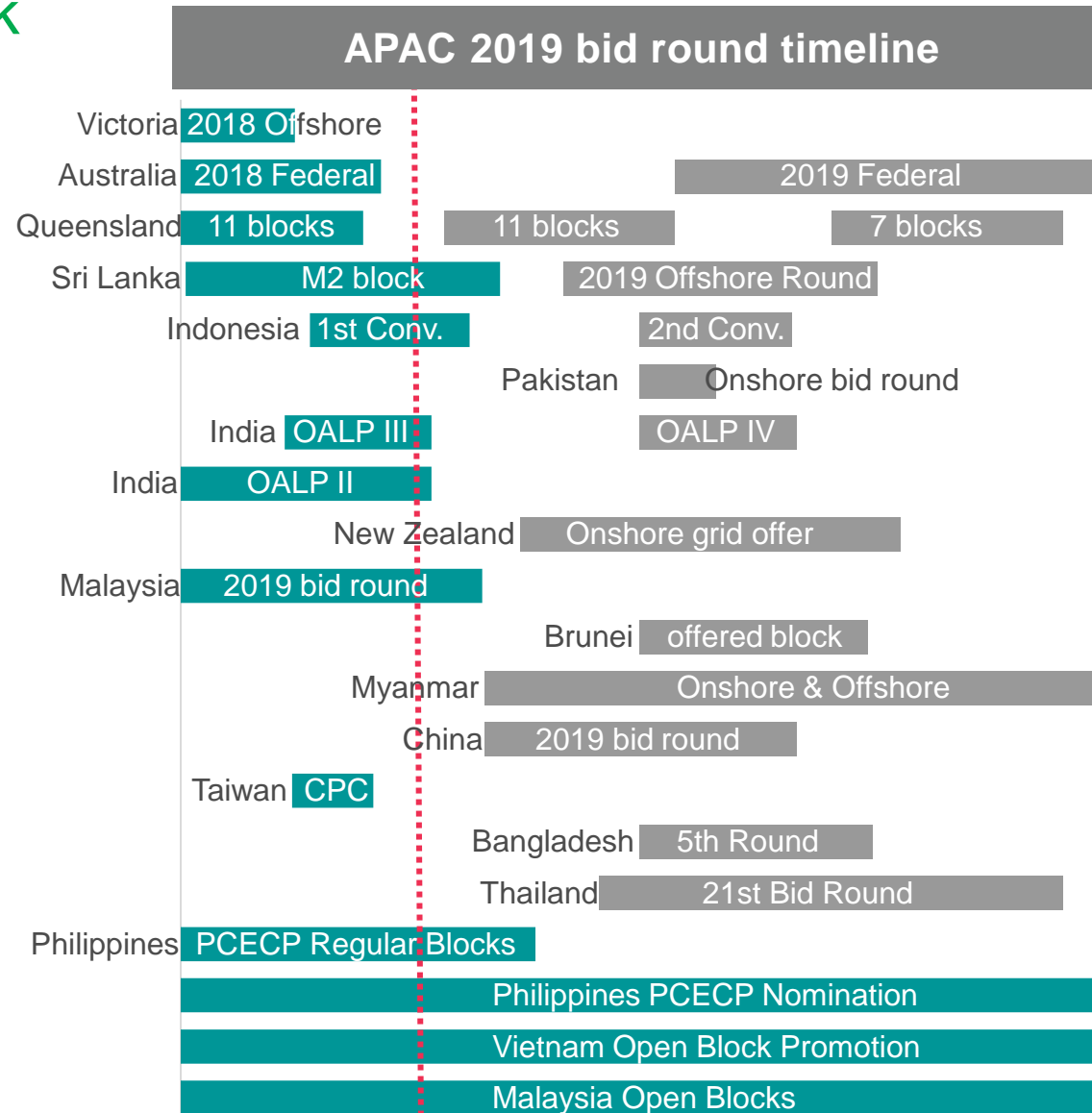
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- Taxation changes
- Petroleum bill under review
- DMO, local content, TPA, revenue sharing review
- New regulator to be proposed

Indonesia

- Gross Split clarifications
- Local content, export and PI issues
- New data regulation pending
- Draft oil and gas law

APAC bid round outlook – where next?



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