



Our ref: MA1000024
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19 September 2023

Krishna Venkatesan
Acting SVP East Australia
QGC Pty Ltd
275 George Street
BRISBANE QLD 4001

By email:

Dear Krishna

Re: Proposed Undertaking by MidOcean regarding Brookfield and MidOcean's proposed acquisition of Origin Energy Limited

Eos Aggregator (Bermuda) LP (**Brookfield**) and MidOcean Reef Bidco Pty Ltd (**MidOcean**) have applied under section 88(1) of the Competition and Consumer Act 2010 (Act) (**Application**) for authorisation of the proposed acquisition by MidOcean of 100% of the ordinary shares in Origin Energy Limited (**Origin**) and the proposed subsequent on-sale of the Origin Energy Markets Business to Brookfield (**Proposed Acquisition**).

Pursuant to section 90(6)(c) of the Act, the Australian Competition and Consumer Commission (**ACCC**) requests that QGC Pty Limited (**QGC**) give the ACCC particular information in response to the questions in Attachment A, being information that is relevant to the ACCC's determination in respect of the Application.

Given the short timeframe within which the ACCC is required to conduct its assessment of the Application, the ACCC requests that QGC provide its response by **4:00pm, Thursday 21 September 2023**, to enable the ACCC to consider the information provided. Section 90(6A) of the Act provides that the ACCC may, but need not, take into account any information received after this time.

The public register and requesting confidentiality

Pursuant to section 89(5) of the Act, QGC may request that its response to this request, in whole or in part, be excluded from the ACCC's public register for confidentiality reasons. If QGC wishes to do so, it must do so at the time of providing the response. To enable the ACCC to decide whether or not to accept the request to exclude the information, all claims of confidentiality should be supported by reasons. Further information about how to make an exclusion request is provided in the [ACCC's guidelines](#).

Subject to any request for exclusion of a document or part of a document from the public register, QGC's response will be placed on the ACCC's public register as required by section 89(4) of the Act, along with this letter.

The ACCC is committed to treating confidential information responsibly and in accordance with the law. The ACCC accepts confidential information on the following basis:

- there is no restriction on the internal use, including future use, that the ACCC may make of confidential information consistent with the ACCC's statutory functions;
- confidential information may be disclosed to the ACCC's external advisors and consultants on the condition that each such advisor or consultant will be informed of the obligation to treat the information as confidential;
- the ACCC may disclose the confidential information to third parties (in addition to its external advisors or consultants) if compelled by law or in accordance with section 89(7) or section 155AAA of the Act.

In some circumstances, the ACCC may be legally required to disclose confidential information, for example under the Freedom of Information Act 1982 or as part of Court or Tribunal processes.

The Australian Energy Regulator is assisting the ACCC in its review of the Proposed Acquisition and we propose to provide them with any response to this letter. We request that you confirm your consent to this in your response. If you wish to discuss any aspect of this letter, please contact Kathryn Wood on (02) 9230 3846 or Louisa Kefford on (03) 9290 1965.

Yours sincerely



Daniel McCracken-Hewson
General Manager
Merger Investigations Branch

Attachment A

Competition and Consumer Act 2010, section 90(6)

Background

We refer to the submission from QGC dated 10 August 2023 (**QGC Submission**) to the Transparency Letter published by the ACCC on 19 July 2023 regarding the Application.

Specifically, we refer to paragraphs 8 and 9 of the QGC Submission which state:

MidOcean will have detailed knowledge of two of the three major LNG projects on the east coast, including the resource and reserves positions and gas supply arrangements of both projects, and a detailed understanding of how the commercial value chains of both projects work¹

[...]

MidOcean as an eventual Upstream participant and seller to Walloons will have visibility over sensitive price information and volumes.²

In response to concerns raised in the QGC Submission, MidOcean offered to waive any rights it has in relation to individual customer or pricing information in relation to supply of gas in the East Coast gas market (other than on an aggregated basis) for so long as MidOcean has an interest in both the QCLNG and APLNG projects.³

In order to give effect to this waiver, MidOcean has offered a section 87B undertaking to the ACCC to provide a written waiver in favour of QGC and Walloons that for the term of the undertaking it will waive any rights it may have under the QCLNG arrangement to obtain sensitive information. A copy of the proposed undertaking has been published on the ACCC's public register and has been attached to this correspondence.

Questions

1. To what extent does the proposed undertaking address the concerns identified in the QGC submission?
2. Are there additional categories that should be included in the definition of Walloons East Coast Gas Sensitive Information at 5.1 in the proposed undertaking?

¹ Shell QGC submission in response to ACCC Transparency Letter, 10 August 2023, at [8(h)(i)].

² Shell QGC submission in response to ACCC Transparency Letter, 10 August 2023, at [9(ii)].

³ Applicants' second response to interested party submissions: Annexure B – Response to QGC submission, 24 August 2023, at [2.10].