

SURAT PERMINTAAN PROSES PEMBAYARAN

Nomor : SP3-048/PIP80000/2025-S4
Tanggal : 10 Maret 2025
Kepada : Manager Finance PMEP
Dari : Director PMEP

Terlampir kami kirimkan Dokumen Pendukung Pembayaran terdiri dari :
Surat Sabah Shell Tanggal 28 Februari 2025 perihal March 2025 Cash Call & True Up Januari 2025

No	Curr	Amount	Description
1	MYR	6,875,058.05	March 2025 Cash Call Block GK
2	MYR	(2,811,537.71)	True Up January 2025
Total		4,063,520.34	

Jumlah : RM 4,063,520.34
Untuk Pembayaran : Cash Call Block GK March 2025 & True Up January 2025
Due Date : 15 March 2025

Agar dibayarkan kepada :

Nama Vendor : Sabah Shell Petroleum Company Limited
Nama Bank : Standard Chartered Bank
Atas Nama Rekening : Sabah Shell Petroleum Company Limited
Nomor Rekening : 3121-0089-9933
Cost Center : AI0201001
Cost Element : 1011080000

Bersama ini kami menyatakan bahwa transaksi yang ditagihkan ini absah untuk dibayar. Harap dibuatkan pernyataan disclaimer kepada Shell terkait hal yang masih menjadi perbedaan. Dokumen-dokumen terkait yang tidak dapat dilampirkan pada Surat Permintaan Proses Pembayaran ini disimpan di tempat kami dan dapat diperlihatkan kepada Fungsi Keuangan apabila diperlukan.

Demikian untuk dapat diterima dengan baik dan dapat dilaksanakan proses pembayaran lebih lanjut di tempat Saudara.

Director,



Eva Fadlila (Mar 11, 2025 18:59 GMT+8)

Eva Fadlila


GF



Sabah Shell Petroleum Company Limited

Registration No: 196302000066 (993229-W)

Sabah Asset Finance – PSC/JV

Level 9, Plaza Shell

29, Jalan Tunku Abdul Rahman

88000 Kota Kinabalu

Sabah, Malaysia

Website: www.shell.com

Tel +6 088 53 5353

Date: 28 February 2025

PT Pertamina Malaysia Eksplorasi Produksi
Suite 2-4, Level 2, Tower Block
Menara Milenium, Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Malaysia

Attn: Mrs Eva Fadlila
Country Manager

Dear Sir,

**SUBJECT: MARCH 2025 CASHCALL
UNIT OPERATING AGREEMENT (UOA)**

Pursuant to Article 11.4 of the Unit Operating Agreement dated 29 April 2022, we attached herewith the estimated cash requirement for the month of MARCH 2025, which constitutes a request for cash advance from PT Pertamina.

Please remit the estimated cash required for MARCH 2025, RM4,063,520.34 by TT to SSPC's Bank Account No: 3121-0089-9933 with Standard Chartered Bank, Jalan Ampang, Kuala Lumpur by 15 MARCH 2025.



Yours faithfully,
For **Sabah Shell Petroleum Company Limited**

Mandy Thien

Mandy Thien
Senior Finance Advisor Sabah

SBK PSC
March 2025 UOA Cash Call for Pertamina
Pursuant to Article 11.4.1 of Unitisation and Unit Operating Agreement Dated 03 July 2006

			RINGGIT MALAYSIA		
			March 2025	April 2025	May 2025
CAPEX					
Development	GK Phase 4	GKGJE Ph4 - Team Cost (excluding drilling team)	2,500,000	1,500,000	1,500,000
Development	GK Phase 4	GKGJE Ph4 - Drilling / Wells	29,382,803	29,382,803	0
Development	GK Phase 4	GKGJE Ph4 - Subsea HardWare	43,412,852	3,928,964	4,994,804
Development	GK Phase 4	GKGJE Ph4 - ASC	10,000	10,000	10,000
Production		Minor Capex	11,732,610	1,765,220	3,688,680
OPEX					
Development	GK Main	Indirect Cost Allocation	1,500,000	500,000	500,000
Production	GK Main	Surface Routine Operations	9,851,000	10,511,000	10,127,000
Production	GK Main	Subsurface Operations	2,172,000	2,795,000	2,135,000
Production	GK Main	Logistics (Vessels, helicopters for production/operations)	5,314,000	4,837,000	4,854,000
Production	GK Main	Maintenance	10,551,000	13,113,000	10,995,000
Production	GK Main	Maintenance- metering	10,000	150,000	80,000
Production	GK Main	Special Studies	656,000	583,000	583,000
Production	GK Main	General Overheads	3,207,000	2,177,000	2,177,000
Production	GK Main	FPS Lease	88,100,042	79,574,231	88,100,042
Subtotal of UOA Expenditure			208,399,307	150,827,218	129,744,526
Production	GK - Msia	Pipeline Tariff	13,380,751	17,013,485	16,177,301
Subtotal of Malaysia Parties Expenditure			13,380,751	17,013,485	16,177,301
Total Estimates			221,780,058	167,840,703	145,921,827
3.0710268% of total UOA Expenditure Estimate for Pertamina Share			6,399,998.57	4,631,944.29	3,984,489.16
3.55032% of total Malaysia Parties Expenditure Estimate for Pertamina Share			475,059.48	604,033.16	574,345.95
			6,875,058.05	5,235,977.45	4,558,835.11
<u>Cash Call Variance</u>			(2,811,537.71)		
January 2025	Actual Expenditure	5,081,470.01			
	Cash Call Received	(7,893,007.72)			
Cash due from / (to) Pertamina			4,063,520.34		

Prepare by :	Nur Izzah	FIU/CMS
		
Review by :	Sophia Morrie	FIU/CMS
		

Note

STATEMENT OF ACCOUNT for

January 2025

SBK PSC (UOA) - Pertamina Share

SBK PSC (UOA) - Pertamina Share
GK-GJE Field Unitisation Agreement And UOA
Summary of JV Expenditure by Activity
January 2025

Currency : MYR	Shared	Current Month - Jan 2025						YTD 2025	
	%	Total	UOA OIL	UOA GAS	UOA OIL - M'sia Only	UOA OIL - Brunei Only	SBJ Only OIL	SBJ Only OIL - E06	January 2025
1. UOA Expenditure									
<u>Capital Expenditures</u>									
Exploration		-	-	-	-	-	-	-	-
Development		8,011,286.08	8,011,286.08	-	-	-	-	-	8,011,286.08
Production		16,108,402.57	16,108,402.57	-	-	-	-	-	16,108,402.57
Appraisal		-	-	-	-	-	-	-	-
Total Capital Expenditure		24,119,688.65	24,119,688.65	-	-	-	-	-	24,119,688.65
<u>Operating Expenditures</u>									
Development		396,707.03	396,707.03	-	-	-	-	-	396,707.03
Production		30,766,762.46	19,111,031.55	-	11,655,730.91	-	-	-	30,766,762.46
Exploration		-	-	-	-	-	-	-	-
Feasibility		217,657.01	217,657.01	-	-	-	-	-	217,657.01
Corporate		-	-	-	-	-	-	-	-
Production - Lease		88,600,646.34	88,600,646.34	-	-	-	-	-	88,600,646.34
0		-	-	-	-	-	-	-	-
0		-	-	-	-	-	-	-	-
0		-	-	-	-	-	-	-	-
Total Operating Expenditure		119,981,772.84	108,326,041.93	-	11,655,730.91	-	-	-	119,981,772.84
<u>Financial Costs</u>									
Common Stock Contribution		758,256.57	758,256.57	-	-	-	-	-	758,256.57
Common Asset Funding		-	-	-	-	-	-	-	-
Prepaid Insurance Premium		-	-	-	-	-	-	-	-
Prepaid Mob/Demob		-	-	-	-	-	-	-	-
Misc Other Receivables		-	-	-	-	-	-	-	-
Prior Year Items		-	-	-	-	-	-	-	-
0		-	-	-	-	-	-	-	-
0		-	-	-	-	-	-	-	-
0		-	-	-	-	-	-	-	-
0		-	-	-	-	-	-	-	-
Total Financial Costs		758,256.57	758,256.57	-	-	-	-	-	758,256.57
Total UOA Expenditure On Accrual Basis		144,859,718.06	133,203,987.15	-	11,655,730.91	-	-	-	144,859,718.06
Working Capital Adjustment		18,525,996.60	16,859,834.72	-	1,666,161.88	-	-	-	18,525,996.60
Total UOA Expenditure On Cash Basis		163,385,714.66	150,063,821.87	-	13,321,892.79	-	-	-	163,385,714.66
<i>Note 1</i>									
2. Other adjustments to expenditure - Pertamina's share only									
0		-	-	-	-	-	-	-	-
0		-	-	-	-	-	-	-	-
0		-	-	-	-	-	-	-	-
0		-	-	-	-	-	-	-	-
Total Other Adjustments to Cash Expenditure		-	-	-	-	-	-	-	-
Total UOA Expenditure on Cash Basis (with manual adjustment)		163,385,714.66	150,063,821.87	-	13,321,892.79	-	-	-	163,385,714.66
SBK - Pertamina's Share of UOA Expenditure on Cash Basis									
UOA OIL	3.0710268%	4,608,500.19	4,608,500.19	-	-	-	-	-	4,608,500.19
UOA GAS	5.2294440%	-	-	-	-	-	-	-	-
UOA OIL - M'sia Only	3.5503200%	472,969.82	-	-	472,969.82	-	-	-	472,969.82
UOA OIL - Brunei Only	0.0000000%	-	-	-	-	-	-	-	-
SBJ Only OIL	0.0000000%	-	-	-	-	-	-	-	-
SBJ Only OIL - E06	0.0000000%	-	-	-	-	-	-	-	-
Total SBK - Pertamina's Share of UOA Expenditure on Cash Basis		5,081,470.01	4,608,500.19	-	472,969.82	-	-	-	5,081,470.01
UOA Cash Expenditure									
1. Pertamina's share of Cash Expenditure									
Cash Expenditure Year 2024 ITD									692,104,551.47
Cash Expenditure Year 2025									5,081,470.01
							[A]		697,186,021.48
2. Pertamina's share of funding on behalf of Brunei									
Cash Expenditure Year 2024 ITD									89,205,204.15
Cash Expenditure YR 2025									-
							[B]		89,205,204.15
Cash Received for UOA Expenditure									
1. Cash Call Received from Pertamina									
Cash Received Year 2024 ITD									(776,409,106.37)
Cash Received Year 2025									(7,788,805.54)
							[C]		(784,197,911.91)
2. Cash reimbursed from Brunei to Pertamina									
Cash Received Year 2024 ITD									88,140,834.38
Cash Received Year 2025									-
							[D]		88,140,834.38
Amount due (to)/from Pertamina as at 31 Jan 2025							[A]+[B]+[C]		2,193,313.71
Amount to reimburse by Brunei to Pertamina as at 31 Jan 2025							[D]-[B]		(1,064,369.77)
									1,128,943.95

Prepared by :
Reviewed by :

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