



REFINING NZ
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NZX announcement

22 December 2020

Refinery simplification dispute notice

Refining NZ advises that bp Oil New Zealand Limited has now issued a notice of dispute under its Processing Agreement with Refining NZ in relation to Refining NZ's plans to simplify the Marsden Point oil refinery operations. Refining NZ has also issued a notice of dispute under the Processing Agreement to bp in relation to a separate claim by Refining NZ that the Fee Floor payable by all customers in combination should be \$70m per annum higher.

Bp and Refining NZ have agreed to defer the dispute process through January while the parties continue to negotiate in relation to a potential future staged transition to an import terminal.

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