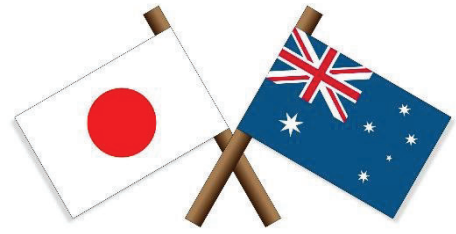
Information Session of INPEX Scholarship Foundation

August 2024



Website：https://www.inpex-s.com/en

The future of INPEX

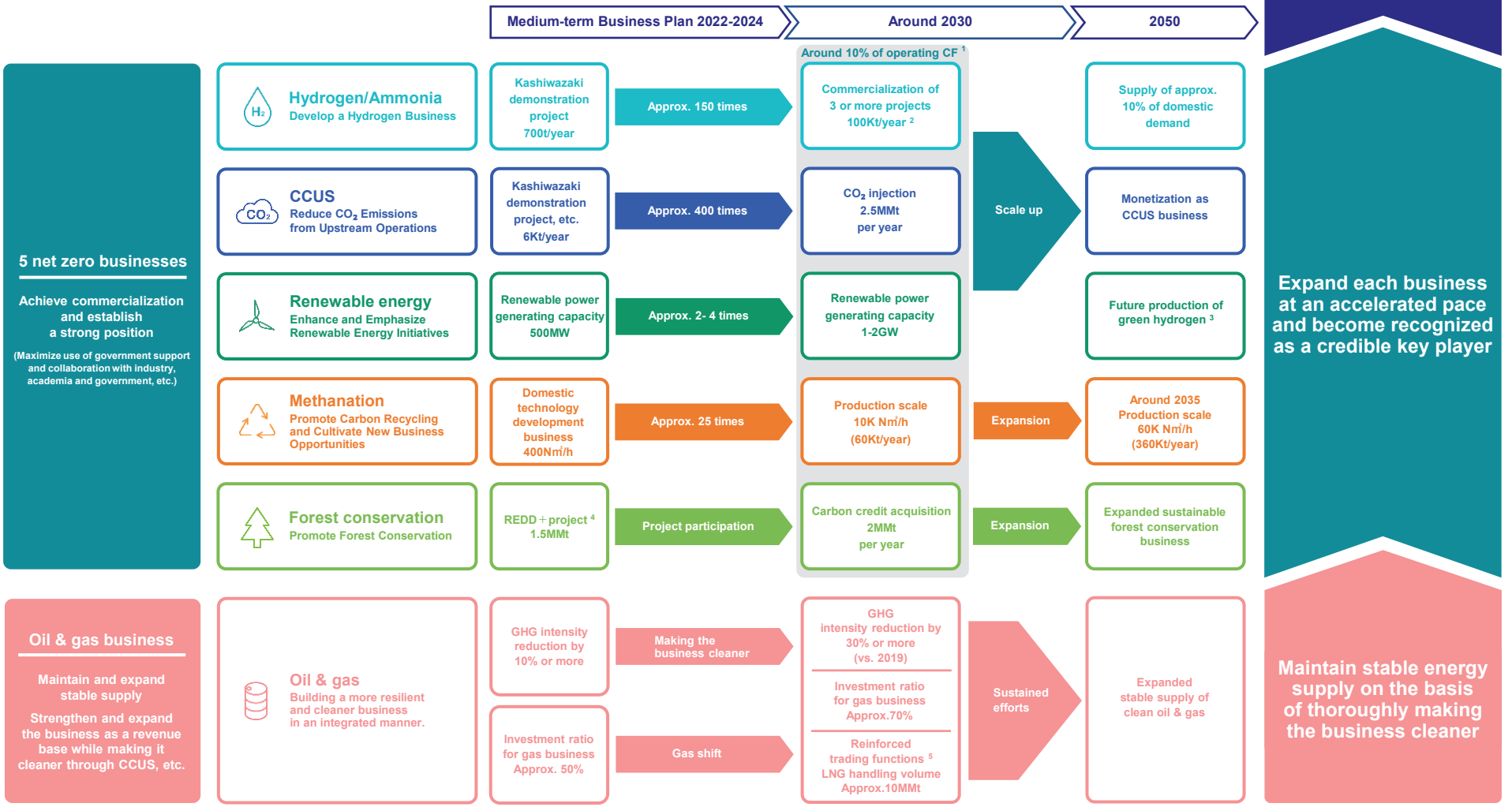
As a pioneer in energy transformation (EX), INPEX will seek to provide a stable supply of diverse and clean energy sources including oil and natural gas, hydrogen and renewable energy. Through these business activities, the company will promote initiatives towards the realization of a net zero carbon society.

Basic management policy towards a net zero carbon society by 2050

As a pioneer in energy transformation (EX), INPEX will provide a stable supply of diverse and clean energy sources including oil and natural gas, hydrogen and renewable power.

2050 Challenge for net zero

Be a company rich in vitality, creativity and diversity, capable of sustainable development



1 : Operating Cash flow before exploration (including Ichthys LNG Pty Ltd, the Ichthys Downstream Incorporated Joint Venture). Cash flow from renewable energy business is estimated based on equity operating cash flow.
2 : Ammonia volume shown in hydrogen equivalent
3 : Hydrogen that is produced by splitting water using electricity generated from renewable energy
4 : Concept defined at the 2010 United Nations Climate Change Conference that augments REDD (Reducing Emissions from Deforestation and forestDegradation) with the active prevention of forest degradation through forest management andenhancement of carbon stocks through forestation.
5 : Inclusive of midstream and downstream business, etc.

1. Ichthys LNG Project

WA-50-L / WA-51-L

Interest Owned：66.245% **Operator** **Australia**

In 1998, INPEX acquired an exploration permit in the block where the Ichthys Gas-condensate Field is now located. Following development activities including exploration, evaluation, and front-end engineering design （FEED） work, INPEX announced its final investment decision in January 2012. After constructing facilities necessary for production and conducting test operations, INPEX commenced production in July 2018 and later began shipping condensate, liquefied natural gas （LNG）, and liquefied petroleum gas （LPG）. Stable production has continued since the startup of production in 2018, and 112 LNG cargoes were shipped from the plant in 2022. In 2023, INPEX expects to maintain stable production with a forecast shipment of 11 LNG cargoes per month. The company will also aim to sustain debottlenecking efforts to lift capacity constraints to increase LNG production capacity from 8.9 million tons to 9.3 million tons per year as stated in the Medium-term Business Plan, one year ahead of schedule.

2. Minami-Nagaoka Gas Field and Naoetsu LNG Terminal

Operator **Japan**

Minami-Nagaoka Gas Field is one of the largest gas fields in Japan. The gas field was discovered in 1979 and is in production since 1984. Natural gas produced from the field as well as the LNG received at the Naoetsu LNG Terminal, which commenced operations in 2013, is supplied to customers located along INPEX's 1,500 kilometers-long natural gas trunk pipeline network. In October 2018, the first LNG shipment from the INPEX-operated Ichthys LNG Project arrived at the Naoetsu LNG Terminal. The terminal plays a key role in INPEX's pursuit of the development of a global gas value chain. In the Japanese energy market, INPEX faces challenging business conditions as competition continues to intensify. INPEX is focusing on developing its business to better address the diversifying needs of customers by implementing energy initiatives conducive to a net zero carbon society as well as measures to strengthen the company's resilience.

3. Abu Dhabi Onshore Concession

United Arab Emirates

INPEX acquired a 5 percent interest in the ADCO Onshore Concession in April 2015 following its participation in a bidding process.
INPEX signed a 40-year concession agreement, effective from January 1, 2015, with the Supreme Council for Financial and Economic Affairs (formerly the Supreme Petroleum Council) of Abu Dhabi and the Abu Dhabi National Oil Company (ADNOC). The concession includes one of the world's largest oil reserves. Stable production of crude oil is currently under way at 12 oil fields, and plans are being considered to further increase the concession's daily production capacity from its current 2 million barrels per day.

4. Abu Dhabi Offshore Oil Fields

United Arab Emirates

INPEX has been engaged in the development and production of crude oil offshore Abu Dhabi in the United Arab Emirates since 1973. In January 2014, the company extended its concession agreement for the Upper Zakum Oil Field by 15 years. In November 2017, INPEX agreed on a plan to increase the oil field's production capacity to 1 million barrels per day and extended its concession agreement by a further 10 years. In February 2018, INPEX acquired an interest in the Lower Zakum Oil Field concession and extended its existing concession agreements for the Satah and Umm Al-Dalkh oil fields by 25 years. Today, INPEX is engaged in the development and production of these 4 offshore oil fields. The crude oil produced in the Upper Zakum, Satah and Umm Al-Dalkh oil fields is shipped as Upper Zakum Crude. The crude oil produced in the Lower Zakum Oil Field is shipped as Das Crude. INPEX was appointed as the Asset Leader of the Lower Zakum Oil Field concession by ADNOC. As asset leader, INPEX plays a leading role in advancing development and is working closely with ADNOC and its partners to lift production capacity to 450 thousand barrels per day.

5. Norway Projects

PL057 / P089

Norway

In January 2022, INPEX acquired 50.5 percent of shares in Idemitsu Snorre Oil Development Co., Ltd. （renamed INPEX Norway Co., Ltd.） from Idemitsu Kosan Co., Ltd. and Osaka Gas Summit Resources Co., Ltd. Through its wholly owned Norwegian subsidiary INPEX Idemitsu Norge AS （IIN）, INPEX Norway currently owns 10 oil and gas assets in production, including the Snorre Project, as well as interests in multiple promising discovered but undeveloped oil and gas fields and exploration licenses. INPEX Norway is expected to help optimize INPEX's upstream business portfolio. The Snorre Project, IIN's flagship asset, is expected to draw up to approximately 35 percent of its entire power from the Hywind Tampen floating wind farm. INPEX Norway is also studying ways to decarbonize its business including the pursuit of CO_2 emissions reduction at oil and gas production facilities using onshore hydropower generation.

6. Abadi LNG Project

Masela Block (Abadi)

Interest Owned：65％ **Operator** **Indonesia**

INPEX acquired a 100 percent interest in the Masela Block, located in the Indonesian sector of the Arafura Sea, in November 1998 through an open bid conducted by the Indonesian authorities and subsequently discovered the Abadi Gas Field through the first exploratory well drilled in 2000. Thereafter, INPEX received approval from the Indonesian authorities in July 2019 for a revised plan of development on a scale of 9.5 million tons of LNG per annum produced at an onshore LNG plant. The Indonesian authorities also approved an extension of the term of the Masela Block production sharing contract until 2055. While subsequent detailed surveys of the planned construction site for the LNG plant and its surrounding areas were suspended due to the impact of COVID-19, INPEX conducted a comprehensive study to make the project cleaner and more competitive in view of the energy transition and the need to work towards the realization of a net zero carbon society. In April 2023, the company submitted a revised plan of development with the addition of CCS. INPEX aims to reach a final investment decision in the late 2020s and commence production in the early 2030s.

History :

INPEX SCHOLORSHIP FOUNDATION (ISF) was established in 1981 as a non-profit organization in Japan in order to promote mutual understanding, friendship and goodwill between Indonesia and Japan (INPEX focused on holding projects there at that time) through an exchange of students by scholarship awards.

Australia:

As INPEX's business area expands, the foundation decided to expand scholarship support to Australian students wishing to study in universities (master's course) in Japan and to Japanese students wishing to study in universities or research organizations in Australia, which started from 2023.

Achievements (up to 2024) :

Provided Scholarship Support to 149 Foreign Students and 67 Japanese Students.

List of universities our students study

Name of university	Cumulative Total	Name of university	Cumulative Total
Waseda Univ.	28	Hiroshima Univ.	4
Keio Univ.	27	Tohoku Univ.	4
Tokyo Univ. of Agriculture	19	Kyushu Univ.	3
Hoshi Univ.	10	Tokyo Univ.	3
Hokkaido Univ.	8	Yamagata Uniiv.	3
Kyoto Univ.	6	Kumamoto Univ.	2
Tokyo Institute of Technology	6	Okayama Univ.	2
Chiba Univ.	5	University of Tsukuba	2
Osaka Univ.	5	Hirosaki Univ.	2
Hiroshima Univ.	4	Others　(each 1)	10
Grand Total			**149**

There are two students from Australia (Osaka University and Tokyo Institute of Technology) among them.
In the past, most students went to the top four schools listed above which are in Tokyo, but these days many students go to national universities not only in Tokyo but also in regional areas.

Research Topics of Current Students

Students from Indonesia

- Study on clarifying the mechanism of offshore wind force (especially local strong wind) (@Hirosaki University)
- Research to develop anticancer drugs to control breast cancer using components extracted from tobacco leaves (@Hiroshima University)
- Research on development of bioimaging technology for cancer diagnosis and development of cancer prevention and anticancer drugs (@Osaka University)
- Study of ocean currents called Indonesian Throughflow (ITF) (@Tohoku University)
- Study links Internet addicts to autism and depression (@Kyoto University)
- Research on the Potential of Microalgae for Biofuel Production (@Kyoto University)
- Development and Research of High-Speed Robot Sensing System (@Hiroshima University)
- Optimization of Production of Human Induced Pluripotent Stem Cell (iPSC) -Derived T Cells Using a 3D Nanofiber Scaffold Culture System (@ Osaka University)
- Research on Solutions for Integrated Motion Planning in Multi-Robot Systems (@Tohoku University)

Students from Australia

- Theory of High Energy Density Science (@Osaka University)
- Study of nickel and copper deposits related to the formation of komatiite (@ Tokyo Tech.)

Overview of ISF Scholarship

Nationality	Australia
Course	Postgraduate (Master's Course) in Japanese University
Research Topics (Major subject)	No restrictions (Natural Science, Cultural Science, Social Science…)
Age	Less than 30
Scholarship to be paid	Yen 160,000 per month, all school fee (including entrance fee, tuition fee) air fare (one return trip), etc.
Number of Scholarship Students	2 students (maximum)
Scholarship Expiration	2 years and 8months (maximum)

Schedule for 2025 Scholarship Students

Timeline	
October 31, 2024	Closing of application
December (1st half) 2024	Interview for short-listed candidates
March 2025	Offer letter to be issued for successful students
*October 2025**	*Research student program to start (for April 2026 Master's program students)*
April 2026	Master's program to start

*You may start master's program in October 2025.

FAQ

Questions	Answers
What is the Letter of Acceptance (LOA) among the required documents	An LOA is a letter from an instructor who wants to study at the university you want to go to. Talk to that instructor and request an LOA.
Is there any format of the LOA?	There is no form. The LOA must indicate the instructor's willingness to accept you into his/her lab on condition that you pass the entrance examination.
Do I need to pass the entrance examination before submitting application?	No. Only you need to obtain is the LOA from the instructor who welcomes you on condition that you pass entrance examination.

FAQ

Questions	Answers
I will finish my undergraduate December 2024. Can I apply for the scholarship for 2025?	Yes. Please state that you are going to graduate in the application form and submit the graduation certificate when it is ready.