Spotlight Speakers with Shusaku Tsubota, Executive Vice President, Diamond Gas International Pte. Ltd. Japan Branch.

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1. How do you see Japan's energy markets evolving in 2023?

   Under the current somewhat calmer market, we can expect some Japanese end-users to commit to new LNG supply contracts, mid to long term basis. The rationale behind would be to avoid spot LNG purchases for obvious reasons. Also, there could be stronger desire to diversify the source, duration of contract, and index reference to build portfolio that is more resilient against geopolitical uncertainty and market volatility. We also look forward to witnessing the progress in decarbonization efforts in the fields such as methanation, CCS, and emission credits so that we can better visualize feasible paths forward to net-zero society.

2. Where do you see the biggest need for investment to deliver energy security?
3.

   The level of volatility we witnessed in energy prices in the past two years proves that the supply of power source is insufficient to support energy security. If going back to petroleum and coal

is not an option, gas and LNG supply would have to be fundamentally increased, not only from the energy security perspective but also for the global decarbonization efforts to continue be effective and sustainable. In this respect, investment to upstream in LNG value chain is becoming more important than ever. Japan would need to continue to work in this field under the guidance and support from the government but we also hope other countries would join in such effort.

4. What are you most looking forward to from attending this year's Japan Energy Summit & Exhibition?

   I would like see that the role LNG has to play in approaching the net-zero society is widely acknowledged and supported.