Notification Waiver Determination

Vopak Terminals Sydney – Leasehold interest in land at Port Botany, NSW

Acquisition	Vopak Terminals Sydney Pty Limited (**Vopak**) applied for a notification waiver in respect of its proposal to enter into an agreement for lease and lease (involving a sublease) of certain land at 39 Friendship Road, Port Botany, NSW (the **Property**) with Port Botany Operations Pty Ltd in its capacity as trustee of the Port Botany Unit Trust (**PBOL**), as described in the transaction documents provided as part of the application (the **Acquisition**).
Determination	The Australian Competition and Consumer Commission has determined under section 51ABV(1)(a) of the *Competition and Consumer Act 2010* (Cth) that the Acquisition is not required to be notified.
Date of determination	8 September 2026

Parties to the Acquisition	The acquirer, Vopak, is a subsidiary of Dutch-based and listed Koninklijke Vopak N.V., a global infrastructure and logistics provider for storing and handling bulk liquids and gases. The main shareholder of the Vopak group is HAL Holding N.V., an international investment company listed on the Amsterdam Stock Exchange via HAL Trust. Port Botany is a container port and common user bulk liquids facility in Sydney, NSW. Vopak operates a liquid fuel storage terminal at Port Botany, supplying liquid fuel storage and handling services to third parties. Vopak does not import and distribute fuel itself but supplies port-side infrastructure for third parties to import, store and distribute their fuel products. PBOL is a member of the NSW Ports group (**NSW Ports**). NSW Ports owns and operates Port Botany and Port Kembla under long-term leases granted by the NSW Government. Through PBOL, NSW Ports provides port infrastructure and land management services and grants leases and subleases to port users. The Property is currently unused land at Port Botany. Vopak proposes to lease the Property from PBOL for the purposes of developing a new liquid fuel storage terminal, to be connected with its existing terminal. The new terminal is intended for the storage and handling of jet fuel. However, it may be used for the storage and handling of other liquid fuel types in the future.
Explanation for determination	In making this notification waiver determination, the Australian Competition and Consumer Commission (the **ACCC**) has considered the information provided with the notification waiver application and had regard to the factors in section 51ABV(2)(b) of the *Competition and Consumer Act 2010* (Cth) (the **Act**).

	Based on the information currently before it, the ACCC considers that the Acquisition is unlikely to give rise to any material lessening of competition given: a. there is no horizontal consolidation or removal of a competitor as a result of the Acquisition b. the presence of alternative suppliers of liquid fuel storage and handling services in New South Wales. In these circumstances, the ACCC does not consider it necessary to reach a concluded view on the likelihood of the notification thresholds being met. Given that material competition concerns are unlikely to arise, the ACCC has determined that the Acquisition is not required to be notified. The ACCC considers that the determination is consistent with the object of the Act and the interests of consumers in promoting competition. For more information about the ACCC's approach to considering notification waiver applications and to assessing competition effects more generally, see the ACCC's guidance on notification waivers and merger assessment guidelines.

Determination made by Commissioner Williams pursuant to a delegation under section 25(1) of the Act