

Moving Forward with **Courage**

PETRONAS in 2020

Our purpose,
mandate, aspirations,
structure and
presence.

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We are PETRONAS

A Progressive Energy and Solutions Partner

PETRONAS' Statement of Purpose underscores who we are and why we do what we do, today and for the future. It demonstrates our passion for harnessing the transformative power of energy for the benefit of all.

Established as the custodian of Malaysia's oil and gas resources in 1974, PETRONAS has since grown by leaps and bounds and is today a FORTUNE Global 500 energy company with a presence in over 50 countries.

Today, the requirement to deliver energy in a responsible and progressive manner has become all the more important. Being a conscientious player in the global energy sector, PETRONAS recognises its responsibility to balance out the threat of climate change with the mandate to produce affordable and reliable energy in a sustainable manner. This sees us passionately

Our Statement of Purpose

A progressive energy and solutions partner enriching lives for a sustainable future.

Our Three-Pronged Growth Strategy

1 Maximising Cash Generators

Cash generators are existing assets that provide strong and stable cash flows. Protecting and maximising these assets are paramount to provide a solid base for profitability and a foundation for growth.

2 Expanding Core Business

The focus areas to define opportunities for further growth in our core business through value enhancement. We will cost-efficiently expand the core business at pace with a lower carbon footprint as our new cash generators.

3 Stepping Out

Global trends brought on by Energy Transition are reshaping the energy landscape, consumption patterns and consumer preference. We must continue to build our capabilities and allocate resources to new businesses to better position ourselves for the future in expanding our step-out beyond core business.

- Malaysia Integrated Value Chain
- International Asset
- Deliver Material Resources
- Monetise Unconventional Positions
- Grow the Integrated Business Model and Expand Adjacencies
- Specialty Chemicals
- New Energy
- Customer-Centric Solutions



Enriching Lives For A Sustainable Future

facilitating the management of climate change through various interventions, especially the reduction of greenhouse gas emissions across all sectors under our net zero carbon emissions by 2050 or NZCE 2050 aspiration.

As we commit to meeting the world's growing energy needs in a responsible and holistic manner, we continue to build a resilient portfolio for a sustainable future by leveraging on our Three-Pronged Growth Strategy that entails **Maximising Cash Generators**, **Expanding Core Business** and **Stepping Out**.

Having undergone a tumultuous year in 2020, PETRONAS has today emerged a more resilient, more agile and more relevant energy and solutions partner. As we steadfastly lay down strong foundations from which to venture forth into the new normal, we are confident of making resilient and sustainable progress to enrich lives and nations.

Our Sustainability Agenda

- Continued Value Creation
- Safeguard the Environment
- Positive Social Impact
- Responsible Governance

Our Shared Values

- Loyalty**
Loyal to corporation
- Integrity**
Honest and upright
- Professionalism**
Strive for excellence
- Cohesiveness**
United, trust and respect for each other

Our Cultural Beliefs

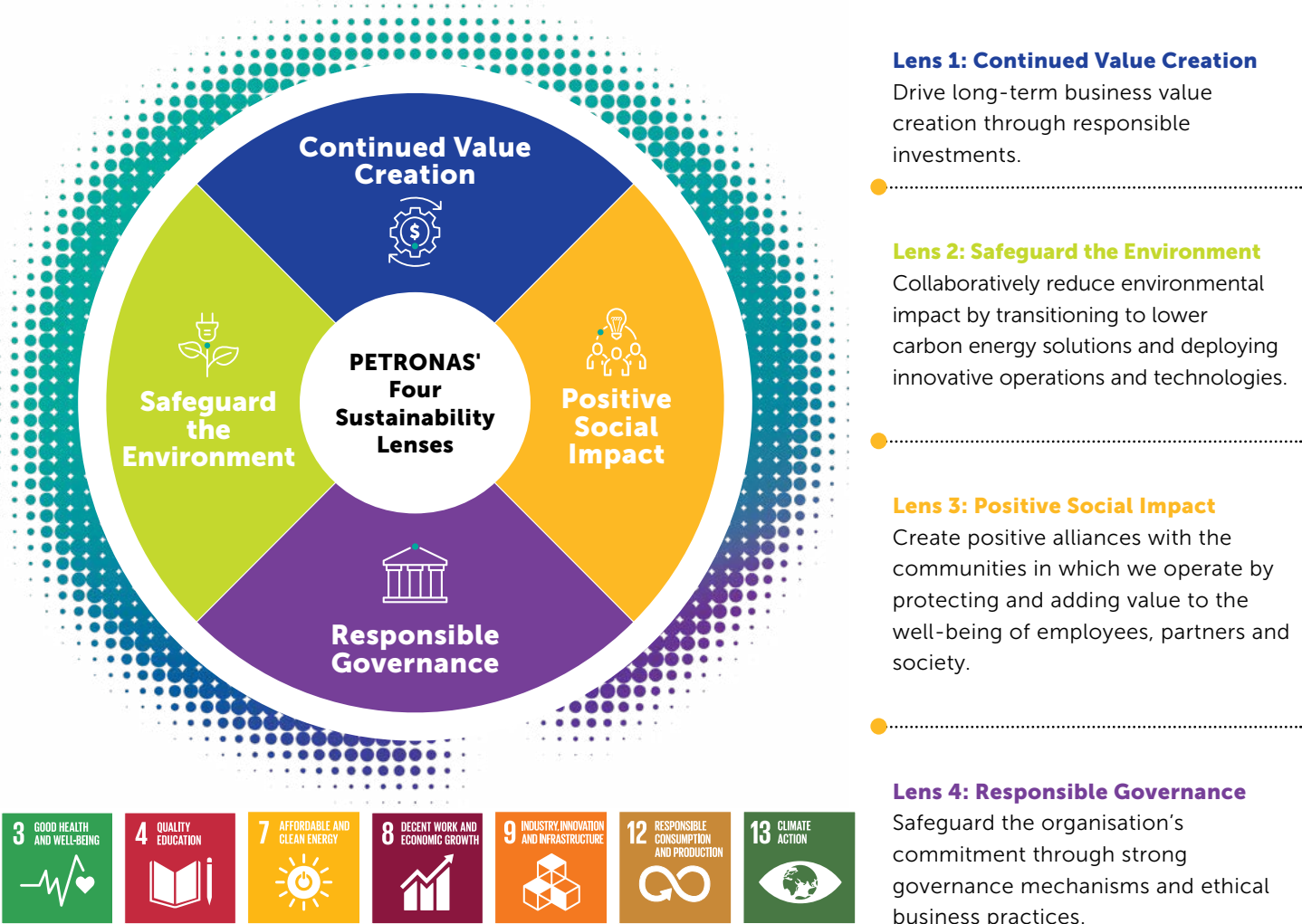
- Customer Focused**
I deliver solutions from the customer lens
- Be Enterprising**
I seek opportunities and make them happen
- Innovate Now**
I challenge norms and push boundaries
- Speak Up**
I express my views openly
- Courage to Act**
I take action to progress with pace

Our Brand Positioning:

Passionate about Progress

Sustainability Agenda

We recognise that we have a responsibility to balance out our economic ambitions with positive social and environmental considerations. PETRONAS' Sustainability Agenda is the compass that guides us as we set out to deliver energy and solutions that fuel progress in a responsible manner. As we commit to uphold the Agenda, our actions are guided by four sustainability lenses.



As part of our sustainability efforts, we have also prioritised seven of the 17 United Nations' Sustainability Development Goals (SDGs) which are most relevant to our Sustainability Agenda and the four lenses. These seven priority SDGs align with the PETRONAS Group's business strategies, enable us to leverage our existing efforts and have significant impact on our business groupwide.

As a major energy industry player, we recognise the immense impact that we have in the various spheres of influence that we operate in. In line with our efforts to ensure that we maintain the trust of our stakeholders and the wider communities, PETRONAS upholds high standards of corporate governance, ethical business practices and transparency.

Adhering to the Agenda enables PETRONAS to embed corporate sustainability right into the core of our business and map this through six Material Topics, namely:



Sustainability Agenda

Towards Net Zero Carbon Emissions by 2050 (NZCE 2050)

We are acutely aware of stakeholders' expectations about climate actions that support the Paris Agreement. Hence, we have taken bold steps to embrace a lower-carbon energy future.

In 2020, we set in motion our long-term aspiration of achieving NZCE 2050. With this landmark move, PETRONAS became the first oil and gas company in Southeast Asia to adopt this goal. Our NZCE 2050 aspiration underscores our ambition to meet higher sustainability goals for the longer term that address stakeholder concerns and support the Paris Agreement.

In addition, it will not only strengthen the momentum of our climate actions but will also ensure that PETRONAS' businesses remain resilient for the long term. It also provides the necessary impetus for us to pursue more climate-friendly solutions and opportunities in the broader energy space that will create sustainable new values for the organisation.

To accelerate our move towards NZCE 2050, we have set three short-term sustainability targets derived from PETRONAS' ongoing efforts on the material sustainability and corporate social responsibility fronts that will make the most impact on the environment and society.

Our Short-Term Targets	Our Long-Term Aspiration
<p>Manage Greenhouse Gas (GHG) Emissions Cap GHG emissions at 49.5 million tonnes of carbon dioxide equivalent (MtCO₂e) for our Malaysia operations by 2024.</p>	<p>aspiration is defined as <i>"balancing the remaining Scope 1 and Scope 2 GHG emissions from its assets under operational control with carbon offsets"</i>.</p> <p>These carbon offsets can take the form of energy-based offsets or forest-based offsets.</p>
<p>Step up on Clean Energy Increase renewable energy capacity to 3,000 MW by 2024.</p>	
<p>Increase the Number of Education Beneficiaries Reach over 24,000 beneficiaries through education programmes cumulatively between 2020 to 2024.</p>	

4 Levers Towards NZCE 2050	
<p>• Operational Excellence Grow value potential and continuously optimise operations for efficiency gains and compliance with legislation.</p>	<p>• Technology and Innovation Stewardship of economically feasible decarbonising technology and innovation in line with business priorities.</p>
<p>• Low Carbon Energy and Solutions Influence energy transition by use of low carbon fuel, scaled-up renewables, bioenergy, hydrogen, as well as low carbon products and solutions that support a circular economy.</p>	<p>• Carbon Offset Enabling carbon offsetting across businesses that capitalise on technology deployment and businesses' needs to offset the remaining Scope 1 and Scope 2 GHG emissions.</p>

We have adopted two approaches in our journey to attain NZCE 2050:

<p>1 Life Cycle Thinking</p> <p>This sees us employing the Life Cycle Assessment (LCA) methodology to estimate the environmental impacts (including GHG impacts) occurring along the value chain of our products, processes and solutions.</p>	<p>2 Just Transition</p> <p>This sees us meaningfully participate and affect socio-economic opportunities through capability building and respect for the natural environment.</p>
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PETRONAS' NZCE 2050 aspiration and roadmap are anchored on a high-level strategy with the principles of **Measure, Reduce and Offset**



Definition of Net Zero Carbon Emissions

Balancing the remaining Scope 1 and Scope 2 GHG emissions from PETRONAS' assets under operational control with carbon offsets.

Measure Scope 1 and Scope 2 carbon emissions (CO₂e) to meet capping at 49.5 million tCO₂e by 2024, and in determining an optimal reduction based on planned production.

Reduce carbon emissions through operational excellence efforts that generate value from monetised hydrocarbon (flaring/venting/fuel gas) and deployment of Carbon Capture, Utilisation and Storage (CCUS) technologies.

Offset the remaining Scope 1 and Scope 2 GHG emissions after optimising reduction efforts by securing carbon credits registered under internationally recognised schemes to achieve NZCE 2050.

We are also pursuing low carbon businesses to secure future value pools. The NZCE 2050 mandate will be the catalyst for PETRONAS to create new sources of differentiation while according us an operational advantage and competitive returns via more sustainable, durable and resilient businesses that will benefit stakeholders, the environment and society as a whole. The aspiration keeps us steadfast and the short-term targets keeps us on track in our commitment to minimise the impact of our carbon footprint and ultimately strengthen our licence to operate.

To help guide us in our journey towards NZCE 2050, we are currently developing a detailed roadmap that will outline the short and mid-term sustainability targets we need to meet to achieve this aspiration. Concurrently, we have aligned our sustainability

disclosures with international frameworks and standards such as the International Integrated Reporting Council or IIRC's International <IR> Framework and Global Reporting Standards (GRI). We will also be aligning our disclosures with the World Economic Forum's (WEF) Stakeholder Capitalism Metrics and the Taskforce on Climate-related Financial Disclosures' (TCFD) recommendations in the near future. This will help us progressively measure our performance based on the roadmap, as well as ensure that all our initiatives and efforts are fully aligned to global best practices.

As part of our commitment to sustainability, we became an official member of the World Business Council of Sustainable Development (WBCSD) and Methane Guiding Principle (MGP) in 2020.

Business Snapshots

PETRONAS is the custodian of Malaysia’s national oil and gas resources as well as a global energy and solutions partner. As Malaysia’s fully integrated petroleum corporation, we explore, produce and deliver energy to meet society’s growing needs through our core businesses.



Upstream

PETRONAS’ Upstream business is a fully integrated business consisting of Exploration, Development, Production and Malaysia Petroleum Management (MPM), covering a broad portfolio of resources and play types. PETRONAS’ Upstream presence extends across more than 20 countries globally, with 247 producing fields, 432 offshore platforms and 30 floating facilities. Upstream also promotes sustainable and orderly development of Malaysia’s petroleum resources through 96 active Petroleum Arrangement Contracts (PACs), including within the Malaysia-Thailand Joint Development Area and is involved in 27 PACs internationally. The Upstream business continues to deliver results operationally through a combination of strategic and decisive measures. We shape and implement rigorous measures to reduce costs and maintain liquidity, while also strengthening our portfolio by encouraging more value-driven exploration and development of discovered resources to promote a vibrant oil and gas landscape.

Refer to pages 72 to 81 for more details.



Gas + New Energy

PETRONAS’ Gas + New Energy (G+NE) business comprises the Liquefied Natural Gas (LNG), Gas and Power, New Energy and Hydrogen business segments. Operating in 12 countries with more than 4,000 employees globally, G+NE serves as PETRONAS’ one-stop centre for cleaner energy solutions. Its portfolio underscores our commitment to advance into the future as a cleaner energy solutions partner to support the global energy transition that has accelerated the shift of energy sources from fossil-based to lower carbon-based sources. We also aim to ensure long-term value creation and profitable growth for PETRONAS and its partners by focusing on customer-centricity, operational and commercial excellence, and sustainability, supported by the right talent, culture and digital innovations.

At G+NE, we continuously innovate to develop energy solutions to meet our customers’ energy demand. The “+” symbol in our name denotes the value we create from the innovative solutions we offer, that go beyond conventional energy solution. “+” also represents the new and future energy that is part of the suite of cleaner energy solutions we offer. All in all, the “+” underscores our desire to deliver above and beyond the convention, for the purpose of enriching lives for a sustainable future.

Refer to pages 82 to 91 for more details.



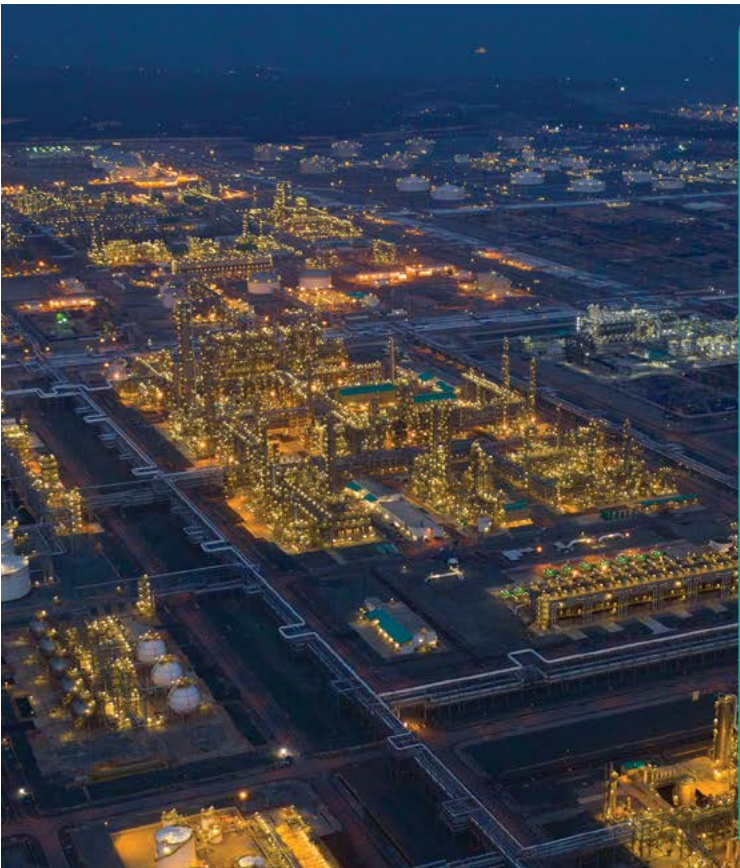
Business Snapshots



Downstream

PETRONAS’ Downstream business plays a strategic role in enhancing the value of PETRONAS’ petroleum resources by transforming molecules into high-quality, value-added products for domestic and international markets. With more than 800 kilo barrels per day (kbpd) of refining capacity, Downstream’s full spectrum of activities include refining, trading and marketing of crude oil and petroleum products, as well as manufacturing and marketing of petrochemical products including olefins, polymers, fertilisers, methanols, other specialty chemicals and derivative products. With a drive for designing solutions from the customer lens, the Downstream business is committed to ensuring a seamless customer experience towards becoming the preferred solutions partner worldwide.

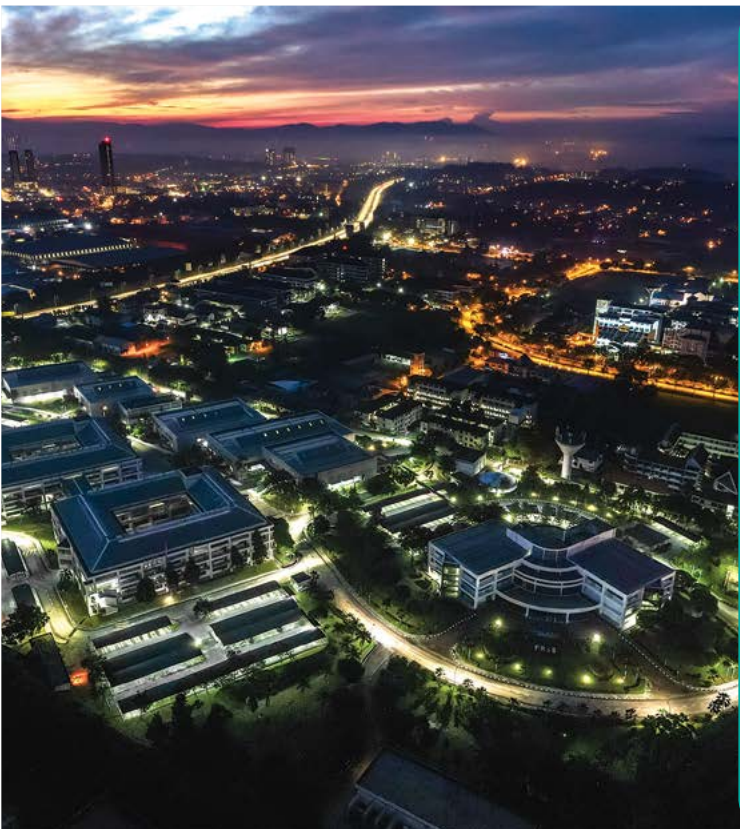
Refer to pages 92 to 101 for more details.



Project Delivery and Technology

PETRONAS’ Project Delivery and Technology (PD&T) Division is responsible for servicing, safeguarding and shaping the Group’s growth and future positioning strategies with distinctive research and technical expertise, innovative solutions, as well as robust systems and processes. PD&T aims to innovate with pace and enable tech-digital transformation for PETRONAS, as well as leverage technology and digital synergy to achieve sustainable and regenerative development. Serving as the builder of the engines that drive groupwide growth for PETRONAS, PD&T is committed to maximising the value produced by the Group’s businesses with a strengthened digital landscape, harnessing data to deliver value through tech-digital products and solutions. PD&T’s role has become even more crucial in the face of unprecedented challenges moving forward as PETRONAS steps out to pursue new areas of opportunity beyond oil and gas while meeting its NZCE 2050 aspiration.

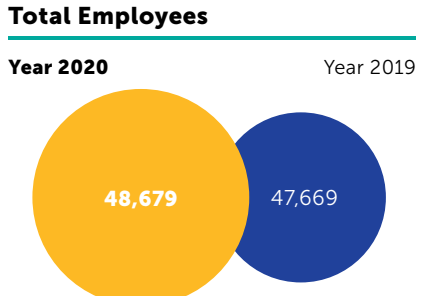
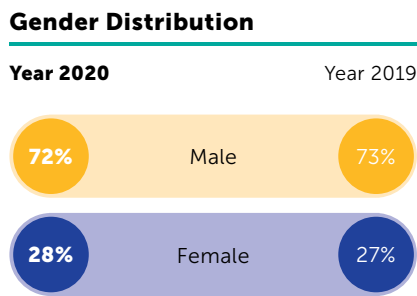
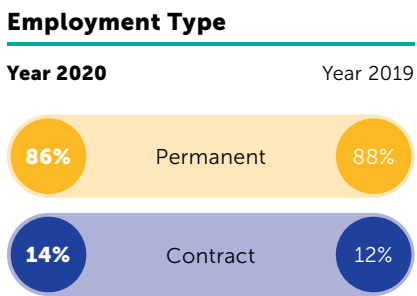
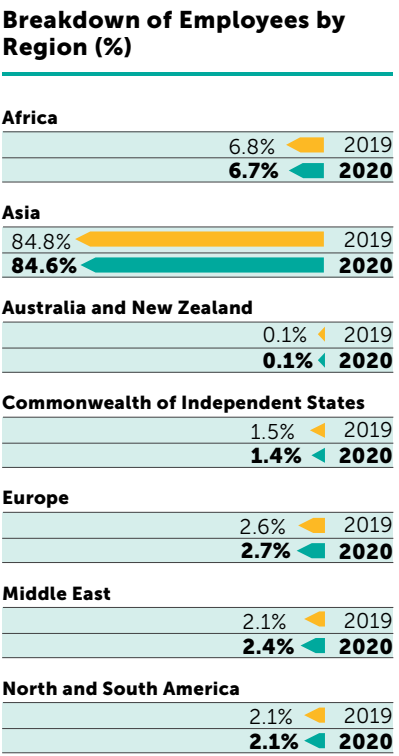
Refer to pages 102 to 109 for more details.



The Group Overview

PETRONAS Around the World

The Group Overview



Europe

- Upstream**
- Ireland – Abandonment, Decommissioning
- Gas + New Energy**
- United Kingdom – LNG, Gas Marketing and Trading
- Downstream**
- Albania – Lubricants
 - Andorra – Lubricants
 - Austria – Lubricants
 - Azerbaijan – Lubricants
 - Belarus – Lubricants
 - Belgium – Lubricants
 - Bosnia-Herz. – Lubricants
 - Bulgaria – Lubricants
 - Croatia – Lubricants
 - Cyprus – Lubricants
 - Czech Republic – Lubricants
 - Denmark – Lubricants
 - Estonia – Lubricants
 - Finland – Lubricants
 - France – Lubricants
 - Georgia – Lubricants
 - Germany – Petrochemicals, Lubricants
 - Greece – Lubricants
 - Hungary – Lubricants
 - Iceland – Lubricants
 - Ireland – Lubricants
 - Italy – Lubricants
 - Kosovo – Lubricants
 - Latvia – Lubricants
 - Lithuania – Lubricants
 - Luxembourg – Lubricants
 - Macedonia – Lubricants
 - Malta – Lubricants
 - Martinique – Lubricants
 - Moldova – Lubricants
 - Netherlands – Petrochemicals, Lubricants
 - Norway – Lubricants
 - Poland – Petrochemicals, Lubricants
 - Portugal – Lubricants
 - Romania – Lubricants
 - Russia – Lubricants
 - Serbia – Lubricants
 - Slovakia – Lubricants
 - Slovenia – Lubricants
 - Spain – Lubricants
 - Sweden – Lubricants
 - Switzerland – Lubricants
 - Ukraine – Lubricants
 - United Kingdom – Lubricants
 - Vatican City – Lubricants
- Project Delivery and Technology**
- Italy

Asia Pacific

- Upstream**
- Australia – Development, Production
 - Brunei – Exploration, Development, Production
 - Indonesia – Exploration, Development, Production
 - Malaysia – Exploration, Development, Production, Abandonment
 - Malaysia-Thailand Joint Development Area – Development, Production
 - Myanmar – Development, Production
 - Vietnam – Production
- Gas + New Energy**
- Australia – LNG
 - China – LNG Marketing
 - India – LNG Marketing, Solar
 - Indonesia – Gas Infrastructure
 - Japan – LNG Marketing
 - Malaysia – LNG, Solar, Gas Processing, Gas Transportation, Utilities, Regasification, Gas Marketing and Trading
 - Thailand – LNG Marketing, Gas Infrastructure
 - South Korea – LNG Marketing
- Downstream**
- Australia – Petrochemicals, Lubricants
 - Bangladesh – Lubricants
 - Brunei – Lubricants
 - Cambodia – Lubricants
 - China – Petrochemicals, Lubricants
 - Fiji – Lubricants
 - Hong Kong – Lubricants
 - India – Petrochemicals, Lubricants
 - Indonesia – Petrochemicals, Lubricants
 - Japan – Petrochemicals, Lubricants
 - Malaysia – Petrochemicals, Retail, Refinery, Lubricants
 - Maldives – Lubricants
 - Myanmar – Petrochemicals, Lubricants
 - Nepal – Lubricants
 - New Zealand – Petrochemicals, Lubricants
 - Papua New Guinea – Lubricants
 - Philippines – Petrochemicals, Lubricants
 - Singapore – Petrochemicals, Lubricants
 - South Korea – Petrochemicals, Lubricants
 - Sri Lanka – Lubricants
 - Taiwan – Petrochemicals, Lubricants
 - Thailand – Petrochemicals, Lubricants
 - Vietnam – Petrochemicals, Lubricants
- Project Delivery and Technology**
- Brunei • Indonesia • Myanmar • Malaysia

Africa

- Upstream**
- Chad – Development, Production
 - Egypt – Exploration
 - Gabon – Exploration
 - Gambia – Exploration
 - Mauritania – Abandonment, Decommissioning
 - Republic of South Sudan – Development, Production
 - Republic of Sudan – Midstream
 - Senegal – Exploration
- Gas + New Energy**
- Egypt – LNG
- Downstream**
- Democratic Republic of the Congo – Retail, Lubricants
 - Angola – Lubricants
 - Botswana – Retail, Lubricants
 - Burkina Faso – Lubricants
 - Burundi – Lubricants
 - Cameroon – Lubricants
 - Cote d'Ivoire – Lubricants
 - Egypt – Lubricants
 - Ethiopia – Lubricants
 - Guinea – Lubricants
 - Lesotho – Retail, Lubricants
 - Libya – Lubricants
 - Madagascar – Lubricants
 - Mauritius – Retail, Lubricants
 - Namibia – Retail, Lubricants
 - South Africa – Refinery, Retail, Lubricants, Petrochemicals
 - Republic of South Sudan – Lubricants
 - Swaziland – Retail, Lubricants
 - Togo – Lubricants
 - Tunisia – Lubricants
- Project Delivery and Technology**
- Egypt • Mauritania • Republic of South Sudan

Central Asia

- Upstream**
- Azerbaijan – Development, Production
 - Turkmenistan – Development, Production
- Downstream**
- Armenia – Lubricants
 - Kazakhstan – Lubricants
 - Kyrgyzstan – Lubricants
 - Turkmenistan – Lubricants
 - Uzbekistan – Lubricants
- Project Delivery and Technology**
- Turkmenistan

Latin America

- Upstream**
- Argentina (Unconventional) – Development, Production
 - Brazil – Exploration, Development, Production
 - Suriname – Exploration
- Downstream**
- Argentina – Lubricants
 - Brazil – Lubricants
 - Belize – Lubricants
 - Bolivia – Lubricants
 - Chile – Lubricants
 - Colombia – Lubricants
 - Costa Rica – Lubricants
 - Dominican Republic – Lubricants
 - Ecuador – Lubricants
 - El Salvador – Lubricants
 - Guatemala – Lubricants
 - Guyana – Lubricants
 - Haiti – Lubricants
 - Honduras – Lubricants
 - Nicaragua – Lubricants
 - Panama – Lubricants
 - Paraguay – Lubricants
 - Peru – Lubricants
 - Suriname – Lubricants
 - Uruguay – Lubricants
- Project Delivery and Technology**
- Turkmenistan

North America

- Upstream**
- Canada (Unconventional) – Development, Production
 - Mexico – Exploration
 - United States of America – Exploration
- Gas + New Energy**
- Canada – LNG (Under construction)
- Downstream**
- Canada – Petrochemicals, Lubricants
 - Mexico – Lubricants
 - United States of America – Petrochemicals, Lubricants
- Project Delivery and Technology**
- Canada

Middle East

- Upstream**
- Iraq – Development, Production
 - Oman – Development, Production
- Gas + New Energy**
- United Arab Emirates – LNG Marketing, Solar
- Downstream**
- Bahrain – Lubricants
 - Iraq – Lubricants
 - Jordan – Lubricants
 - Kuwait – Lubricants
 - Lebanon – Lubricants
 - Oman – Lubricants
 - Palestine – Lubricants
 - Qatar – Lubricants
 - Saudi Arabia – Lubricants
 - Turkey – Petrochemicals
 - United Arab Emirates – Petrochemicals, Lubricants
- Project Delivery and Technology**
- Iraq

Corporate Structure

Corporate Structure



Wholly-owned Subsidiaries (170)	Partly Owned Subsidiaries (56)	Associate Companies (44)
<div>PETRONAS Carigali Sdn Bhd<ul style="list-style-type: none">PETRONAS Carigali Overseas Sdn Bhd<ul style="list-style-type: none">PETRONAS Carigali Nigeria LimitedPC Randugunting LtdPETRONAS Carigali (Ketapang) LtdPETRONAS Carigali (West Galagah Kambuna) Ltd.PETRONAS Carigali (Surumana) LtdPETRONAS Carigali White Nile (5B) LtdPC Lampung II LtdPETRONAS Carigali (Australia) Pty LtdPC JDA LimitedE&P Venture Solutions Co. Sdn Bhd<ul style="list-style-type: none">E&P O&M Services Sdn BhdE&P Malaysia Venture Sdn BhdVestigo Petroleum Sdn Bhd</div> <div>PETRONAS Assets Sdn Bhd<ul style="list-style-type: none">Petrofibre Network (M) Sdn BhdPETRONAS Digital Sdn BhdVirtus IP Sdn Bhd</div> <div>PETRONAS Hartabina Sdn Bhd<ul style="list-style-type: none">PRBF Holdings Corporation Sdn Bhd<ul style="list-style-type: none">PRBF Properties Sdn Bhd</div> <div>PETRONAS Trading Corporation Sendirian Berhad<ul style="list-style-type: none">PETCO Trading (UK) LimitedPETCO Trading Labuan Company LtdPETCO Trading DMCCP.T. PETRONAS Niaga Indonesia</div> <div>PETRONAS Technical Services Sdn Bhd<ul style="list-style-type: none">PTSSB DMCCPETRONAS Technology Ventures Sdn Bhd<ul style="list-style-type: none">PTV International Ventures LtdPETRONAS Global Technical Solutions Sdn Bhd</div> <div>OGP Technical Services Sdn Bhd</div>		<div><ul style="list-style-type: none">Kebabangan Petroleum Operating Co. Sdn Bhd (40%)PCPP Operating Company Sdn Bhd (40%)</div> <div><ul style="list-style-type: none">Carigali Hess Operating Co. Sdn Bhd (50%)Carigali-PTTEPI Operating Co. Sdn Bhd (50%)</div> <div><ul style="list-style-type: none">BC Petroleum Sdn Bhd (20%)</div> <div><ul style="list-style-type: none">Ophir Production Sdn Bhd (20%)</div>

Corporate Structure

Wholly-owned Subsidiaries (170)

PETRONAS International Corporation Ltd

- PETRONAS Carigali Myanmar Inc.
- PETRONAS Carigali (Turkmenistan) Sdn Bhd
- MITCO Labuan Co. Limited
 - └ PCM Chemical India Private Limited

PETRONAS Carigali Nile Ltd

PICL (Egypt) Corporation Ltd

- └ WDDM Energy Ltd
- Nada Properties Co. Ltd
- PC Madura Ltd
- PC Muriah Ltd
- PC (Myanmar) Holdings Limited
 - └ PC Myanmar (Hong Kong) Limited

PETRONAS Carigali Myanmar III Inc.

PETRONAS Carigali (Jabung) Ltd

- PICL Marketing Thailand Ltd
- Myanmar PETRONAS Trading Company Limited
- PETRONAS (Thailand) Co. Ltd

PC Vietnam Limited

- PC Mauritania I Pty Ltd
- PC Mauritania II B.V
- PETRONAS Philippines Inc
- Parsi International Ltd
- Argentinean Pipeline Holding Company S.A

PETRONAS Australia Pty Ltd

- └ PAPL Services Pty Ltd
- └ PAPL (Upstream) Pty Ltd
- └ PAPL (Upstream II) Pty Ltd
- └ PAPL (Downstream) Pty Ltd

Labuan Energy Corporation Limited

- └ PSE Ireland Limited
- └ LEC Ireland Employment Limited

PETRONAS LNG Sdn Bhd

- └ PETRONAS Energy (India) Private Limited
- └ PETRONAS LNG (UK) Ltd
- └ PETRONAS LNG Ltd
- └ PETRONAS Energy Trading Limited
- └ PNW LNG Marketing Sdn Bhd
- └ LNG Investments Europe Ltd

PETRONAS Carigali Brunei Ltd

Partly Owned Subsidiaries (56)

SUDD Petroleum Operating Co. Ltd (67.875%)

Japan Malaysia LNG Co. Ltd (93%)

Associate Companies (44)

Transasia Pipeline Company Pty Ltd (35%)

PT Transportasi Gas Indonesia (40%)

Petrodar Operating Company Ltd (40%)

Greater Nile Petroleum Operating Company (30%)

DAR Petroleum Operating Co. Ltd (40%)

Greater Pioneer Operating Co. Ltd (30%)

Egyptian LNG Co. S.A.E (35.5%)

Burullus Gas Company S.A.E (25%)

Idku Natural Gas Liquefaction Company S.A.E (38%)

El Beherah Natural Gas Liquefaction Company S.A.E (35.5%)

Egyptian Operating Company for Natural Liquefaction Project S.A.E (35.5%)

Taninthayi Pipeline Co Limited Liability Company (30%)

PP Oil & Gas Indonesia Holding Ltd (50%)

Lam Son Joint Operating Company (50%)

Corporate Structure

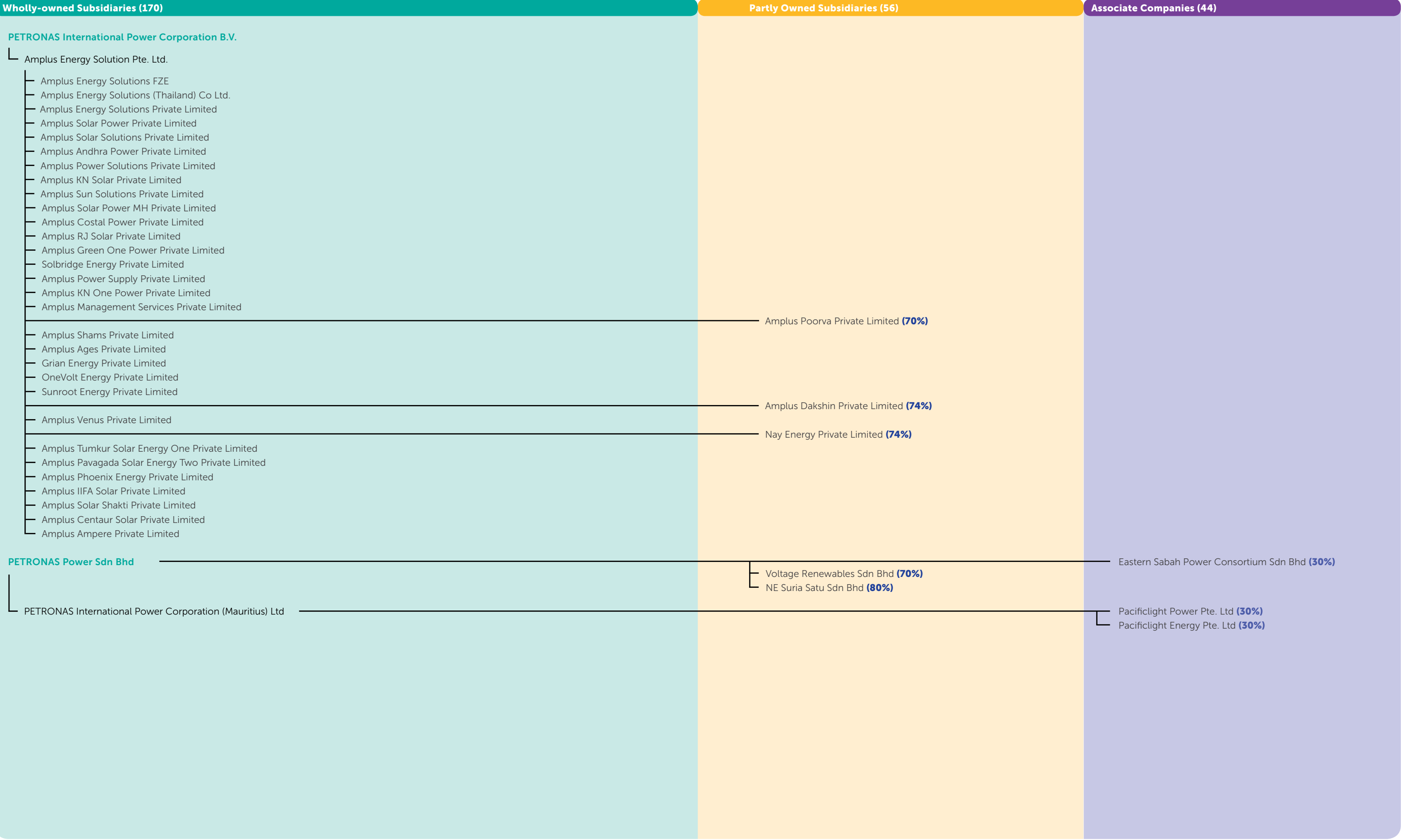


**PETRONAS International Corporation Ltd (Continued)**

- PETRONAS Lubricants International Sdn Bhd**

- ### Associate Companies (44)

- Guangxi Beihai Yuchai PETRONAS High Quality Lube Co. Ltd. **(50%)**
 - 50% held by Guangxi Yuchai Machinery Group Co. Ltd.





Wholly-owned Subsidiaries (170)	Partly Owned Subsidiaries (56)	Associate Companies (44)
	<div># PETRONAS Chemicals Group Berhad (64.35%)<ul style="list-style-type: none">PETRONAS Chemicals Marketing Sdn Bhd (100%)<ul style="list-style-type: none">PETRONAS Chemicals Marketing (Labuan) Ltd (100%)PCM (Thailand) Company Limited (99.98%)PCM (China) Co. Ltd. (100%)PT PCM Kimia Indonesia (99.67%)PETRONAS Chemicals Derivatives Sdn Bhd (100%)PETRONAS Chemicals Polyethylene Sdn Bhd (100%)Vinyl Chloride (Malaysia) Sdn Bhd (100%)PETRONAS Chemicals Methanol Sdn Bhd (100%)PETRONAS Chemicals Glycols Sdn Bhd (100%)PETRONAS Chemicals Ammonia Sdn Bhd (100%)Polypropylene Malaysia Sdn Bhd (100%)Kertih Port Sdn Bhd (100%)PETRONAS Chemicals Fertiliser Kedah Sdn Bhd (100%)PETRONAS Chemicals MTBE Sdn Bhd (100%)PETRONAS Chemicals Isononanol Sdn Bhd (100%)PRPC Elastomers Sdn Bhd (100%)PETRONAS Chemicals Olefins Sdn Bhd (100%)PETRONAS Chemicals LDPE Sdn Bhd (100%)PETRONAS Chemicals Fertiliser Sabah Sdn Bhd (100%)PETRONAS Chemicals Ethylene Sdn Bhd (87.5%)Asean Bintulu Fertilizer Sdn Bhd (63.47%)PETRONAS Chemicals Aromatics Sdn Bhd (70%)PETRONAS Chemicals International B.V. (100%)<ul style="list-style-type: none">Da Vinci Group B.V. (100%)</div>	<div><ul style="list-style-type: none">BASF PETRONAS Chemicals Sdn Bhd (40%)Kertih Terminals Sdn Bhd (40%)Idemitsu SM (Malaysia) Sdn Bhd (30%)BP PETRONAS Acetyls Sdn Bhd (30%)PCC Oxyalkylates Malaysia Sdn Bhd (50%)Pengerang Petrochemical Company Sdn Bhd (50%)PT Anugerah Kimia Indonesia (49%)Malaysia NPK Fertilizer Sdn Bhd (20%)Industrial Gases Solutions Sdn Bhd (50%)IOT Management Sdn Bhd (20%)Tanjung Manis Oil Terminal Management Sdn Bhd (20%)PS Pipeline Sendirian Berhad (50%)PS Terminal Sendirian Berhad (50%)United Fuel Company Limited Liability Company (40%)</div>
	<div># PETRONAS Gas Berhad (51%)<ul style="list-style-type: none">Regas Terminal (Sg. Udang) Sdn Bhd (100%)Regas Terminal (Lahad Datu) Sdn Bhd (100%)Regas Terminal (Pengerang) Sdn Bhd (100%)Kimanis Power Sdn Bhd (60%)Kimanis O&M Sdn Bhd (60%)Pengerang LNG (Two) Sdn Bhd (65%)Pengerang Gas Solution Sdn Bhd (51%)</div>	
	<div># PETRONAS Dagangan Berhad (63.94%)<ul style="list-style-type: none">PETRONAS Lubricants Marketing (Malaysia) Sdn Bhd (100%)Setel Ventures Sdn Bhd (100%)PETRONAS Aviation Sdn Bhd (100%)PDB (Netherlands) B.V. (100%)<ul style="list-style-type: none">PETRONAS International Marketing (Thailand) Co., Ltd. (100%)Kuala Lumpur Aviation Fuelling System Sdn Bhd (65%)</div>	

Note:
Listed on Bursa Malaysia.



Wholly-owned Subsidiaries (170)

Partly Owned Subsidiaries (56)

Associate Companies (44)

KLCC (HOLDINGS) SDN BHD

PETRONAS Research Sdn Bhd
Primesourcing International Sdn Bhd
Institute of Technology PETRONAS Sdn Bhd
└ UTP FutureTech Sdn Bhd

PETRONAS Gas & New Energy Sdn Bhd
PETRONAS Penapisan (Terengganu) Sdn Bhd
PETRONAS Penapisan (Melaka) Sdn Bhd
Malaysian Refining Company Sdn Bhd
PETRONAS Management Training Sdn Bhd
PETROSAINS Sdn Bhd
Sanzbury Stead Sdn Bhd
PETRONAS Capital Limited
PETRONAS Global Sukuk Limited
PETRONAS NGV Sdn Bhd
Energas Insurance (L) Limited
PETRONAS Technical Training Sdn Bhd
PETRONAS Floating LNG 1 (L) Ltd
PETRONAS Floating LNG 2 (L) Ltd
PETRONAS Refinery and Petrochemical Corporation Sdn Bhd

└ PRPC Utilities and Facilities Sdn Bhd
└ PRPC Water Sdn Bhd
└ Pengerang Power Sdn Bhd
└ PRPC SPJ Sdn Bhd

PETRONAS Marketing International Sdn Bhd
PETRONAS Energy & Gas Trading Sdn Bhd

MISC Berhad (51%)
Malaysia LNG Sdn Bhd (90%)
Malaysia LNG Dua Sdn Bhd (80%)
Malaysia LNG Tiga Sdn Bhd (60%)

PETRONAS LNG 9 Sdn Bhd (65%)

KLCC Property Holdings Berhad (66.94%)

Engen Limited (74%)

Bintulu Port Holdings Berhad (28.52%)

Indianoil PETRONAS Private Limited (50%)
Trans Thai-Malaysia (Thailand) Ltd (50%)
└ TTM Sukuk Berhad (100%)
Trans Thai-Malaysia (Malaysia) Sdn Bhd (50%)

Pengerang Refining Company Sdn Bhd (50%)
Pengerang Terminal (Two) Sdn Bhd (40%)

Other Companies (8)

Shell Mds (Malaysia) Sdn Bhd (7%)
Labuan Reinsurance (L) Ltd (10%)
Tenaga Nasional Berhad (0.40%)

Through PETRONAS Gas Berhad
Gas Malaysia Berhad (14.8%)

Through PETRONAS Technology Ventures Sdn Bhd
LanzaTech New Zealand Limited - (3.6%)

Through Petrofibre Network (M) Sdn Bhd
Fiberail Sdn Bhd (10%)

Through PETRONAS Marketing International Sdn Bhd
Vivo Energy Plc (3.679%) - w.e.f 06/08/2020

Note:
This chart excludes subsidiary companies of MISC Berhad , KLCC (Holdings) Sdn Bhd and Engen Limited.
Listed on Bursa Malaysia.