PETRONAS Energy Transition Strategy

- Core Business – More Energy, Less Emissions
- New Business – Capturing New Growth Opportunities
- Net Zero Carbon Emissions – Pathway to Zero

Value Creation Model

Our Capitals...

- Financial Capital
  - RM710.6 billion in total asset value

- Manufactured Capital
  - Property, Plant and Equipment: RM301.2 billion

- Intellectual Capital
  - RM589 million invested in technology
  - 195 R&D laboratories

- Human Capital
  - A diversified workforce of 49,771 employees across the globe
  - RM264 million invested in training and development

- Social and Relationship Capital
  - Close to RM900 million invested in Social Impact activations covering education, community well-being and development and environment

- Natural Capital
  - 25 per cent CAPEX spent on New Business
  - 9.25 Bboe 2P Reserve

...Enable Value-Adding Activities That Create

Guided By

PETRONAS’ Four Sustainability Lenses

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

Market Landscape

- Geopolitics
- Economy
- Energy Transition
- Oil
- LNG

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Material Topics

- Safeguard the Environment
  - GHG Emissions
  - Climate Change Risks
  - Environmental Management
  - Nature and Biodiversity

- Responsible Governance
  - Corporate Governance
  - Anti-Bribery and Corruption

- Continued Value Creation
  - Lower Carbon and Energy Transition Business
  - Economic Contribution
  - Sustainable Supply Chain
  - Innovation and Technology
  - Circular Economy

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SUPPORTED BY A ROBUST GOVERNANCE FRAMEWORK: Highest standard of governance and effective board leadership
<table>
<thead>
<tr>
<th>Business Activities</th>
<th>Outputs and Outcomes</th>
<th>Stakeholder</th>
<th>SDGs</th>
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<tr>
<td><strong>Business Snapshot</strong></td>
<td><strong>Financial</strong>&lt;br&gt;- 70% growth in Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)&lt;br&gt;- RM50 billion dividend to shareholder</td>
<td>Stakeholder Engagement&lt;br&gt;- More than 1.5 million beneficiaries worldwide from PETRONAS’ Social Impact activations</td>
<td>Stakeholder Engagement</td>
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<td><strong>Upstream</strong>&lt;br&gt;Cost efficiency</td>
<td><strong>Manufactured</strong>&lt;br&gt;- 34.2 MMT of overall LNG sales&lt;br&gt;- 10.0 million metric tonnes of petrochemicals production volume&lt;br&gt;- 260.7 million barrels of petroleum product sales volume</td>
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<td><strong>Gas</strong>&lt;br&gt;Overall Equipment Effectiveness</td>
<td><strong>Intellectual</strong>&lt;br&gt;- 14 new products and softwares launched&lt;br&gt;- 3 proprietary chemical formulations&lt;br&gt;- 31 patents secured&lt;br&gt;- 13 projects were executed according to on time, on budget, on scope (OTOBOS), while 11 were completed ahead of schedule</td>
<td>Stakeholder Engagement&lt;br&gt;- More than 1.5 million beneficiaries worldwide from PETRONAS’ Social Impact activations</td>
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<td><strong>Downstream</strong>&lt;br&gt;Overall Equipment Effectiveness</td>
<td><strong>Human</strong>&lt;br&gt;- 48,007 employees completed training and development programmes&lt;br&gt;- 1,384 technical professionals developed</td>
<td>Stakeholder Engagement&lt;br&gt;- More than 1.5 million beneficiaries worldwide from PETRONAS’ Social Impact activations</td>
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<td><strong>Project Delivery and Technology</strong>&lt;br&gt;OTOBOS and technology solutions</td>
<td><strong>Social and Relationship</strong>&lt;br&gt;- More than 1.5 million beneficiaries worldwide from PETRONAS’ Social Impact activations</td>
<td>Stakeholder Engagement&lt;br&gt;- More than 1.5 million beneficiaries worldwide from PETRONAS’ Social Impact activations</td>
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<td><strong>Gentari</strong>&lt;br&gt;Deliver cleaner energy solutions</td>
<td><strong>Natural</strong>&lt;br&gt;- 2,434 kboe/d crude oil, condensates and natural gas production&lt;br&gt;- 0.6 Million tCO₂e GHG emissions reduction&lt;br&gt;- 62,790 tonnes nitrogen oxides&lt;br&gt;- 60,116 tonnes sulphur oxides&lt;br&gt;- 20% reduction in flaring and venting emissions in our Malaysia operated assets including four fields achieving zero routine venting of hydrocarbon&lt;br&gt;- 73,643 tonnes waste recycled and recovered&lt;br&gt;- 487 tonnes hydrocarbon discharges to water&lt;br&gt;- 2 hydrocarbon spills into the environment over one barrel</td>
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<td><strong>Other Businesses</strong>&lt;br&gt;- Maritime and Logistics - Sustainable maritime transportation solutions&lt;br&gt;- Property - Financial sustainability</td>
<td><strong>Key Risks</strong>&lt;br&gt;- Market Risk&lt;br&gt;- Financial Liquidity Risk&lt;br&gt;- Legal and Regulatory Risk&lt;br&gt;- Sustainability Risk&lt;br&gt;- Health, Safety, Security and Environmental Risk&lt;br&gt;- Geopolitical Risk&lt;br&gt;- Hydrocarbon Reserves and Resources Risk&lt;br&gt;- Technology Risk&lt;br&gt;- Execution Risk&lt;br&gt;- Human Capital Risk</td>
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