

Governance and Disclosure (Reserves and Resources)

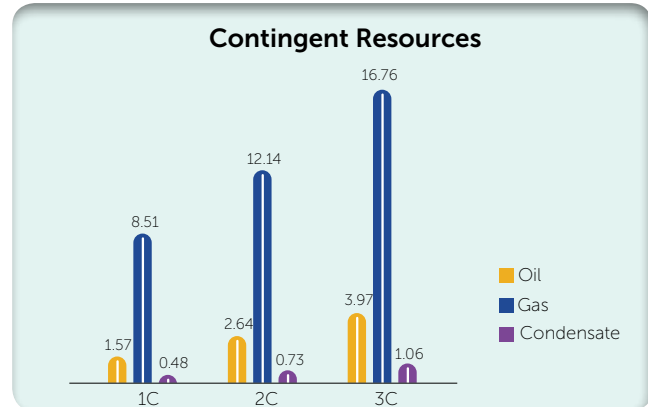
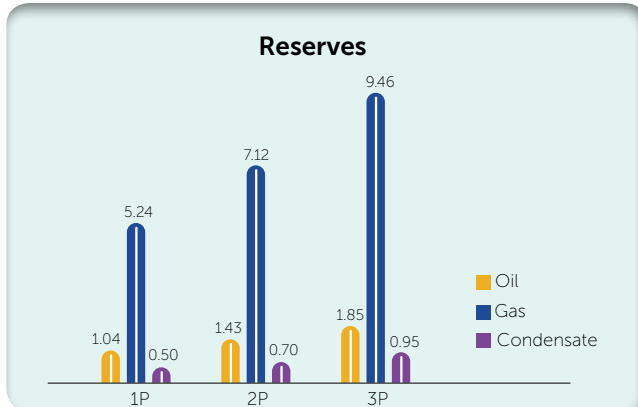
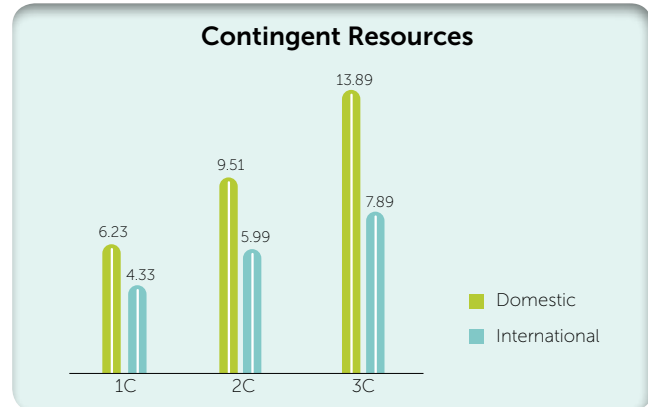
As at 1 January 2023, PETRONAS' total petroleum 2P reserves stood at 9.25 Bboe, an increase of two per cent from 2021. The improvement in reserves performance is primarily due to the healthy maturation of contingent resources to reserves. PETRONAS' total contingent resources (2C) stood at 15.50 Bboe, an increase of one per cent from 2021 as a result of nine new exploration discoveries that were made during the year that contributed 0.77 Bboe of 2C to our portfolio.

(i) ARPR 1.1.2023 Reserves and Contingent Resources

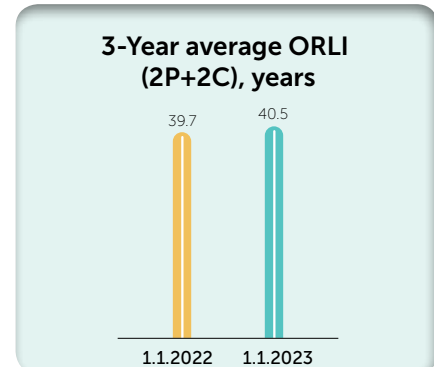
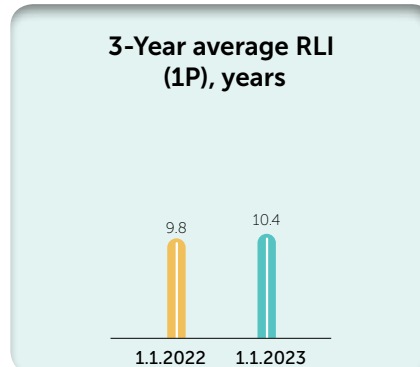
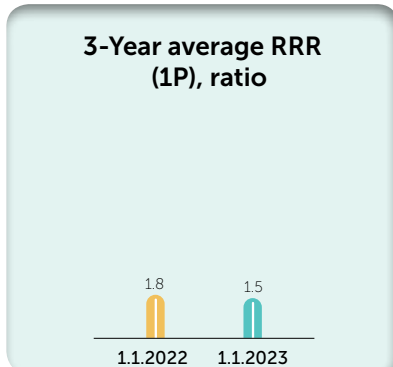
Unit: Bboe



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(ii) Reserves and Resources Performance Indicators



Note:

(a) Gas conversion factor prior to ARPR 1.1.2022 6,000 scf = 1 boe. ARPR 1.1.2022 and beyond 5,650 scf = 1 boe.
 (b) For ARPR 1.1.2022, without the uplift due to the change in conversion factor, the 3-year average 1P RRR ratio would be 1.6.