Our Approach to Sustainability

Our actions are framed by our four **Sustainability Lenses** We use a non-financial materiality assessment to inform our sustainability priorities and disclosures that identify topics that are most important to our stakeholders and have the most impact on our business



Continued Value Creation

Drive long-term business value creation through responsible investments.

Safeguard the Environment

Collaboratively reduce environmental impact by transitioning to lower carbon

Positive Social Impact

Create positive alliances with the communities in which we operate by protecting and adding value to the well-being of employees, partners and

Responsible Governance

Safeguard the organisation's commitment through strong governance

Material Topics



Safeguard the Environment

- ▶ GHG Emissions
- Climate Change Risks
- > Environmental Management
- Nature and Biodiversity



A Positive Social Impact

- Safety Management
- > Human Rights
- Employee Attraction, Retention and Development
- > Health and Well-being



- 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

In 2022, we declared our Net Zero Carbon **Emissions by 2050 (NZCE 2050) Pathway**

Our activities aim to contribute towards the United **Nations' Sustainable Development Goals** (SDGs)

Our Greenhouse Gas Emissions Reduction Targets (Scope 1 and Scope 2)*

2024 & 2025

Million tCO_e

Cap emissions at 49.5 million tonnes of carbon dioxide equivalent (Million tCOse) from PETRONAS Malaysia operations by 2024.

Reduction

in methane emissions from **PETRONAS** Groupwide natural gas value chain operations by 2025.

Reduction

in PETRONAS Groupwide emissions, including:

> 70% Reduction

> in methane emissions from PETRONAS Groupwide natural gas value chain.

from Malaysia's natural gas value chain.

2050



Net zero carbon emissions.

Reduction

in methane emissions

Renewables and Clean Energy Ambitions by 2030



Leading next generation utility-scale renewable energy developer



Large-scale hydrogen producer and go-to industry partner

Up to 1,200,000 tonnes per annum of hydrogen



Preferred green mobility solutions provider

10% market share

(circa 25,000 charging points) across key markets in Asia Pacific

- * Scope 1 covers direct emissions from our owned and controlled resources. Scope 2 covers indirect emissions from the generation of energy we buy.
- We have set 2019 as the base year for Scope 1 and Scope 2 emissions reduction.
- We recognise the importance of Scope 3 emissions, which refers to the emissions from our value chains not included in Scope 2. We are taking a progressive approach to measure, report and understand our impact prior to establishing our position and strategy.















We have prioritised seven of the 17 United Nations' SDGs that we believe we can contribute most effectively towards as part of our sustainability efforts.