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.

Material Topics

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

**Positive Social Impact**
- Safety Management
- Human Rights
- Employee Attraction, Retention and Development
- Health and Well-being

**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

---

**Continued Value Creation**
Drive long-term business value creation through responsible investments.

**Safeguard the Environment**
Collaboratively reduce environmental impact by transitioning to lower carbon energy solutions and deploying innovative operations and technologies.

**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 society.

**Responsible Governance**
Safeguard the organisation’s commitment through strong governance mechanisms and ethical business practices.
In 2022, we declared our Net Zero Carbon Emissions by 2050 (NZCE 2050) Pathway

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

<table>
<thead>
<tr>
<th>2024 &amp; 2025</th>
<th>2030</th>
<th>2050</th>
</tr>
</thead>
<tbody>
<tr>
<td>49.5 Million tCO₂e</td>
<td>25% Reduction</td>
<td>NET ZERO 2050</td>
</tr>
<tr>
<td>Cap emissions at 49.5 million tonnes of carbon dioxide equivalent (Million tCO₂e) from PETRONAS Malaysia operations by 2024.</td>
<td>in PETRONAS Groupwide emissions, including:</td>
<td>Net zero carbon emissions.</td>
</tr>
<tr>
<td>50% Reduction</td>
<td>70% Reduction</td>
<td>50% Reduction</td>
</tr>
<tr>
<td>in methane emissions from PETRONAS Groupwide natural gas value chain operations by 2025.</td>
<td>in methane emissions from PETRONAS Groupwide natural gas value chain.</td>
<td>in methane emissions from Malaysia’s natural gas value chain.</td>
</tr>
</tbody>
</table>

Renewables and Clean Energy Ambitions by 2030

- Leading next generation utility-scale renewable energy developer
- Large-scale hydrogen producer and go-to industry partner
- Preferred green mobility solutions provider

- 30 - 40 Gigawatts
- Up to 1,200,000 tonnes per annum of hydrogen
- 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.