

Basis of This Report

This Integrated Report sets out the performance of Petroliaam Nasional Berhad ('PETRONAS' or 'the Group') in 2025 and how the Group navigated the evolving energy landscape. It provides insight into our operating environment, strategic priorities, governance and financial as well as operational results, together with our outlook. The report reflects our role as a progressive energy company and aims to present a balanced view of how we create and sustain value over time.

Scope and Boundaries

The PETRONAS Integrated Report, published annually, presents information for the calendar year from 1 January to 31 December 2025, unless otherwise specified. It encompasses all operations and activities within PETRONAS and its subsidiaries, joint operations and associate companies. All monetary information is presented in Ringgit Malaysia (RM). This report was published in June 2026.

Reporting Frameworks and Standards

This Integrated Report has been prepared with reference to the following frameworks and standards:

- International Integrated Reporting <IR> Framework
- International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards S1 (General Requirements for Disclosures of Sustainability-related Financial Information) and S2 (Climate-related Disclosures)
- Malaysian Financial Reporting Standards (MFRS)
- Sustainability Reporting Guidance for the Oil and Gas Industry by Ipieca, the American Petroleum Institute (API) and the International Association of Oil and Gas Producers (IOGP) (revised 2025)
- Global Reporting Initiative (GRI) Standards (revised 2026)
- World Economic Forum (WEF) Stakeholder Capitalism Metrics

Materiality Considerations

Materiality guides the content and focus of this Integrated Report. PETRONAS applies a double materiality approach that assesses material matters based on their significance to stakeholders and their impact on the Group's ability to create value over time.

The material topics presented in this report reflect the sustainability-related matters most significant to PETRONAS and our stakeholders. These topics were identified through our 2024 assessment and revalidated in 2025. We organise the material topics under the following chapters, structured around the PETRONAS Sustainability Approach: Creating Sustainable Value through Responsible Governance, Delivering Net Zero, Thriving with Nature and Fostering a Just Transition.

Reporting Journey

We continue to strengthen our integrated reporting by deepening the links between strategy, financial performance, sustainability and long-term value creation.

The Group is progressing towards adoption of the IFRS Sustainability Disclosure Standards by 2027, in accordance with the requirements of Malaysia's National Sustainability Reporting Framework (NSRF).

In 2025, PETRONAS continued to enhance our sustainability disclosures, including climate-related information. This included strengthening climate-related reporting with reference to IFRS S2 and embedding it into strategy, capital allocation, risk management and performance monitoring. This approach supports investment decisions and the assessment of climate-related risks, opportunities, potential financial effects and transition pathways.

Forward-looking Statements

This publication contains forward-looking statements, with words such as 'believe', 'anticipate', 'intend', 'seek', 'will', 'plan', 'could', 'may', 'endeavour' and similar expressions used to represent our judgements and future expectations. These statements involve risk and uncertainty because they relate to future events and circumstances, and should be considered in light of various important factors.

Factors that could significantly deviate from our actual performance from the forward-looking statements include:

- Amendments to financial reporting, sustainability disclosure standards and related interpretations, applications and practices affecting past, present and future periods.
- Ongoing and future acquisitions.
- Shifts in domestic and international business and market conditions, as well as currency and interest rate fluctuations.
- Changes in domestic and international regulatory and legislative environments.
- Shifts in domestic and international operational, social, economic and political conditions.
- Potential labour disruptions and industrial actions.
- The outcome of any material litigation.

Assurance

The financial information included in this report was extracted from the consolidated Audited Financial Statements for the financial year ended 31 December 2025 and audited by KPMG PLT. KPMG PLT has reviewed financial-related information in this report and did not note any material inconsistencies with the said financial statements.



Scan the QR code to access the
Audited Financial Statements 2025

Independent limited assurance on selected subject matter information was provided by SGS Malaysia Sdn Bhd (SGS) in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised 2015), Assurance Engagements Other than Audits or Reviews of Historical Financial Information. The assurance covered the following material topics:

- Corporate Governance
- Cyber Security and Data Protection
- Economic Contribution
- Human Capital
- Ethics and Integrity
- Health and Safety
- Environmental Management



Scan the QR code to access the Assurance Statement by External Auditor

The Group's greenhouse gas (GHG) emissions data covering Malaysia and global operations has been assured by LRQA Inspection Malaysia Sdn Bhd, an independent, accredited assurance provider. The data verification was performed in accordance with ISO 14064-3:2019 and covered the following scope and assurance levels:

| Scope | Boundary Approach | Reporting Period | Assurance Level |
|--|---|------------------|-----------------|
| Group-wide Operations Scope 1 and 2 - direct emissions and indirect emissions from purchased energy | Equity Share (inclusive of Operational Control) | 2025 | Limited |
| Group-wide and Core Business Operations (Upstream, Gas and Downstream) Scope 3 - other indirect value chain emissions: Category 11 - Use of Sold Products - Fuel; | Operational Control, Equity Share | 2025 | Limited |
| Category 1 - Purchased Goods and Services - Operational Control | Operational Control | | |



Scan the QR code to access the GHG Assurance Statements

Statement of Compliance

This report has been prepared in alignment with the International Integrated Reporting <IR> Framework.

As we mature our data governance and internal systems, we remain committed to progressing towards adoption of IFRS S1 and S2. Disclosures in this report reflect the Group's current readiness, with ongoing enhancements planned as systems, data quality and governance processes continue to mature.

Approval by the Board

The PETRONAS Board of Directors acknowledges its responsibility in ensuring the integrity of this Integrated Report which in the Board's opinion, addresses the Group's ability to create value and fairly presents the Group's integrated performance.

To the best of the Board's knowledge, this report has been prepared in accordance with the International Integrated Reporting <IR> Framework.

Approved by the Board of Directors and signed on behalf of the Board.

Tan Sri Dato' Seri Mohd Bakke Salleh
Chairman

Tan Sri Tengku Muhammad Taufik
President and Group Chief Executive Officer

Feedback and Point of Contact

We value stakeholder feedback and suggestions on this report. Please contact us in writing through:

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