

INDEPENDENT LIMITED ASSURANCE REPORT

TO THE BOARD OF DIRECTORS OF PETRONAS CHEMICALS GROUP BERHAD

REGISTRATION NO: 199801003704 (459830-K)
(INCORPORATED IN MALAYSIA)

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON PETRONAS CHEMICALS GROUP BERHAD'S INTEGRATED REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

We have been engaged by PETRONAS Chemicals Group Berhad ("PCG") to perform an independent limited assurance engagement on selected sustainability indicators (collectively, the "Subject Matter Information") as reported by PCG in its Integrated Report for the year ended 31 December 2023 (the "Integrated Report 2023") for all subsidiaries in Malaysia.

Limited Assurance Conclusion

Based on the procedures we have performed as described under the "Summary of the work we performed as the basis of our assurance conclusion" and the evidence we have obtained, nothing has come to our attention that causes us to believe Subject Matter Information contained in the PCG's Integrated Report 2023, has not been prepared, in all material respects, in accordance with the Applicable Criteria.

Subject Matter Information

The Subject Matter Information reported in the PCG's Integrated Report 2023 on which we provide limited assurance, consists of:

Material Matter	Applicable Criteria	Selected Disclosures
Environmental (All manufacturing subsidiaries in Malaysia)		
GRI 305: Emissions 2016	GRI 305-1 Direct (Scope 1) GHG emissions	• Scope 1 GHG emission (million tonnes CO ₂ e): 5.74
	GRI 305-2 Energy indirect (Scope 2) GHG emissions	• Scope 2 GHG emission, Location based (million tonnes CO ₂ e): 1.33 • Scope 2 GHG emission, Market based (million tonnes CO ₂ e): 1.24
	GRI 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	• Air emissions, NOx (kilotonne): 21.8 • Air Emissions, SOx (kilotonne): 0.16
GRI 302: Energy 2016	GRI 302-1 Energy consumption within the organisation	• Total energy consumption within the organisation (million GJ): 100.38
GRI 303: Water and Effluents 2018	GRI 303-3 Water withdrawal	• Freshwater withdrawal (million m ³): 37.7
	GRI 303-4 Water discharge	• Chemical Oxygen Demand (COD), (tonne): 219.4
Social (All subsidiaries in Malaysia)		
GRI 403: Occupational Health and Safety 2018	GRI 403-9 Work-related injuries	• Lost Time Injury Frequency (Number of lost time injuries per million man-hours): 0.09
Tier-1 Process Safety Event (All manufacturing subsidiaries in Malaysia)		
ANSI/API recommended practice 754	ANSI/API recommended practice 754 Process Safety Performance Indicators for the Refining and Petrochemical Industries	• Number of Tier-1 Process Safety Event(s) occurred: 1

We do not express an assurance conclusion on information in respect of earlier periods included in, linked to, or from the Integrated Report 2023, or any other information accompanying the said document.

Applicable Criteria

The Subject Matter Information needs to be read and understood together with the Applicable Criteria, which PCG is exclusively responsible for selecting and applying.

The Applicable Criteria used for the reporting of the Subject Matter Information are as follows:

- The Global Reporting Initiative ("GRI") Universal Standards 2021 disclosures;
- The American Petroleum Institute ("API") Recommended Practice 754, Process Safety Performance Indicators for the Refining and Petrochemical Industries, Third Edition 2021; and
- PCG's internal sustainability reporting policies and procedures by which the Subject Matter Information's data is collected, collated, and consolidated internally. (collectively known as "Applicable Criteria").

INDEPENDENT LIMITED ASSURANCE REPORT

Independence and Quality Management

We have complied with the independence and other ethical requirements of the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("MIA") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 ("ISQM1"), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Management's Responsibilities

Management of PCG is responsible for:

- Selecting or establishing the suitable Applicable Criteria for preparing the Subject Matter Information;
- Preparing the Subject Matter Information included in the Integrated Report 2023 in accordance with the Applicable Criteria; and
- Designing, implementing, and maintaining internal control over information relevant to the preparation of the Subject Matter Information that is free from material misstatement, whether due to fraud or error.

Our Responsibilities

Our responsibility is to form a conclusion whether, based on the procedures performed, anything has come to our attention that causes us to believe Subject Matter Information contained in the PCG's Integrated Report 2023, has not been prepared, in all material respects, in accordance with the Applicable Criteria. We conducted our engagement in accordance with the approved standard for assurance engagement in Malaysia: International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information ("ISAE 3000 (Revised)"). That standard requires that we plan and perform this engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) involves assessing the suitability in the circumstances of PCG's use of the Applicable Criteria as the basis for the preparation of the Subject Matter Information, assessing the risks of material misstatement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of Subject Matter Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

Our engagement will include such procedures as we consider necessary in the circumstances, including, but not limited to:

- Evaluating the suitability in the circumstances of PCG's use of the Applicable Criteria, as the basis for preparing the Subject Matter Information;
- Through inquiries, obtained an understanding of PCG's control environment, processes and information systems relevant to the preparation of the Subject Matter Information. Our procedures did not include evaluating the design, implementation or operating effectiveness of control activities;
- Evaluating whether PCG's methods for developing estimates are appropriate and had been consistently applied. Our procedures did not include testing the data on which the estimates were based and we did not separately develop our own estimates against which to evaluate PCG's estimates;
- Testing a number of selected items to or from supporting records, as appropriate;
- Performing analytical procedures by comparing the expected targets to actual emissions or consumption, and by comparing current period to prior period, and made inquiries of management to obtain explanations for any significant differences we identified; and
- Considering the presentation and disclosure of the Subject Matter Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Subject Matter Information report has been prepared, in all material respects, in accordance with the Applicable Criteria.

Inherent Limitations

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure the Subject Matter Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Subject Matter Information needs to be read and understood together with the Applicable Criteria and Section 1, set out in the "Basis of This Report" of the Integrated Report 2023, which PCG has used to prepare the Subject Matter Information.

Restriction on Use

This report is made solely to the Board of Directors of PCG in accordance with the terms of our engagement. Our work has been undertaken for the purpose of providing a limited assurance conclusion on the Subject Matter Information. As a result, this report may not be suitable for another purpose. We consent to the inclusion of this report in the PCG's Integrated Report 2023 to be disclosed on the website of PCG at <https://www.petronas.com/pcg/>, to assist the Board of Directors in responding to their governance responsibilities by obtaining an independent limited assurance report on the Subject Matter Information for 2023.

We do not accept or assume responsibility to anyone other than the Board of Directors of PCG for our work, for this limited assurance report, or for the conclusions we have reached.



DELOITTE PLT (LLP0010145-LCA)
Chartered Accountants (AF 0080)

26 Feb 2024