



# Corporate Governance

PETRONAS Chemicals Group Berhad (PCG)

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The PETRONAS Group adopts zero tolerance against all forms of bribery and corruption. We abide by the PETRONAS Code of Conduct and Business Ethics (CoBE) & Anti-Bribery and Corruption (ABC) Manual, guided by our Shared Values and Statement of Purpose.

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## PCG Independent Director Criteria

1. Independent from Management and free from any business or other relationship which could interfere with independent judgement or the ability to act in the best interests of the Company.
2. Not involved in the day-to-day operations of the Company other than when collective Board approval is required. This mitigates the risk of undue influence from third parties and allows Independent Non-Executive Directors (INEDs) to exercise fair judgement.
3. Declare their interest or any possible conflict of interest in any matter tabled prior to the commencement of Board meetings. Directors are able to ascertain their involvement in any proposal as the papers are disseminated to them at least five business days before each meeting. In a situation where there is conflict of interest, Directors are required to recuse themselves and abstain from deliberation to allow unbiased and free discussion and decision making.

# PCG Independent Directors mapped against S&P Corporate Sustainability Assessment (CSA) Criteria

No	S&P CSA Criteria*	Yeoh Siew Ming	Warren William Wilder	Dr. Zafar Abdulmajid Momin
1	The director must not have been employed by the company in an executive capacity within the last year.	X	X	X
2	The director must not accept or have a “Family Member who accepts any payments from the company or any parent or subsidiary of the company in excess of \$60,000 during the current fiscal year”, other than those permitted by SEC Rule 4200 Definitions, including i) payments arising solely from investments in the company's securities; or ii) payments under non-discretionary charitable contribution matching programs. Payments that do not meet these two criteria are disallowed.	X	X	X
3	The director must not be a “Family Member of an individual who is [...] employed by the company or by any parent or subsidiary of the company as an executive officer.”	X	X	X

“X”: criteria is met

\*Independent directors: are non-executive directors that are independent by meeting at least 4 of the 9 criteria (of which at least 2 of the 3 first criteria) listed above:

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4	The director must not be (and must not be affiliated with a company that is) an adviser or consultant to the company or a member of the company's senior management.	X	X	X
5	The director must not be affiliated with a significant customer or supplier of the company.	X	X	X
6	The director must have no personal services contract(s) with the company or a member of the company's senior management.	X	X	X
7	The director must not be affiliated with a not-for-profit entity that receives significant contributions from the company.	X	X	X
8	The director must not have been a partner or employee of the company's outside auditor during the past year.	X	X	X
9	The director must not have any other conflict of interest that the board itself determines to mean they cannot be considered independent.	X	X	X

"X": criteria is met

# PETRONAS

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