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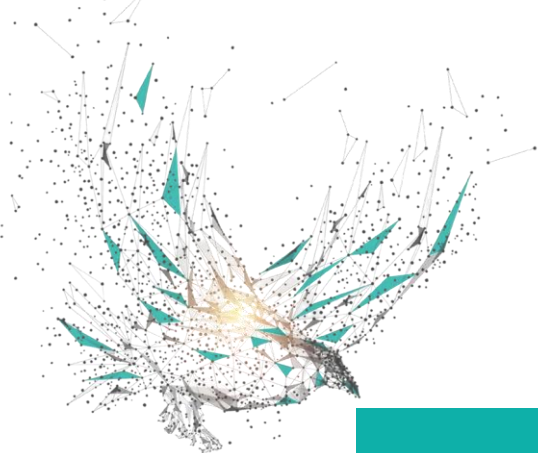
PETRONAS Gas Berhad

40th Annual General Meeting

Focusing on Opportunities

11 May 2023

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2022 KEY ACHIEVEMENTS

2023 OUTLOOK



PGB Sustainability Blueprint

OUR PURPOSE

Progressive Energy and Solution Partner, Enriching Lives For A Sustainable Future

OUR GOALS



OUR LENSES

CONTINUED VALUE CREATION SAFEGUARD THE ENVIRONMENT POSITIVE SOCIAL IMPACT

OUR AMBITIONS

Grow profit through current portfolio and new sustainable investment
 Achieve net zero CO₂e by FY2050 and efficient management of Pollution, Waste and Water
 Zero major HSSE, Human Right and Corruption cases
 Full compliance on TCFD by 2024 and FTSE4Good Bursa Malaysia rating "4" or better by FY2025

OUR RESULTS AREA

- | | | | |
|--|--|--|---|
| <ul style="list-style-type: none"> World class operation excellence Secure fair terms for regulated assets and gas processing assets Secure new revenue streams with CFA (Carbon Footprint Assessment) and NPI (Net Positive Impact) considerations | <ul style="list-style-type: none"> GHG reduction initiatives Methane emission management Waste management Pollution regulation management Water withdrawal management | <ul style="list-style-type: none"> Health & Safety programmes Labor Standards programmes Human Right & Community programmes Partnership programmes | <ul style="list-style-type: none"> Compliance (MCCG, etc.) Integrity compliance programmes Awards & Recognitions |
|--|--|--|---|

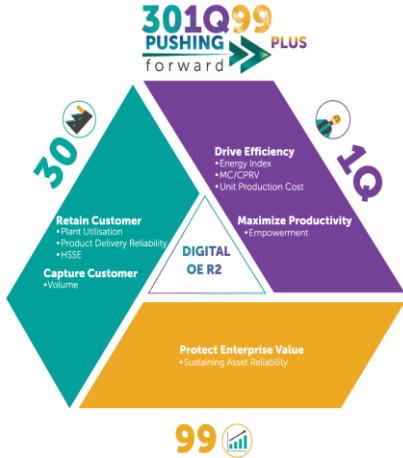


CONTINUED VALUE CREATION



Delivered outstanding performance in realizing PGB R2 Game Plan targets

Completion of PGB R2 Game Plan



RM427.5 Mil

Value Creation 2019-2022

30 - Achieved 30% improvement of utilities product utilisation

1Q - Sustained Energy Index and MC/CPRV at top quartile

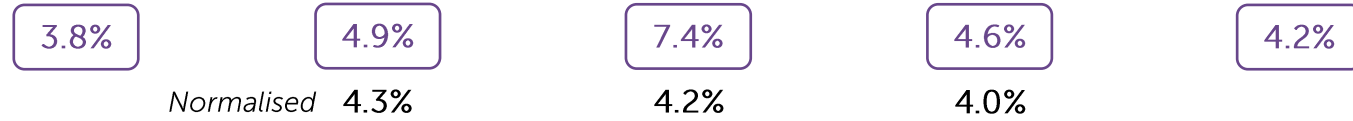
99 - Achieved reliability performance at 99.85%

Healthy financial performance for FY2022 on the back of strong operational performance amidst the challenging environment

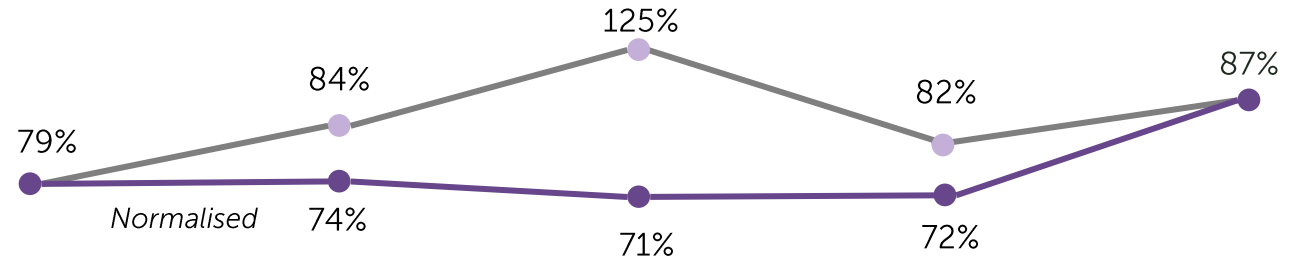


Translating into sustained dividends

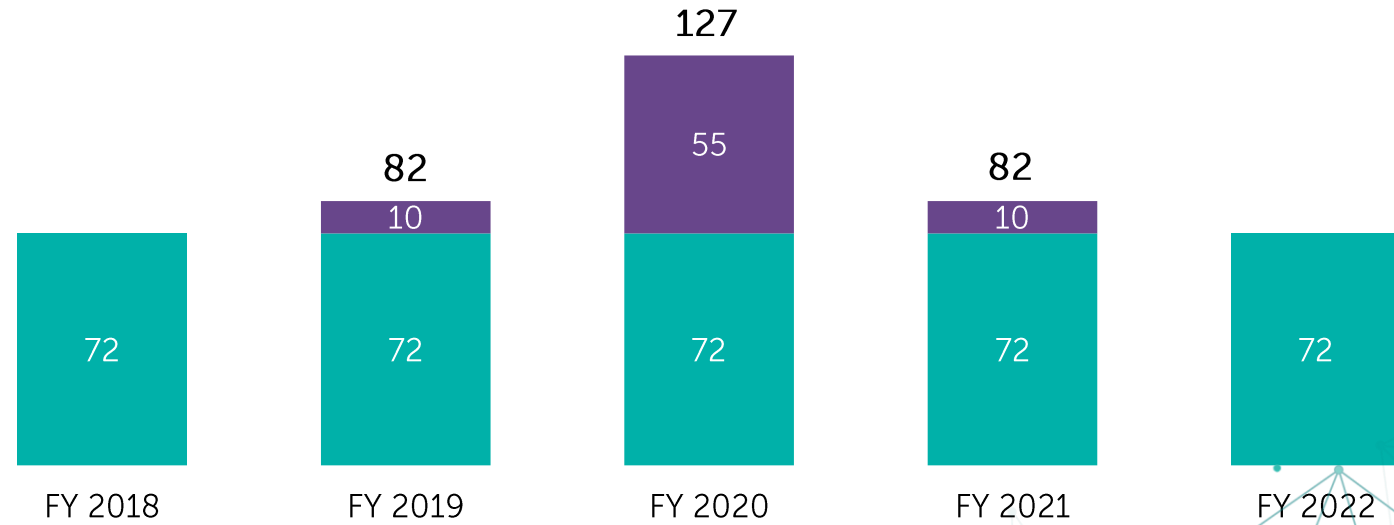
DIVIDEND YIELD



DIVIDEND PAYOUT RATIO



DIVIDEND PAYMENT (sen)



Special dividend

Continued value creation through operational excellence of assets and pursuing sustainable growth opportunities



Extension of long term contracts



Gas Processing Agreement



Gas Transportation Agreement



Terminal Use Agreement



Utilities Agreements



Major projects

Completed

- PGU II Sector 3 Project Compressor Relocation
- New Lateral Gas Pipeline in Sepang
- New Oxyalkylates facilities in Kertih

FID

- Banting Lateral Gas Pipeline Project
- Sipitang Power Plant



Growth opportunities

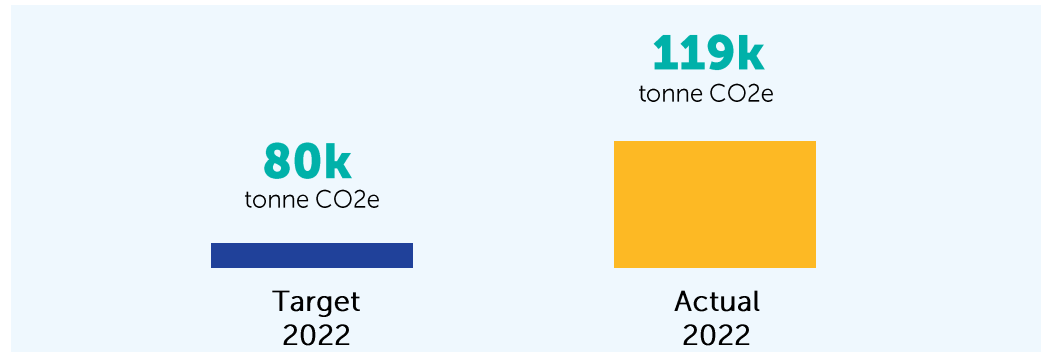
- LNG storage
- Power generation capacity
- Integrated utilities
- Position in carbon capture/ storage value chain

SAFEGUARD THE ENVIRONMENT



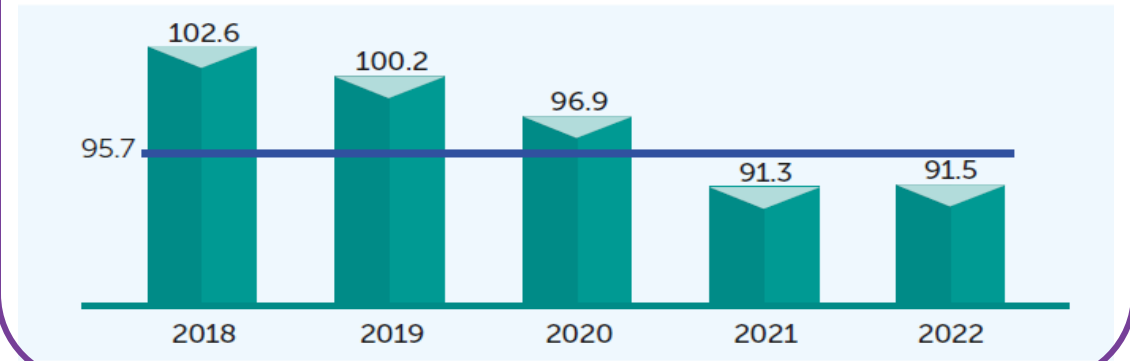
Safeguarding the environment through continued reduction in CO2 emission and efficient energy usage

Higher GHG emission reduction through various OE initiatives



GHG REDUCTION
5.39%

EI rating in the top quartile at 91.5, versus the EI top quartile annual target of 95.7



COST SAVING
RM65.7 mil

Our additional environmental safeguarding efforts focused on biodiversity protection and conservation programmes

Sayangi Sungai Latoh Programme at Kg. Sungai Latoh



Beach Cleaning Programme at Awana Kijal, Kemaman

Beach Cleaning Programme at Pantai Kuala Kertih

Beach Cleaning Programme at Pantai Balok

Supporting Oil Spill Response Training for
Emergency Responders at Melaka

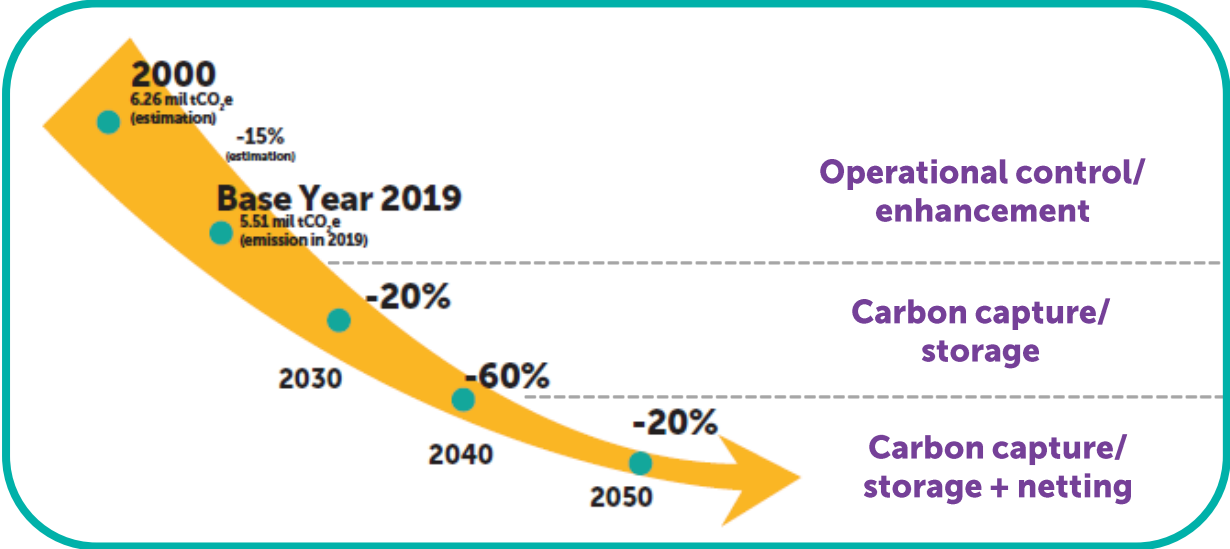


Long term journey to safeguard the environment

Net Zero by 2050

Efficient energy/ waste/
natural resources
management

Biodiversity protection
& conversation



Top-quartile performance

Signature programme

POSITIVE SOCIAL IMPACT



Continue to uphold effective and sustainable HSSE practices to create a safe environment for the employees and partners

1

PGB's Generative HSSE Culture in Me Programme

2

PETRONAS Contractor HSSE Mentorship Programme

3

HSSE Training and Awareness

4

Enhancements to Turnaround and Shutdown Procedures

- Revision of Turnaround and Shutdown Permit to Work Management
- COVID-19 Proactive Screening

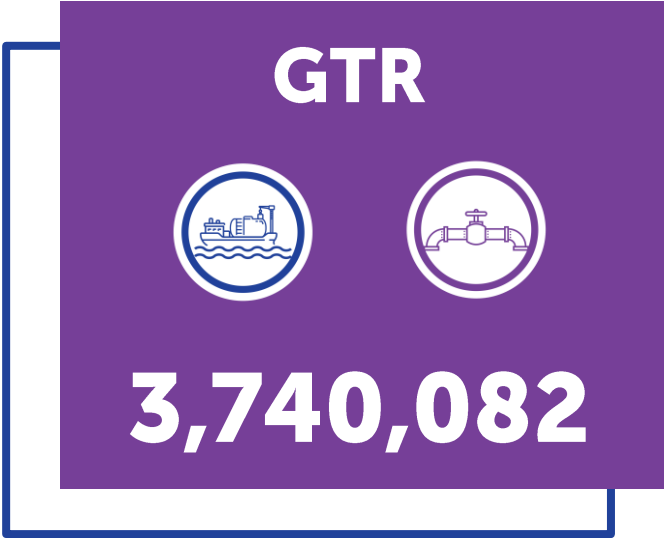
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Communication to Employees

- Quarterly MD/CEO Engagement Sessions
- Quarterly HSE Committee Meetings
- PGB KAPENAS (workers union) Engagement 2022

Safe working environment in our operations

Safe manhours since last incident excluding projects



Clarity in human rights and labour standards to ensure the well-being and fair treatment of our employees and partners

Grievance Mechanisms

**Human Rights
Engagement Sessions**

**Compliance via Strict Codes
and Guidelines**

Contributing to the well-being of communities through various activities

Education

PGB Young Professional Club
Educational Initiative at SMK
Badrul Alam Shah



Community Well-Being & Development

- Sentuhan Kasih Aidilfitri
- Sentuhan Kasih Chinese New Year
- Sentuhan Kasih Deepavali



Environment

Mangrove Tree Educational
Programme with SK
Kongkong Laut



Our efforts are being recognised through the many prestigious local and international awards received



MSOSH OSH Grand and Gold Award 2022



2022 MiSHA* National Excellence Awards on OSH Principle of Prevention (PoP)



Alpha Southeast Asia 12th Institutional Investor Corporate Awards 2022



MIPAC 2022 - GTR



MIPAC 2022 - GPU



2022 International Convention on Quality Control Circles, Jakarta, Indonesia

Gas Processing

16

Gas Transportation

15

Regasification

6

Utilities

3

RESPONSIBLE GOVERNANCE



Committed in upholding high standards of integrity and transparency is evident from the recognitions received for good governance practice

ASEAN Asset
Class Award

**Gold
Winner**

2021 ASEAN Corporate
Governance Scorecard Awards

Corporate
Governance Score

5/5



FTSE4Good

Industry
Excellence Award

1st Rank

Utilities Business



Top 100
Companies

8th Rank

Excellence Award for Corporate
Governance Disclosure

Anti-Corruption
Score

5/5



2023 OUTLOOK

Business Environment will continue to be challenging



Continued high Fuel Gas Price



Continued Volatility of Forex Rate



Lower RP2 tariff



Higher OPEX in line with normalised activities after pandemic & higher cost environment

Staying resilient in 2023 in the midst of challenging environment



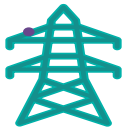
Safe, reliable and efficient operations



Progress in **growth pursuits**



3rd term Gas Processing Agreement (2024-2028) negotiation



Imbalance Cost Pass Through surcharge to electricity customers



PETRONAS
Passionate about Progress