



LRQA Group Independent Assurance Statement

Relating to Petroliam Nasional Berhad (PETRONAS) Greenhouse Gas (GHG) emissions – Limited Level of Assurance for Scope 3 Category 1 using operational control approach, and Scope 3 Category 11 using operational control and equity share approaches, for the Year 2025

This Assurance Statement has been prepared for Petroliam Nasional Berhad (PETRONAS), in accordance with our contract.

Terms of Engagement

LRQA INSPECTION MALAYSIA SDN. BHD. (LRQA) was commissioned by PETRONAS to provide independent assurance of the Scope 3 Greenhouse Gas (GHG) Report for the year 2025 (hereafter referred to as “the Report”) for:

- Category 1 – Purchased goods and services (Operational control approach)
- Category 11 – Use of sold products (Operational control and equity share approaches)

against the assurance criteria below using LRQA’s verification procedure that is in accordance with ISO 14064–3:2019, “*Specification with guidance for the verification and validation of greenhouse gas statements*”.

Our assurance engagement covered PETRONAS’ entities related to its Upstream¹, Gas & Maritime, Downstream, and Corporate & Other Businesses and covered all operations globally under PETRONAS’ operational control for Scope 3 Category 1 (refer to Annex A), operational control for Scope 3 Category 11 (refer to Annex B), and equity share for Scope 3 Category 11 (refer to Annex C).

Our assurance engagement excluded data and information relating to PETRONAS’ suppliers, contractors and any third parties mentioned in the Report. This exclusion does not limit the assurance conclusions for Scope 3 Category 1 (Purchased Goods and Services) and Category 11 (Use of Sold Products), as emissions were quantified using PETRONAS-applied spend-based, average-data, and product-based methodologies supported by recognized emission factors, rather than direct suppliers, contractors and third-party emissions reporting.

LRQA’s responsibility is only to PETRONAS. LRQA disclaims any liability or responsibility to others as explained in the end footnote. PETRONAS’ responsibility is for collecting, aggregating, analysing, and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived.

Ultimately, the Report has been approved by and remains the responsibility of PETRONAS.

LRQA’s Opinion

Based on LRQA’s approach nothing has come to our attention that would cause us to believe that PETRONAS has not, in all material respects:

- met the requirements of the criteria listed above; and
- disclosed accurate and reliable performance data and information as summarized in Annex A: Table 1 and 2.

The opinion expressed in this Assurance Statement is formed on the basis of a limited level of assurance² and at the materiality of the professional judgment of the verifier.

¹ excluded exploration and decommissioning activities

² The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- conducted a strategic analysis and risk analysis to identify sample products and entities for verification
- verified the selected datasets for conformity with:
 - PETRONAS Technical Standards (PTS) 18.72.05 Greenhouse Gas (GHG) Emissions Management (Rev 7, 2025)
 - PETRONAS' Group Scope 3 Greenhouse Gas Emissions Data Maturation Report, Rev 0, June 2025
 - Scope 3 Category 11: Use of Sold Product GHG Emissions (Operational Control & Equity Share Procedure), Rev 1, Sept 2024
 - Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard published by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD) for the GHG emissions data³ and Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- reviewed whether the GHG emissions data has taken into account of:
 - the compendium of Greenhouse Gas Emissions Methodologies for the Oil and Gas Industry issued by American Petroleum Institute (API), 2021⁴
 - the Petroleum Industry Guidelines for Reporting Greenhouse Gas Emissions, 2nd Edition, 2011 issued by IPIECA⁵, API and the IOGP⁶
- verified the operational control and equity share boundaries applied to entities' relationships with PETRONAS
- verified GWP⁷ aligned with IPCC AR5⁸ (Scope 3 Category 1) and AR6⁹ (Scope 3 Category 11)
- evaluated the accuracy and reliability of data and information for the selected GHG emissions scopes listed below:
 - Other Indirect GHG Emissions (Scope 3 Category 1 – Purchased goods and services) expressed in tonnes CO₂e for operational control
 - Other Indirect GHG Emissions (Scope 3 Category 11 – Use of sold products) expressed in tonnes CO₂e for operational control and equity share
- verified historical GHG emissions data and records for purchased feedstock & services and fuel sales at an aggregate level
- assessed the appropriate use of GHG emissions factors for various purchased goods and services, as well as sold fuel products, confirming their alignment with recognised sources including the API Compendium of Greenhouse Gas Emission Methodologies for the Natural Gas and Oil Industry (2021), UK Government GHG Conversion Factors for Company Reporting (2025), and USEPA NAICS-based Supply Chain Emission Factors (v1.3, 2024).
- cross-referenced relevant finance documents related to the purchase of goods & services and sale of fuels
- reviewed processes related to the control of purchased feedstocks & services, and fuel sales data and records
- assessed PETRONAS' data management systems and tools to confirm they are designed to prevent significant errors, omissions or misstatements in the GHG emissions data, by reviewing the effectiveness of data handling procedures, instructions and systems, including internal quality control
- conducted verification activities through virtual basis to the sampled entities from operated assets and non-operated joint ventures as listed in Annex A, B & C, through combination of desktop reviews of data and supporting evidence
- interviewed key personnel responsible in the management of purchased feedstock & services and fuel sales
- interviewed key personnel responsible in the management of GHG data and information and for the preparation of the Report

³ <https://www.ghgprotocol.org/corporate-standard>

⁴ <https://www.api.org>

⁵ <https://www.ipieca.org/resources/sustainability-reporting-guidance> - Petroleum industry guidelines for reporting greenhouse gas emissions - 2nd edition issued by the International Petroleum Industry Environmental Conservation Association (IPIECA)

⁶ International Association of Oil & Gas Producers

⁷ Global Warming Potentials

⁸ Intergovernmental Panel on Climate Change Fifth Assessment Report

⁹ Intergovernmental Panel on Climate Change Sixth Assessment Report



LRQA's Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065:2020 General principles and requirements for bodies validating and verifying environmental information and ISO/IEC 17021-1:2015 Conformity assessment – Requirements for bodies providing audit and certification of management systems that are at least as demanding as the requirements of the International Standard on Quality Control and comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification audits is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

LRQA is not PETRONAS's certification body for ISO 9001, ISO 14001 and ISO 45001. We did not provide PETRONAS any training services related to management systems, The verification is the only work undertaken by LRQA for PETRONAS and as such does not compromise our independence or impartiality.

Signed

Dated: 29 April 2026

A handwritten signature in black ink, appearing to read 'Hery Sahrir', is written over a light blue horizontal line.

Hery Sahrir
Lead Verifier

LRQA GROUP LIMITED

On behalf of LRQA INSPECTION MALAYSIA SDN. BHD.,
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LRQA GROUP LIMITED reference: KLR00000809

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Annex A

Table 1. Summary of PETRONAS Scope 3 GHG Emissions – Operational Control (Year 2025)

| Category | Total Emissions (tCO ₂ e) |
|--------------|--------------------------------------|
| Category 1 | 18,734,284 |
| Category 11 | 300,034,328 |
| Total | 318,768,612 |

Table 2. Summary of PETRONAS Scope 3 GHG Emissions – Equity Share (Year 2025)

| Category | Total Emissions (tCO ₂ e) |
|--------------|--------------------------------------|
| Category 11 | 285,388,989 |
| Total | 285,388,989 |

Notes:

1. Scope 3 Category 1 (Purchased goods and services) includes all expenditures associated with PETRONAS purchase of goods and services from third party. The emissions were quantified using a combination of GHG Protocol-approved calculation methods, whereby spending items were classified into material and immaterial entities based on their contribution to total Category 1 expenditures; material entities (approximately 80% of total spend) were calculated using the average-data method, while immaterial entities (approximately 20% of total spend) were calculated using the spend-based method.
2. Scope 3 Category 11 (Use of sold products) includes emissions associated with fuel products sold to third parties, with all sold fuel products assumed to be fully combusted. Emissions are calculated using direct use-phase emissions method, based on fuel-specific combustion factors.



Annex B – List of Entities Covered under Operational Control (Scope 3 - Category 1)

Material Entities

| Business Divisions | List of Entities |
|---------------------------|---------------------------|
| Corporate & Others | Petroleum Nasional Berhad |
| Gas & Maritime | PETRONAS LNG Ltd |
| Downstream | PETRONAS Trading Corp |

Immaterial Entities

| Business Divisions | List of Entities |
|---------------------------|-------------------------|
| Corporate & Others | 60 entities |
| Upstream | 32 entities |
| Gas & Maritime | 17 entities |
| Downstream | 18 entities |



Annex C– List of Entities Covered under Operational Control Approach (Scope 3 - Category 11)

| Business Divisions | List of Entities |
|---------------------------|---|
| Corporate & Others | Petroleum Nasional Berhad |
| Upstream | PC Ketapang II Ltd PC Vietnam Ltd PETRONAS Carigali (Turkmenistan) Sdn Bhd PETRONAS Carigali Sdn Bhd PETRONAS Carigali (Ketapang) Ltd PETRONAS Energy Canada Ltd |
| Gas & Maritime | MLNG Sdn Bhd Malaysia LNG Tiga Sdn Bhd PICL (Egypt) Corp Ltd PETRONAS Australian PTY Ltd PETRONAS Energy and Gas Trading Sdn Bhd PETRONAS LNG Ltd (form. ALTCO) LNG Investment Europe Limited |
| Downstream | PETRONAS Trading Corp PETRONAS NGV Sdn Bhd PETRONAS Dagangan Berhad Mesra Retail & Café Sdn. Bhd |


Annex D – List of Entities Covered under Equity Share Approach (Scope 3 - Category 11)

| Business Divisions | List of Entities |
|---------------------------|--|
| Corporate & Others | Petroleum Nasional Berhad |
| Upstream | Natuna 1 BV PC BRUNEI PC Jabung Ltd PC Ketapang II Ltd PC Madura Ltd PC OMAN VENTURES LTD PC Vietnam Ltd PETRONAS Carigali (Turkmenistan) Sdn Bhd PETRONAS Carigali Sdn Bhd PETRONAS Carigali (Ktpg) Ltd PETRONAS E&P Argentina PETRONAS Petroleo Brazil Limitada PETRONAS Energy Canada Ltd |
| Gas & Maritime | MLNG Sdn Bhd Malaysia LNG Tiga Sdn Bhd PICL (Egypt) Corp Ltd PETRONAS Australian PTY Ltd PETRONAS Energy and Gas Trading Sdn Bhd PETRONAS LNG Ltd (form. ALTCO) LNG Investment Europe Limited |
| Downstream | PETRONAS Trading Corp PETRONAS NGV Sdn Bhd PETRONAS Dagangan Berhad Mesra Retail & Café Sdn. Bhd |