



Corporate Governance

PETRONAS Chemicals Group Berhad (PCG)

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PETRONAS Group adopts zero tolerance against all forms of bribery and corruption. As an employee, it is incumbent upon each and everyone of us to internalise and abide by the PETRONAS Code of Conduct and Business Ethics (CoBE) & Anti-Bribery and Corruption (ABC) Manual while remain guided by our shared values of loyalty, integrity, professionalism and cohesiveness.

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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

S&P CSA Criteria*	Datuk Toh Ah Wah	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 five years.	X	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 US\$ 60,000 during the current fiscal year or any of the past three fiscal years”, other than those permitted by SEC Rule 4200 Definitions.	X	X	X	X
3) The director must not be a “Family Member of an individual who is, or during the past three years, was employed by the Company or by any parent or subsidiary of the Company as an executive officer.”	X	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:

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

S&P CSA Criteria*	Datuk Toh Ah Wah	Yeoh Siew Ming	Warren William Wilder	Dr. Zafar Abdulmajid Momin
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	X
5) The director must not be affiliated with a significant customer or supplier of the Company.	X	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	X
7) The director must not be affiliated with a not-for-profit entity that receives significant contributions from the Company.	X	X	X	X
8) The director must not have been a partner or employee of the Company's outside auditor during the past three years.	X	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

"x": criteria is met