



Community update

Presentation to Peace River Regional District Board
10.09.2020

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Agenda

1. Our company
2. Our operations
3. Innovation and Environmental, Social and Governance (ESG)
4. Contributing to the community and northeast B.C.
5. Working together for economic recovery
6. Questions



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PETRONAS: Passionate about Progress

“A progressive energy and solutions partner enriching lives for a sustainable future.”

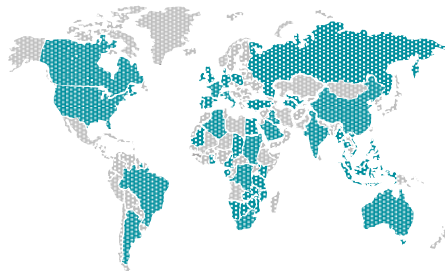
Presence in countries

65



Number of employees

49,000



Years in Business

45

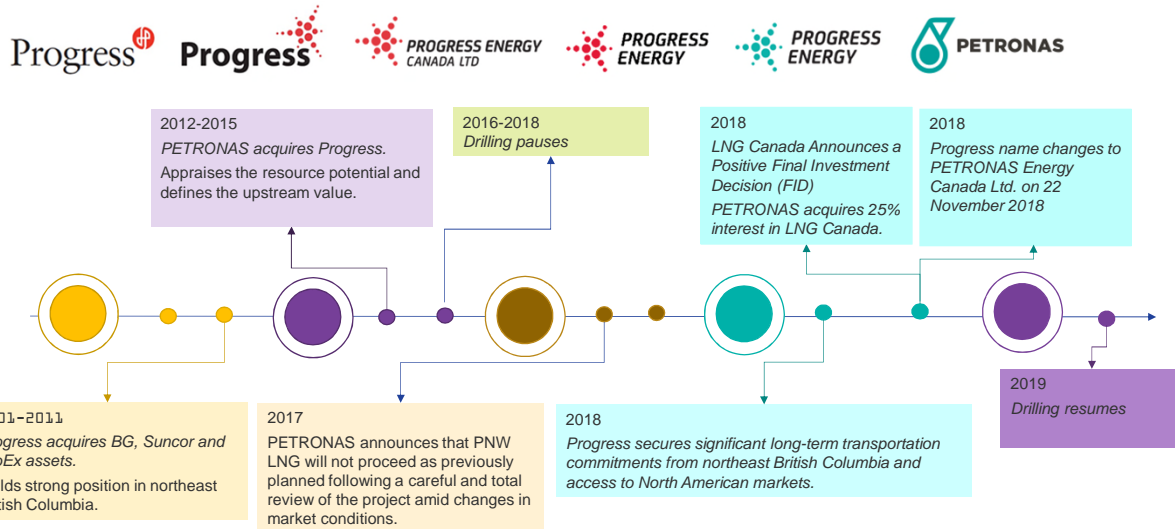


Worldwide Operations

- Exploration & Production ventures in more than 20 countries
- LNG in UK, Egypt, Australia, Malaysia and Canada
- Refineries and petroleum product retail leader in Malaysia and South Africa

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Our history and key milestones



Open

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Our guiding compass

Safety, culture, trust and efficiency are foundational to how we work



PETRONAS Statement of Purpose

*A progressive energy and solutions partner
enriching lives for a sustainable future*

OUR SHARED VALUES

Cohesiveness
Loyalty
Professionalism
Integrity

OUR CULTURAL BELIEFS



OUR CANADA PURPOSE

Provide clean energy to the world

- Developing unconventional resources is our core business
- Ensuring people go home safely is paramount
- Being financially responsible and resilient is how we stay in business
- Performing with excellence is what we do
- Being a trusted employer and partner is critical to who we are
- Respecting the environment is integral to all we do

OUR CANADA SPIRIT

We have the courage to do things differently, the ability to take a long-term view, and the will to do the right thing.

We are ambitious in our thinking, have a thirst for learning and the drive to innovate.

We are inclusive, balanced and respectful



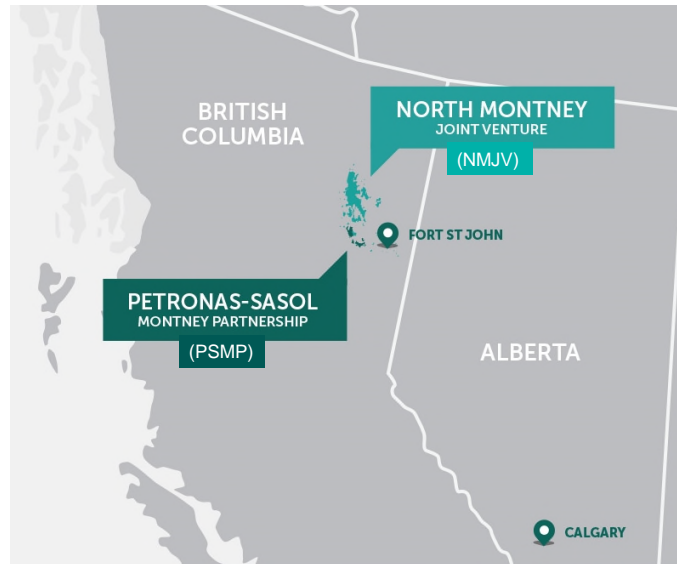
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PETRONAS' Canadian development strategy

880,000+ acres | 60+ tcf reserves | 400 employees

Our long-term development plan:

- A slow and steady increase in activity
- Underpins LNG Canada for 40 years
- 20-year North Montney Mainline Extension commitment to access North American markets
- Focus on relationships and sustainability including:
 - Indigenous and local business opportunities and skill development
 - Reclamation through area-based planning
 - Emission reduction through innovation



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Innovation and ESG

Innovation

- Worldwide research
- Use of technology to enhance our operations

Reducing emissions

- Solar energy in the field
 - Reduces our annual emissions by about 45,000 tonnes
- Co-generation at our newest and largest plant
 - Represents an emissions reduction of approx. 30% over our typical plant design

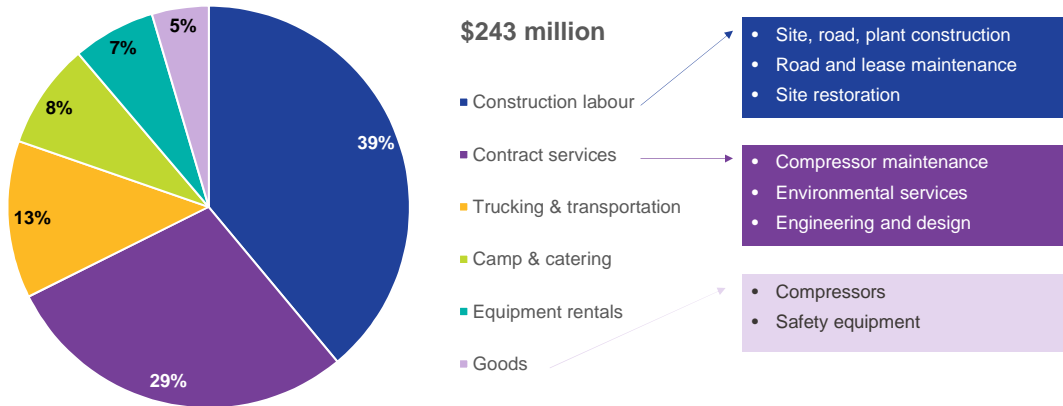
Water recycling

- Current recycling rate is 89.9% YTD in 2020
- Continuously pursuing opportunities to reduce water use through use of storage, pipelines and sharing produced water with other operators



PETRONAS Canada's standard wellsite design incorporates solar-powered pneumatics and controllers

Supporting companies in northeast B.C.



Capex, opex and G&A spend on contractors, suppliers and service providers over 12 months ending July 31, 2020



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2020 community investment

Focus remains on our three giving pillars:

- Capacity building
- Community healthy and safety
- Environmental innovation

And, balancing our investments between Calgary and FSJ/surrounding communities.

Our response to COVID-19:

- Support immediate medical needs
- Enabling communities to focus on staying home and staying healthy
- Supporting mental health



Working together for economic recovery

B.C. competitiveness

- Abundant natural gas resource
- Opportunities to be global leader in clean growth and global emissions reductions
- Skilled labour force
- Continued opportunities for indigenous reconciliation and long term relationships
- Broad community support
- Regulatory and government stability
- Proximity to Asian LNG Market



Challenges and opportunities:

- No protection for trade-exposed industries
- Lack of carbon offset market
- Onerous regulatory approval process for major projects and pipelines with uncertain requirements and timelines
- Need for acceleration of reconciliation efforts
- Need for competitive rates to support industrial electrification in our area
- Need for more innovation funding to support rapid adoption of new technology



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Thank you for your passion!

