

SUSTAINABILITY REPORT



Our vision is to be a Respected, Valuable and Responsible Energy Company. In pursuit of our vision, we remain committed to conducting our business efficiently, responsibly and ethically.

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1. INTRODUCTION/EXECUTIVE SUMMARY

This Sustainability Report (Report) narrates the continuous efforts of Hibiscus Petroleum Berhad (Hibiscus Petroleum or Company) and its subsidiaries (Group) to Environmental, Social and Governance (ESG) practices for the period from 1 July 2024 to 30 June 2025 (FY2025), unless stated otherwise. As an integral component of our FY2025 corporate reporting, this Report highlights our strategies, initiatives and performance in managing our business efficiently, responsibly and ethically, in line with our vision to be a Respected, Valuable and Responsible Energy Company.

The Group is cognisant of the relevance of sustainability-related matters, both in terms of how they impact our ability to create business value and how our operations may affect the economy, climate, environment and people. We are committed to addressing these effects and understanding evolving stakeholder expectations, to achieve an equitable balance between delivering value to our shareholders, attaining economic success, protecting the environment and fulfilling our ethical obligations towards the communities in locations where the Group is present.

Pursuant to the latest assessment conducted in June 2025, Hibiscus Petroleum continues to maintain its constituency on the FTSE4Good Bursa Malaysia (F4GBM) Index. Since its inclusion in December 2020, the Group has been assessed to demonstrate good ESG practices. Hibiscus Petroleum has also preserved its position on the F4GBM Shariah Index.

We regularly provide timely updates of our operations, aligning our business practices with the United Nations' (UN) Sustainable Development Goals (SDG) and addressing the expectations of our stakeholders. Where possible, we strive to provide both quantitative as well as qualitative data to support our responses on sustainability matters.

This Report should be read together with the other reports included in this Annual Report 2024/2025 which cover aspects of sustainability, namely our Management Discussion and Analysis (MD&A), our Corporate Governance (CG) Overview Statement, CG Report and the Statement on Risk Management and Internal Control (SORMIC).

Scope and Basis of Scope

The Group is committed to being transparent about its reporting boundaries which focus on areas where we have operational control and active operations. For all these areas which are itemised below, corruption-related risk assessments have been conducted (100%) over the last three financial years (FY2023, FY2024 and FY2025):

- The 2011 North Sabah Enhanced Oil Recovery Production Sharing Contract (PSC), located in Malaysia (North Sabah PSC), which includes our Labuan Crude Oil Terminal (LCOT);
- PM3 Commercial Arrangement Area (PM3 CAA) PSC in Malaysia;
- Block 46 Cai Nuoc (Block 46) PSC located in Vietnamese waters;
- 2012 Kinabalu Oil PSC in Malaysia;
- The Anasuria Cluster in the North Sea, the United Kingdom (UK) (Anasuria Cluster), which includes the operation of Anasuria Floating Production Storage and Offloading (FPSO) facility;
- The Greater Marigold Area Development (GMAD) and Teal West Projects located in the UK Continental Shelf (UKCS) overseen by Anasuria Hibiscus UK Limited (Anasuria Hibiscus); and
- Corporate Headquarters in Kuala Lumpur, Malaysia.

For clarity, corruption-related risk assessment has not been conducted for the Block B Maharajalela Jamalulalam (Block B MLJ) asset in Brunei Darussalam post completion of its acquisition on 14 October 2024, as the transition process to the Hibiscus Risk Management Framework is still ongoing.

For clarity, Block 46 PSC is accounted for under the PM3 CAA PSC as the Block 46 production wells are tied-back to the PM3 CAA's facilities. In addition, there is no reportable data for PM314 and PM305 PSCs as PM314 is no longer operating, while the abandonment obligations for PM305 have been largely completed.

The Group also has operations in the UKCS vide Anasuria Hibiscus and Anasuria Operating Company Limited (AOCL). AOCL is supported by Petrofac Facilities Management Limited (Petrofac) as the Integrated Service Provider (ISP). Petrofac was previously the Duty Holder of the offshore facility from 2016, prior to AOCL's successful transition to the role on 10 June 2022.

AOCL is equally owned by the Anasuria concessionaires i.e. Anasuria Hibiscus and Ping Petroleum UK PLC (Ping Petroleum).

Sustainability Report (continued)

Framework and Standards

This Report has been prepared in accordance with Bursa Malaysia Securities Berhad (Bursa Securities)' Main Market Listing Requirements (MMLR) with reference to its Sustainability Reporting Guide and Toolkit (3rd Edition), including the Common Sustainability Matters and Indicators prescribed.

In addition, this Report adopted applicable guidance from, or is aligned to, the following:

- ESG themes and indicators utilised by the FTSE4Good Index;
- UN SDGs;
- Our Environmental Management System (EMS) which is certified based on ISO 14001:2015;
- GHG Protocol Corporate Accounting and Reporting Standards; and
- Global Warming Potential (GWP) factors, premised on the Intergovernmental Panel on Climate Change (IPCC)'s 4th Assessment Report.

Our GHG accounting reports Scopes 1, 2 and 3 emissions within our operational control guided by each local regulatory framework in the relevant country of operations. In addition, an independent third-party annual audit report was conducted on Anasuria Cluster's GHG emissions data as part of a mandatory requirement for the UK Emissions Trading Scheme (ETS) reporting process.

Performance Data Table from ESG Reporting Platform

The following performance data table has been downloaded from the ESG Reporting Platform, and highlights indicators which are pertinent to the Group's material business sustainability matters.

Indicator	Measurement Unit	2023	2024	2025
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Senior Management	Percentage	100.00	100.00	92.30
Middle Management	Percentage	98.65	98.68	99.60
Executive	Percentage	99.78	99.58	99.80
Non-Executive	Percentage	100.00	98.69	99.30
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	1,162,148.00	1,410,741.00	1,316,648.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	98,093	46,556	56,642
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Senior Management Between 19 to 29	Percentage	0.00	0.00	0.00

Internal assurance

External assurance

No assurance

(*)Restated

Indicator	Measurement Unit	2023	2024	2025
Senior Management Between 30 to 39	Percentage	0.00	0.00	0.00
Senior Management Between 40 to 49	Percentage	50.00	50.00	31.00
Senior Management Between 50 to 59	Percentage	29.00	33.00	54.00
Senior Management 60 and above	Percentage	21.00	17.00	15.00
Middle Management Between 19 to 29	Percentage	0.00	0.00	0.00
Middle Management Between 30 to 39	Percentage	14.00	11.00	9.00
Middle Management Between 40 to 49	Percentage	44.00	45.00	50.00
Middle Management Between 50 to 59	Percentage	34.00	33.00	31.00
Middle Management 60 and above	Percentage	8.00	11.00	10.00
Executive Between 19 to 29	Percentage	10.00	9.00	11.00
Executive Between 30 to 39	Percentage	47.00	42.00	37.00
Executive Between 40 to 49	Percentage	29.00	36.00	39.00
Executive Between 50 to 59	Percentage	12.00	11.00	12.00
Executive 60 and above	Percentage	2.00	2.00	1.00
Non-Executive Between 19 to 29	Percentage	16.00	14.00	13.00
Non-Executive Between 30 to 39	Percentage	47.00	42.00	34.00
Non-Executive Between 40 to 49	Percentage	24.00	31.00	38.00
Non-Executive Between 50 to 59	Percentage	12.00	12.00	14.00
Non-Executive 60 and above	Percentage	1.00	1.00	1.00
Gender Group by Employee Category				
Senior Management Male	Percentage	57.00	58.00	62.00
Senior Management Female	Percentage	43.00	42.00	38.00
Middle Management Male	Percentage	80.00	81.00	77.00
Middle Management Female	Percentage	20.00	19.00	23.00
Executive Male	Percentage	62.00	64.00	64.00
Executive Female	Percentage	38.00	36.00	36.00
Non-Executive Male	Percentage	91.00	96.00	94.00
Non-Executive Female	Percentage	9.00	4.00	6.00
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	57.00	57.00	57.00
Female	Percentage	43.00	43.00	43.00
Between 50 to 65	Percentage	71.00	71.00	57.00
Between 66 to 75	Percentage	29.00	29.00	43.00
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	419,283.00 *	6,580,080.00 *	5,866,962.00

Internal assurance

External assurance

No assurance

(*)Restated

Sustainability Report (continued)

Indicator	Measurement Unit	2023	2024	2025
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.02	0.03
Bursa C5(c) Number of employees trained on health and safety standards	Number	572	721	495
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Senior Management	Hours	295	440	598
Middle Management	Hours	7,136	8,834	7,446
Executive	Hours	21,787	19,870	15,337
Non-Executive	Hours	11,692	8,908	14,551
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	9.00	21.00	21.00
Bursa C6(c) Total number of employee turnover by employee category				
Senior Management	Number	2	2	0
Middle Management	Number	7	22	15
Executive	Number	63	65	67
Non-Executive	Number	5	6	7
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Supply chain management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	73.00	83.00	63.90
Bursa (Data privacy and security)				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	41.760000	76.190000	106.040000
Bursa (Waste management)				
Bursa C10(a) Total waste generated	Metric tonnes	2,617.23 *	3,400.16 *	2,498.33
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	409.47 *	2,322.06 *	1,055.71
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	2,207.75 *	1,078.10 *	1,442.62
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	7,247,516.00 *	6,766,328.00 *	4,643,102.00
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	2,104.00 *	2,275.00 *	9,201.00
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	50,092.00 *	60,361.00 *	54,468.00

Internal assurance

External assurance

No assurance

(*)Restated

Notes:

- ¹ The performance data table has been downloaded from Bursa Securities' ESG Reporting Platform. In last year's Report, minor edits were made in the formatting presentation of the table which did not change the material contents of the table.
- ² The figures in this table have been internally assured for FY2023, FY2024 and FY2025.
- ³ For FY2025, the figure at C1(b) does not include our Brunei operations as the transition process to the Hibiscus Risk Management Framework is still ongoing.
- ⁴ For FY2025, the figure at C5(c) does not include the Technical Assistant Services (TAS) comprising contracted personnel for Hibiscus Brunei secured through a Purchase Order for short-term services or through a Call Off Order/Release Order via a Frame Agreement for long-term services.
- ⁵ The data for FY2023 and FY2024 for Energy Management, Waste Management and GHG Emissions Management have been restated due to the reasons detailed at Section 6 of this Report (pages 156,157, 163, 164, 166, 169).
- ⁶ The figures at C8(a) were deemed not to be relevant as Hibiscus Petroleum operates in the upstream segment of the energy industry and does not store any personal identifiable information of customers.
- ⁷ The figures at C11(c) only include data for business travel for the Anasuria Cluster and upstream transportation and distribution for North Sabah as the requirement for Scope 3 disclosure is not mandatory under Bursa Securities' MMLR at this time for the Company. In addition, the FY2023 figure is the same as last year's Report (the asterisk is auto-generated from Bursa Securities' ESG Reporting Platform).
- ⁸ Further details on the above indicators can be found at the relevant sections of this Report.

Statement of Assurance from Internal Audit:

In strengthening the credibility of the Report, selected aspects of this Report have been subjected to an internal review by the Group's Internal Audit function and endorsed by the Audit and Risk Management Committee (ARMC).

Subject Matter:

The subject matters covered by the internal review include the following 22 indicators prescribed by Bursa Securities:

COMMON SUSTAINABILITY MATTERS										
C1. Anti-corruption	C2. Community/Society	C3. Diversity	C4. Energy Management	C5. Health and Safety	C6. Labour Practices and Standards	C7. Supply Chain Management	*C8. Data Privacy and Security	C9. Water	C10. Waste Management	C11. Emissions Management
COMMON SUSTAINABILITY INDICATORS										
C1(a): Percentage of employees who have received training on anti-corruption by employee category C1(b): Percentage of operations assessed for corruption-related risks C1(c): Confirmed incidents of corruption and action taken	C2(a): Total amount invested in the community where the target beneficiaries are external to the listed issuer C2(b): Total number of beneficiaries of the investment in communities	C3(a): Percentage of employees by gender and age group, for each employee category C3(b): Percentage of directors by gender and age group	C4(a): Total energy consumption	C5(a): Number of work-related fatalities C5(b): Lost time incident rate C5(c): Number of employees trained on health and safety standards	C6(a): Total hours of training by employee category C6(b): Percentage of employees that are contractors or temporary staff C6(c): Total number of employee turnover by employee category C6(d): Number of substantiated complaints concerning human rights violations	C7(a): Proportion of spending on local suppliers	*C8(a): Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	C9(a): Total volume of water used	C10(a): Total waste generated	C11(a): Scope 1 emissions (CO ₂ e tonnes) C11(b): Scope 2 emissions (CO ₂ e tonnes) C11(c): Scope 3 emissions (CO ₂ e tonnes) - business travel and upstream transportation and distribution

Note:

*As Hibiscus Petroleum operates in the upstream segment of the energy industry, the C8(a) prescribed indicator was deemed not to be relevant.

Sustainability Report (continued)

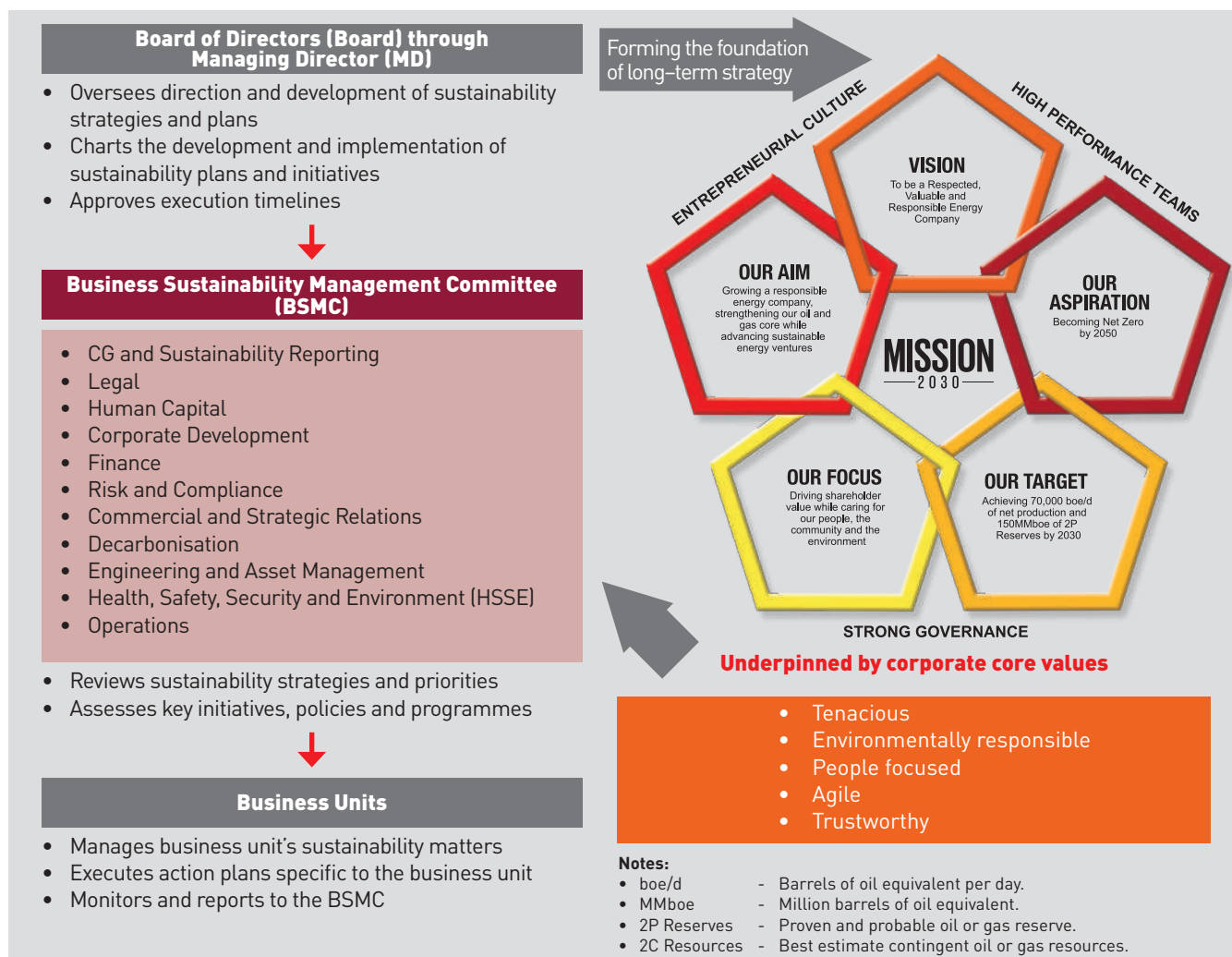
Scope:

The boundary of the internal review was aligned with the Group’s reporting boundaries, which cover areas where the Group has operational control and were actively operating as of 30 June 2025.

Within this scope, the audit provided limited assurance that the sustainability data presented in the Report is consistent with internal records as the information source and is not materially misstated. In addition, opportunities for continuous improvement have been identified and communicated to Management for implementation.

2.0 OUR APPROACH TO SUSTAINABILITY

Sustainability Governance



Hibiscus Petroleum’s Sustainability Governance Structure.

The Group’s sustainability oversight and reporting are implemented through a formal governance framework, anchored by Hibiscus Petroleum’s core values. Strategic direction on managing sustainability is provided by the Board and MD. Our BSMC meets monthly and is composed of senior representatives from major business units and departments, ensuring structured management and reporting of sustainability-related matters.

Our actions are governed by the Group’s Vision and Mission and further supported by the *Sustainability Policy*¹ and *Environment Policy*². Through these, we reiterate our commitment to integrate ESG considerations, inclusive of tax governance, into our business operations and outline our position on sustainability matters.

Notes:

¹ <https://ir2.chartnexus.com/hibiscuspetroleum/docs/sustainability/Sustainability-Policy.pdf>
² <https://ir2.chartnexus.com/hibiscuspetroleum/docs/sustainability/Environment-Policy.pdf>

Materiality Review

In FY2025, an annual materiality review was conducted to identify and assess the most significant sustainability topics that influence our business strategy, targets and reporting. Our material sustainability matters are those over which the Group has operational influence, are of importance to stakeholders and have material implications to our risk profile. These include potential liabilities, maintaining our licence to operate, reputation and access to capital.



Materiality Review Process.

Identification of Business Sustainability Matters

To determine relevant business sustainability issues, the Group reviewed the following during the past financial year:

- Current business strategy;
- Risk registers from the risk management framework; and
- Sustainability themes reported by industry peers in oil and gas exploration and production.

Stakeholder engagement is integral to this process and the input received from continuous engagement with them is duly considered during our materiality review process.

Our Key Stakeholders	
<ul style="list-style-type: none"> • Board and Management • Employees • Joint Venture Partners • Contractors 	<ul style="list-style-type: none"> • Suppliers • Shareholders and Investment Community • Governments and Regulators • Communities

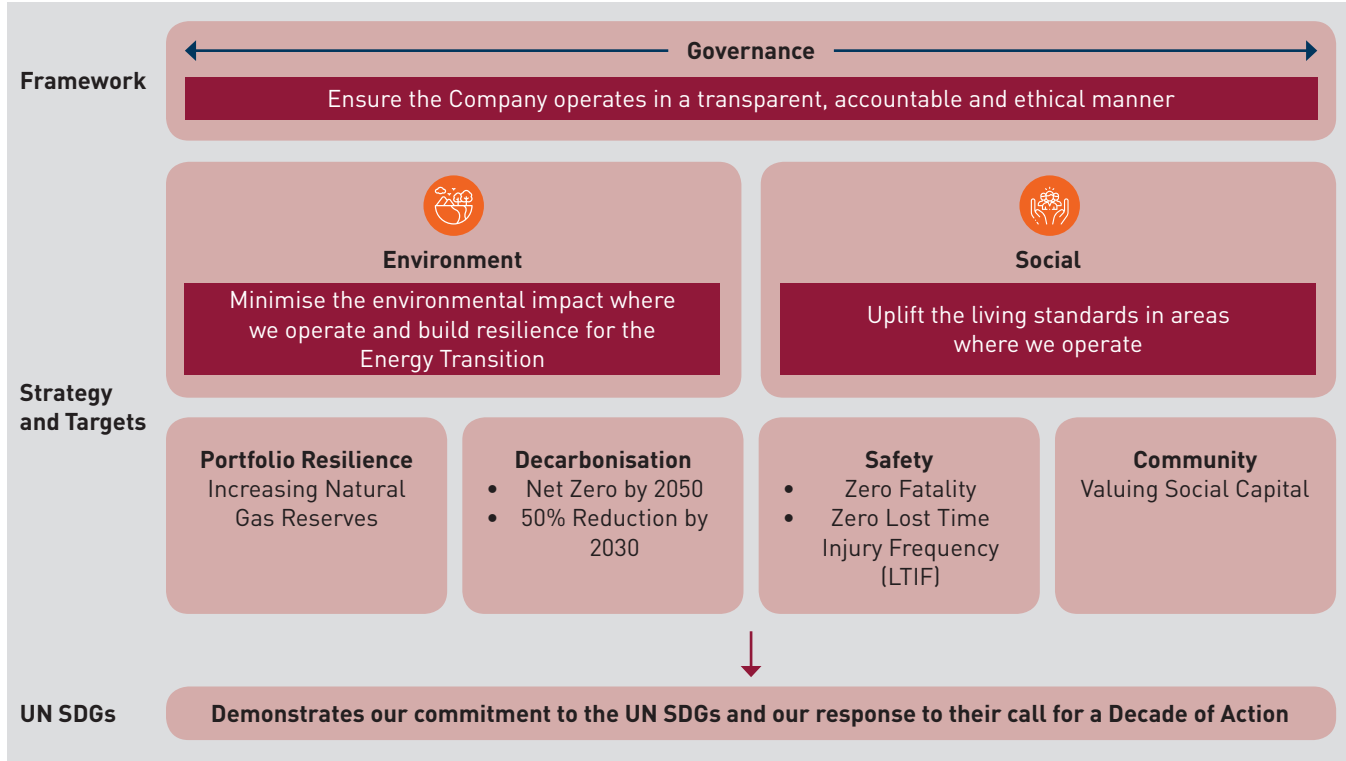
3.0 PRIORITISATION AND VALIDATION OF MATERIAL BUSINESS SUSTAINABILITY MATTERS

After initial identification of material sustainability issues, internal reviews were performed with Senior Management and the Board to shortlist and finalise key material themes, initiatives currently being implemented (and those planned for action), as well as related qualitative and quantitative indicators to measure our performance.

Criteria used for our impact assessment included how issues could affect our stakeholders and our Group's business, through the lenses of legislation, reputational damage, employee turnover, licence to operate and stakeholder relationships. These were then considered in terms of how they could affect our business strategy, financial or operational performance. Whilst all the above considerations are critical to the conduct of a sustainable business, particular emphasis was placed on safety principles and business ethics.

Sustainability Report (continued)

The Group prioritises ESG factors in our strategic decision-making and takes a holistic approach to sustainability in support of the identified material indicators within each ESG pillar.




Towards this objective, we apply a structured materiality assessment process to target the most impactful business sustainability matters material to the Group which incorporates input from stakeholder engagement and an ESG-focused framework to leverage data analysis in our practised methodology of developing a clear prioritisation matrix. The final assessment undergoes a thorough validation evaluation, including review by Senior Management and an internal assurance process, to ensure accuracy and effectiveness.

Our material business sustainability matters of high importance were subsequently approved by the Board.



4.0 OUR MATERIAL SUSTAINABILITY MATTERS

The list of material business sustainability matters, together with our progress in addressing the risks and opportunities related to each of these matters and their links to UN SDGs are summarised below:

Material Matters	Highlights for FY2025	Related UN SDGs	Detailed Discussion Location
Business Ethics	<ul style="list-style-type: none"> Updated the <i>Anti-Corruption and Anti-Bribery (ACAB) Policy, Code of Conduct and Ethics (Code), Whistle Blower Policy and Anti-Modern Slavery Policy</i>³ in May 2025 to align with the latest Bursa Securities' MMLR and the best practices outlined in the Malaysian Code on Corporate Governance 2021 and as part of our periodic review process; Annual refresher ACAB trainings were conducted on 20 November 2024 and 14 May 2025; 99.53% of employees have completed the <i>ACAB Policy</i> quiz as at 31 August 2025; and There were no incidents of bribery nor corruption in FY2025. 		CG Overview Statement (pages 86 to 101) and SORMIC (pages 230 to 237) sections and CG Report on our corporate website.

Note:






³ <https://www.hibiscuspetroleum.com/corporate-governance/>.

Material Matters	Highlights for FY2025	Related UN SDGs	Detailed Discussion Location
Health and Safety	<p><u>Occupational</u></p> <ul style="list-style-type: none"> Continued strict enforcement of our <i>HSSE Policy</i>⁴ as well as the <i>Drug and Alcohol Policy</i> introduced in January 2020; Maintained zero work-related fatality record in FY2025; Achieved Integrated Management System (IMS) certification obtained on 18 January 2024 for the implementation of ISO 45001:2018 Occupational Health and Safety (OH&S) Management System; Hibiscus EP (Brunei) B.V. (Hibiscus Brunei) hosted an event on '<i>Critical Barriers and Managing Safety Barriers</i>' with key stakeholders and local authorities, reinforcing the importance of collaborative safety leadership within the oil and gas industry in Brunei; Anasuria FY2025 Health, Safety and Environment (HSE) Campaigns within the workforce: Heart Health, Mental Health, Men's Health, Liver Health, Sun Awareness, World Hearing Day and Seasonal Affective Disorder (SAD) Wellness; Anasuria: Risk assessments were carried out specifically on health and safety aspects prior to commencement of new and ongoing operations or projects; and AOCL developed a new web-based Compliance Obligation Register to support HSE legislation. <p><u>Process Safety and Asset Integrity</u></p> <ul style="list-style-type: none"> Adopted Process Safety Framework in managing asset integrity across our value chain and continued efforts to improve our process safety culture; North Sabah PSC assets were awarded IMS certification, recognising the implementation of ISO 14001:2015 EMS standards under the scope of petroleum storage and exploration; and Application of Major Risk and Technical Integrity (MRTI) Management by Hibiscus Brunei which ensures critical equipment and systems remain fit for their intended purpose across the entire asset lifecycle. <p><u>Crisis and Emergency Preparedness</u></p> <ul style="list-style-type: none"> Continued implementation of robust emergency preparedness and response systems across the Group; Maintained action plans capable of responding to any arising emergency, as contained in the Group's <i>Crisis Management Plan</i>; Performed annual emergency response and preparedness exercises, including training and drills to ensure employee competence; Anasuria: Following chemical management and storage improvements offshore, chemical management awareness training for all crew and visiting third-parties were conducted covering UKCS Environmental Legislation, ISO 14001:2015 requirements, Anasuria chemical permit, chemical spills and chemical permit non-compliances and offshore best practice; In preparation for the AOCL Tier-3 Environmental Emergency Response Exercise, participants refreshed their Offshore Oil Pollution and Emergency Plan (OPEP) Level 2 Training certification with some members of the HSE team undertaking OPEP Level 3 Training. In addition, Oil Spill Response Limited (OSRL) visited AOCL's offices in Q3 2024 to provide an overview of the different services and options available to AOCL in the event of an oil spill to sea; AOCL commenced incident investigation training in support of conducting high quality investigations of any loss events which occur in the business; and Contracts were placed for Medical Emergency Response (MER) support coverage covering international medical assistance, healthcare, occupational health regulatory compliance consultation and medical evacuation support services. 	 	OH&S (pages 124 to 132), Process Safety and Asset Integrity (pages 133 to 138) and Emergency Crisis Preparedness and Security (pages 139 to 149) sections.

Note:






⁴ <https://ir2.chartnexus.com/hibiscuspetroleum/docs/sustainability/HSSE-Policy.pdf>.

Sustainability Report (continued)





Material Matters	Highlights for FY2025	Related UN SDGs	Detailed Discussion Location
Climate Change and GHG Emissions	<ul style="list-style-type: none"> Remain committed to our aspirational target of becoming a Net Zero Producer by 2050 as outlined in the Group's <i>Climate Change Framework (CCF)</i>⁵, with an interim target to reduce 50% of our Scopes 1 and 2 emissions by 2030, against FY2020 baseline; Completion of the Advance Membrane Installation Phase 2 at PM3 CAA PSC following successful implementation of Phase 1 trials to recover hydrocarbons from the Acid Gas Removal Unit (AGRU), with an emission reduction of 700,000 tonnes of CO₂e per annum; Phase 2 (detailed subsurface studies) of our Carbon Capture Storage (CCS) project is being completed with a plan to commence facilities studies in Q3 2025; Ongoing implementation to upgrade low-pressure and high-pressure compressors in Kinabalu Complex which will allow more production gas to be sent to the Samarang platform thus reducing flaring; The EMS for Sabah, UK and Brunei operations are ISO 14001:2015 certified; GHG audits for the Group's Malaysia assets will commence from Q4 2025 onwards; Exploring Zero Routine Flaring (ZRF) and Zero Routine Venting (ZRV) studies to identify flaring and venting sources and opportunities to achieve ZRF and ZRV; and In CY2025, Anasuria undertook its second aerial methane survey at the FPSO, in order to gain real-time methane emissions data associated with FPSO operations and to support the development of the Anasuria Methane Action Plan which forms part of the Anasuria Emission Reduction Action Plan (ERAP). Another survey is planned in Q2/Q3 CY2026. 	 	Climate Change Management and GHG Emissions Management (pages 157 to 164) sections.
Energy Use	<ul style="list-style-type: none"> Implemented a fuel switching initiative from diesel gensets to a hybrid of solar photovoltaic (PV) panels and/or small wind turbines in unmanned platforms at North Sabah, PM3 CAA and Kinabalu Oil PSCs; Equipment upgrades were carried out at Anasuria to increase energy efficiency; Collaborated with Petrolim Nasional Berhad (PETRONAS) on Energy Landscape to identify energy efficiency improvements and emission reduction opportunities at PM3 CAA; Exploring different sources of fuel for power generation such as fuel cells; and AOCL has been active in support of energy security for the UK. AOCL's Chief Executive Officer (CEO) has accompanied trade union and industry leaders offshore as well as participating as a speaker and panelist at the Offshore Energies UK (OEUK) conference in June 2025. 	  	Energy Management (pages 164 to 166) section.















Note:

⁵ <https://ir2.chartnexus.com/hibiscuspetroleum/docs/sustainability/Climate-Change-Framework.pdf>.

Material Matters	Highlights for FY2025	Related UN SDGs	Detailed Discussion Location
Effluents and Waste	<ul style="list-style-type: none"> Managed hazardous waste as per the Environmental Quality (Scheduled Wastes) Regulations, 2005 and the Group's Waste Management Procedure; Conducted initiatives to promote circularity including a Reuse and Recycling (R&R) Campaign. Established a R&R Temporary Storage Area in LCOT, and formalised a contract for recovery of scheduled waste by Peninsula Hibiscus Sdn Bhd (Peninsula Hibiscus); Conducted monitoring of seawater for our Malaysian and Bruneian offshore assets, and monitoring of groundwater quality at our Brunei Onshore Processing Plant (OPP); Food waste decomposition initiative at LCOT using three food decomposers, transforming food scraps into nutrient-rich fertiliser for gardening; Conducted a waste minimisation campaign by using reusable containers and bottles, implementing plastic bottle segregation and recycling initiatives with an appointed contractor; In Brunei, awareness training on waste management and oil spill response equipment (OSRE) were conducted in FY2025; Anasuria: Evaluation of alternative gas evacuation routes to prevent high flaring of gas if the Shell Esso Gas and Associated Liquids (SEGAL) pipeline experiences capacity constraints between 2021 to 2025; and In July 2024, a faulty subsea hydraulic fluid hose was successfully replaced. In addition, the Anasuria field hydraulic fluid (used in subsea closed systems) was substituted with a more environmentally friendly product. 	 	Waste Management (pages 166 to 169) and Water Management (pages 169 to 172) sections.
Water Security	<ul style="list-style-type: none"> Decreased freshwater dependency at Kinabalu Oil PSC by recycling water condensed from air-conditioning units where it is collected and reused for cleaning and sanitary use; Collaborated with authorities to look into new ways to utilise the produced water from our oil and gas production; and Anasuria: Produced water is cleaned, filtered and then discharged into the marine environment. Produced water samples are obtained on a regular basis and analysed for inorganic/organic matters, radiology, oil in water levels and chemical residuals. 		Water Management (pages 169 to 172) section.
Biodiversity	<ul style="list-style-type: none"> Performed marine environment monitoring on a yearly basis (Sabah assets) or five-yearly basis (Peninsular assets) and conducted Marine Risk Assessment (MRA); Continuing the South Angsi-A (SAA) rig-to-reef (R2R) programme. The first SAA R2R was completed in September 2024 at Pulau Tenggol, with the remaining R2R in-situ at SAA location currently ongoing with expected completion in October 2025; A seagrass planting study to assess the potential for seagrass transplantation at LCOT is ongoing. The concept paper on the proposed preliminary feasibility study was completed in November 2024; and In FY2025, Biodiversity and Ecosystem Services Risk Assessment (BESRA) and Biodiversity Action Plans (BAPs) for LCOT and Brunei production sites were completed. The implementation of actions recommended in the BAPs are ongoing. 	 	Biodiversity (pages 172 to 175) section.

Sustainability Report (continued)

Material Matters	Highlights for FY2025	Related UN SDGs	Detailed Discussion Location
Supply Chain Management - Economic Value Generation	<ul style="list-style-type: none"> Awarded contracts to indigenous contractors within the state where viable, generating job opportunities within local communities in Sabah, Sarawak and Terengganu; and Distributed value in the form of: <ul style="list-style-type: none"> payment of taxes and royalties totalling approximately RM298.8 million in FY2025 to host governments; compensation to local service providers and suppliers for their expertise and resources amounting to approximately RM1,639.7 million; and remuneration to our employees, totalling approximately RM200.3 million. 		Supply Chain Management -Economic Value Generation and Distribution (page 198) section.
Human Capital Initiatives	<p><u>Workforce Diversity and Inclusivity</u></p> <ul style="list-style-type: none"> Established our <i>Diversity Policy</i> to ensure inclusiveness and the <i>Group Recruitment Policy</i> to promote merit-based recruitment; Achieved 43% of women representation on the Board, surpassing the 30% target set; 33% female representation in the Senior Leadership Team; and AOCL recognised International Women in Engineering Day on 23 June 2024 which AOCL shared publicly on LinkedIn. <p><u>Equal Pay for Equal Work</u></p> <ul style="list-style-type: none"> Applied merit-based performance appraisal and incentives framework; Committed towards exceeding regulatory minimum wage requirements; and Extended a cost-of-living allowance to all employees to ensure their financial sustainability. <p><u>Employee Management and Engagement</u></p> <ul style="list-style-type: none"> Adhered to our <i>Employee Handbook</i> and our <i>Code</i> in the management of employees; and Continued regular employee engagement initiatives through townhall sessions, weekly and monthly meetings, management visits and festive celebrations. <p><u>Talent Development</u></p> <ul style="list-style-type: none"> Continued our talent development programmes in FY2025 which comprise amongst others on-the-job training, mentoring and participation in relevant workshops, conferences and seminars; and Expended a total of 37,932 hours for training as a Group. <p><u>Training Initiatives</u></p> <ul style="list-style-type: none"> Provided on-the-job guidance and exposure to a total of 36 interns from local and foreign universities. 	  	Workforce Diversity and Inclusivity (pages 181 to 182), Performance and Rewards (page 182), Employee Management and Engagement (page 184), Talent Development: Building Future-Ready Leaders (pages 182 to 183), Employment and Training Initiatives (pages 185 to 186) sections.

Material Matters	Highlights for FY2025	Related UN SDGs	Detailed Discussion Location
Community Investment and Engagement	<ul style="list-style-type: none"> Adhered to our Corporate Social Responsibility (CSR) selection criteria in evaluating and approving all CSR initiatives; Spent a total of RM1,316,648 in FY2025 for CSR initiatives reaching 56,642 beneficiaries; and Sponsored CSR initiatives in the areas of education, capacity building, community improvements, environment and health, including: <ul style="list-style-type: none"> Partnered with National Science Centre (Pusat Sains Negara (PSN)) to ensure quality science, technology, engineering and mathematics (STEM) education is provided to children in remote locations through the Kembara Sains Borneo programme and the Robot Tempur programme which served as a platform for technical skills development in robotics; Together with several local universities in Malaysia and Brunei, we have committed to fund deserving undergraduates as well as schoolchildren from underprivileged backgrounds; Provided breakfast every school day to 200 underprivileged school children as part of the Super Sarapan Programme; Continued our Safety Awareness Programme in schools in Tok Bali and Kota Belud; Sustained our capacity building initiatives through the Tok Bali Fish Cracker Production Programme and Kercut Handicraft Revival Programme in Kuala Terengganu, and carried out new initiatives such as the iUsahawan Youth Entrepreneurship Programme and Youth Leadership programme in support of the Wawasan Brunei 2035 Vision; Collaboratively undertook infrastructure restoration at Forest Research Institute Malaysia (FRIM); Continued the Human Papillomavirus (HPV) screening and vaccination programmes in Sabah, Kelantan and Terengganu at a combined committed cost; and Maintained the Program Generasi Sihat support to improve childhood nutrition and promote healthy habits. 	         	Community Investment and Engagement (pages 186 to 197) section.
Human Rights	<ul style="list-style-type: none"> Adhered to our <i>Anti-Modern Slavery Policy</i> (recently updated in May 2025) whilst supporting freedom of association and collective bargaining; and Achieved full compliance with labour regulations of countries we are in. No labour standards or human rights violations were recorded during FY2025. 	 	Our Society – Human Rights (pages 197 to 198) section.
Public Policy and Government Relations	<ul style="list-style-type: none"> Continued active participation in committees and workshops organised by government agencies and regulatory bodies aimed at advancing safety, security and environmental matters; Continued fostering of relationships with the tax authorities to ensure due compliance with applicable tax laws and reduce occurrence of disputes without compromising the Group's interests; and There have been no political contributions or donations made in FY2025. 		Emergency Crisis Preparedness and Security (pages 139 to 149), Environmental Management (pages 156 to 180) and Tax Corporate Governance (pages 200 to 201) sections.
Cybersecurity	<ul style="list-style-type: none"> Implemented continuous enhancements of cybersecurity systems, guided by our <i>Infotech Security Policy</i>. 		Information Technology, Digitalisation and Cybersecurity (pages 198 to 200) section.

Sustainability Report (continued)

5.0 HSS

Leadership Commitment

At Hibiscus Petroleum, safeguarding the HSS of our workforce, contractors and surrounding communities is fundamental to sustainable operations. Our HSS approach reflects our unwavering commitment to sustainable and responsible operations. We uphold a Group-wide “*I Care for Your Safety*” culture, empowering individuals at all levels to take ownership of safety and fostering collective accountability. Leadership plays a critical role in setting expectations, modelling safe behaviours and ensuring that robust systems and controls are in place.

Our HSE Framework is designed to ensure that every individual working with us is protected, empowered and supported in maintaining a safe and healthy work environment. We are committed to upholding the highest standards of occupational health and hygiene and we actively promote a safety-first culture across all levels of the organisation. This includes strict adherence to national and international regulations, as well as full compliance to the International Association of Oil & Gas Producers’ (IOGP) ‘*Life Saving Rules*’, which guide our daily operations and decision-making.

In addition, under the UK regulations (Statutory Instrument No. 971), safety representatives are elected to represent the different worker groups offshore. On the Anasuria FPSO, regular meetings are held, chaired by the Offshore Installation Manager, with the minutes of such meetings posted on the FPSO’s notice board. Furthermore, industry alerts are regularly discussed to benefit from lessons learnt from other locations. In addition, for the Anasuria FPSO, annual Health, Safety, Environment and Quality (HSEQ) targets are set annually, using upper quartile industry performance as a benchmark. Actual performance is monitored and discussed at monthly review meetings.

FY2025 Performance Highlights

In FY2025, HSS performance continued to reflect the organisation’s commitment to safety and operational integrity, collectively driving safety leadership, enhancing frontline engagement and strengthening preventive measures. We fortify our HSS practices through proactive risk assessments, comprehensive training programmes and transparent incident reporting. Every incident, near-miss, or anomaly is thoroughly investigated, with corrective and preventive actions implemented and shared across the organisation. We conducted regular visits, Permit to Work (PTW) audits and inspections to ensure compliance and foster continuous improvement. Our teams are trained and empowered to stop any activity that poses a risk to health or safety, reinforcing our commitment to a zero-harm workplace.

On board the Anasuria FPSO, we work alongside third-party contractors who deliver proprietary products and specialist technical skills and services. Where third-party contractors work alongside our employees, we attempt to ensure that these members of the supply chain also subscribe to our systems and processes to assure a safe working environment for all. Thus, our selection of business partners and suppliers requires an assessment of their organisational safety performance. We are only interested in working with those who are non-compromising in their attitude towards safety performance.

Indicators ¹	FY2023	FY2024	FY2025
Number of work-related fatalities			
Sabah operations ¹⁰	0	0	0
Peninsular operations ¹⁰	0	0	0
Brunei operations ²	Not applicable	Not applicable	0
Anasuria Cluster	0	0	0
LTIR³			
Sabah operations ¹⁰	0.00	0.05	0.00
Peninsular operations ¹⁰	0.00	0.00	0.06
Brunei operations ²	Not applicable	Not applicable	0.00
Anasuria Cluster	0.00	0.00	0.00

Indicators ¹	FY2023	FY2024	FY2025
Number of staff trained in health and safety basic standards			
Sabah operations ¹⁰	248	224	206
Peninsular operations ¹⁰	306	482	246
Brunei operations ²	Not applicable	Not applicable	97 ⁴
Anasuria Cluster ⁵	18	15	29
Total manhours			
Sabah operations ¹⁰	2,674,372	4,302,653	2,870,146
Peninsular operations ¹⁰	5,233,855	5,152,387	3,515,681
Brunei operations ²	Not applicable	Not applicable	1,228,776
Anasuria Cluster	237,432	245,040	252,480
Total Recordable Injury Rate (TRIR)⁶			
Sabah operations ¹⁰	0.07	0.05	0.00
Peninsular operations ¹⁰	0.04	0.16	0.06
Brunei operations ²	Not applicable	Not applicable	0.16
Anasuria Cluster	1.70	0.00	2.38
Incident free days (including lost time injuries (LTI), major spills, medical treatment case (MTC), major loss of process containment)			
Sabah operations ^{7,10}	87	336	131
Peninsular operations ^{8,10}	149	36	129
Brunei operations ^{2,9}	Not applicable	Not applicable	61
Anasuria Cluster	363	366	362

Notes:

¹ FY2023, FY2024 and FY2025 data shown in the table above are as of 30 June 2023, 30 June 2024 and 30 June 2025, respectively.

² Data shown for FY2025 are from 14 October 2024 until 30 June 2025 (post-acquisition into the Hibiscus Group).

³ LTIR is calculated based on the number of LTI (injuries/illness) (Fatality + Permanent Partial Disability (PPD) + Permanent Total Disability (PTD) + Lost Workdays Case (LWC)) per 200,000 hours worked by both employees and contractors.

⁴ Includes only Hibiscus Brunei employees and TAS.

⁵ Includes only the AOCL workforce.

⁶ TRIR is calculated based on the number of Recordable Case (injuries/illness) (Fatality + PPD + PTD + LWC + Restricted Work Case (RWC) + MTC) per 200,000 hours worked by both employees and contractors.

⁷ Incident free days for FY2025 are from the last major Loss of Primary Containment (LOPC) incident on 19 February 2025. The incident was related to a tank overflow incident which occurred in the LCOT. An investigation was carried out and lessons learnt were communicated to reduce the probability of any future recurrences.

⁸ Incident free days for FY2025 are from the last LTI on 21 February 2025. The incident was related to a leg injury during preparation for lifting operation at Bunga Raya E (BRE) platform. An investigation was carried out and lessons learnt were communicated to reduce the probability of any future recurrences.

⁹ Incident free days for FY2025 is from the last MTC on 30 April 2025. The injured person sustained laceration on the finger during the dismantling of spreader bar, utilised to handle heavy or awkward loads. An investigation was carried out and the lessons learnt were communicated to reduce the probability of any future recurrences.

¹⁰ Sabah operations include North Sabah PSC and Kinabalu Oil PSC while Peninsular operations refer to PM3 CAA PSC.

Meanwhile at Anasuria, three recordable cases were reported during the period resulting in a TRIR of 2.38 (based on 200,000 worked hours). The events were as follows:

Date	Classification	Circumstances	Learnings
17 September 2024	RWC	An individual dropped the edge of a pallet on the foot resulting in bruising and swelling.	Learnings from this event included work planning and housekeeping practises.
21 November 2024	RWC	An individual suffered inversion injury to ankle at stairs whilst walking to the worksite.	Footwear and stairs were found to be in good order. Lessons were shared with the crews in hazards relating to transiting to the worksite.
1 May 2025	RWC	An individual suffered recurrence of historical back pain following cable pulling task.	Review crew selection and task planning.

Sustainability Report (continued)

In the case of all incidents reported on the asset, full investigations were conducted, root causes identified and actions are tracked to closure in the AOCL Action Tracking Management System (ATMS).

FY2025 Highlights	
Sabah	Peninsular Malaysia
<ul style="list-style-type: none"> Achieved zero incidents across the following key safety indicators including TRIR, LTIR, Fatal Accident Rate (FAR), Major Fire incidents and Major Oil Spills. No regulatory summons or compounds were issued during the reporting period, underscoring strong compliance with statutory requirements and robust safety governance across all operational levels. 	<ul style="list-style-type: none"> FY2025 LTIR and TRIR remained low at 0.06 despite one recordable incident, with corrective actions effectively implemented. No regulatory summons or compounds during the reporting period highlights the organisation's strong compliance with legal obligations and the consistent enforcement of safety governance throughout its operations.
Brunei	The UK
<ul style="list-style-type: none"> Achieved zero incidents across all key safety indicators, including LTIR, FAR, Major LOPC, Major Fire incidents and Major Oil Spills. Block B MLJ attained 26 years without LTI with the commitment and support of all stakeholders and a strong safety culture. Prior to our acquisition, Block B which contains the MLJ field had been operated by TotalEnergies EP (Brunei) B.V. (TotalEnergies Brunei). 	<ul style="list-style-type: none"> Achieved nil LTIR in FY2025. Attained the Gold Award for 26 consecutive years for health and safety performance from the Royal Society for the Prevention of Accidents (ROSPA), upholding the safety performance of the Anasuria asset from the previous operator. AOCL has won six OEUK and Step Change in Safety Awards in the last three years, the only operator in the North Sea to do so.

Overall, we are grateful to be able to report that the Group did not record any fatalities across its operations.

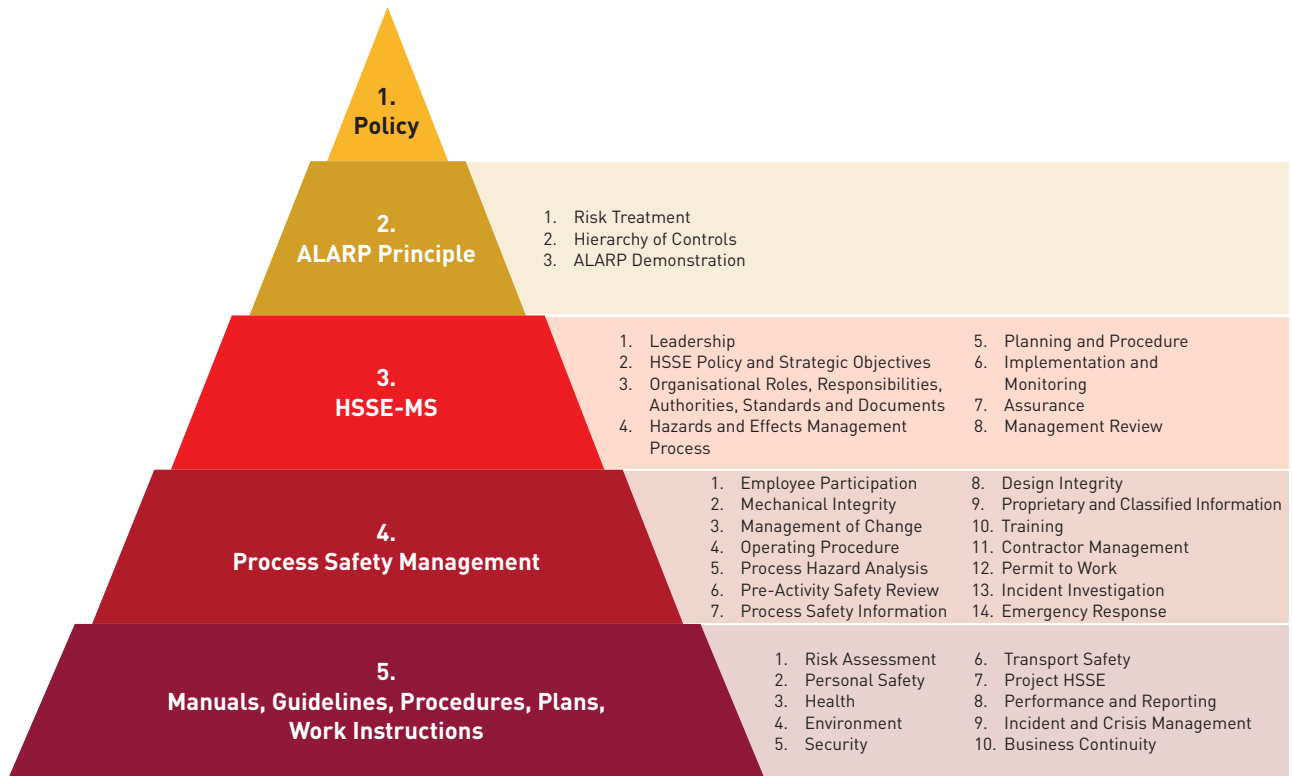
Governance and HSS Framework

- HSSE Management System (HSSE-MS)

Following the integration of Management Teams operating the PSCs under the Peninsula Hibiscus Group and SEA Hibiscus Sdn Bhd on 1 April 2024, a unified management structure, referred to as Hibiscus Malaysia, was established to oversee operations across Malaysia, Vietnam and Malaysia-Vietnam Commercial Arrangement Area.

At Hibiscus Malaysia, effective governance is anchored in a comprehensive HSSE-MS that drives operational integrity, regulatory compliance and sustainable performance. Our integrated HSSE framework is implemented consistently across both Peninsular Malaysia and Sabah operations, ensuring a unified approach to managing HSSE risks. The system is fully aligned with ISO 45001, supporting our commitment to the best international practices in OH&S.

The HSSE Risk Control Framework provides a structured and prescriptive methodology to manage significant HSSE risks, including technical and operational risks. It is built on a five-tiered structure beginning with a clear policy commitment, followed by the application of the 'As Low As Reasonably Practicable' (ALARP) principle to minimise risk through effective control measures. This is supported by our HSSE-MS which outlines the organisational strategy, leadership commitment, defined roles and responsibilities, risk management processes, assurance mechanisms and regular performance reviews. Process safety management elements further reinforce operational controls including asset integrity, contractor safety, emergency preparedness and incident investigation. These are underpinned by manuals, procedures and work instructions that guide a safe and consistent execution of tasks.



HSSE Risk Control Framework.

Our HSSE-MS is anchored on eight (8) integrated elements that collectively ensure effective governance and support our long-term commitment to health, safety, security and sustainable development.



HSSE-MS.

Sustainability Report (continued)

No.	HSSE-MS Elements	
1	Leadership	Visible commitment from all levels to foster a strong HSSE culture.
2	HSSE Policy and Strategic Objectives	Foundation for setting clear goals aligned with regulatory obligations and stakeholder expectations.
3	Organisational Roles, Responsibilities, Authorities, Standards and Documents	Accountabilities are well-defined and embedded across the organisation, including contractors.
4	Hazards and Effects Management Process (HEMP)	Risks are proactively identified, assessed and controlled to safeguard people and the environment.
5	Planning and Procedure	All operations, from routine to emergency scenarios, are supported by adequate documentation and preparedness.
6	Implementation and Monitoring	HSSE performance is tracked through robust indicators and transparent reporting.
7	Assurance	Audits and reviews are carried out to strengthen trust by validating compliance.
8	Management Review	A continuous improvement mechanism that allows top management to assess effectiveness and steer enhancements.

In addition, at Hibiscus Brunei, our Health-Hygiene, Safety, Security, Sustainable Development (Societal), Environment, Energy and Quality (H3S2EQ) principle is central to how we operate. Our approach to health and hygiene extends beyond compliance—it is about creating a workplace where people feel safe and cared for. We ensure that all personnel are medically fit, well-informed and equipped to perform their duties safely. Hygiene protocols are rigorously maintained, especially in high-risk operational areas, to prevent illness and promote well-being. By embedding these principles into our daily operations, we continue to build a resilient and responsible workforce that drives our success. By embedding H3S2EQ principles into every level of Hibiscus Brunei, we continue to build a safe, secure and high-performing workplace for all.

- Leadership Oversight







Strong and consistent leadership oversight remains critical to embedding a resilient HSSE culture across all levels of the organisation. Through structured engagement at both strategic and operational fronts, Senior Management play a central role in shaping performance, strengthening accountability and integrating safety into day-to-day operations. Our key attributes are tabulated below:

Strategic	Operational
<p>HSSE Bi-Monthly Committee Meetings</p> <ul style="list-style-type: none"> Platform for the Leadership Team to oversee execution of the HSSE agenda. Focused governance on key risks, compliance and performance. Used leading and lagging indicators to guide data-driven decision-making. Supports organisational resilience against business risks and strategic-to-operational alignment. Reviews include performance metrics, assurance findings and HSSE plan progress. 	<p>Management Operation Visits (MOVs)</p> <ul style="list-style-type: none"> Conducted across key sites in FY2025. Reinforces leadership visibility and workforce engagement. Assesses implementation of the HSSE-MS. Reviews Safety Critical Elements (SCEs) and promotes open dialogues. Visits followed a structured approach with pre-planning, HSSE walkabouts, discussions and follow-ups. Aims to drive continuous improvement and uphold operational integrity.

- Back-to-Basics Programme

Hibiscus Malaysia continues to strengthen its HSSE performance through the implementation of the Back-to-Basics programme, which has played a pivotal role in fostering a strong safety culture and reducing workplace incidents.

The programme focuses on the key areas that support operational excellence and sustainability:

Key Areas	Execution Strategies
 HSSE-MS Interface and Integration	<ul style="list-style-type: none"> The HSSE-MS is continuously reviewed and enhanced to ensure it remains updated, standardised, harmonised and fit-for-purpose. This includes the alignment of HSSE documentation, procedures and practices to meet current regulatory and operational requirements.
 Knowledge Management	<ul style="list-style-type: none"> Structured communication plans, targeted engagement activities and training programmes ensure that expectations, requirements and processes within the HSSE-MS are effectively disseminated across the organisation.
 Risk Management Processes	<ul style="list-style-type: none"> Emphasis is placed on increasing awareness and application of risk management principles, including the ALARP philosophy. Enhances the ability of the workforce to identify, assess and manage operational risks proactively.
 HSSE Assurance	<ul style="list-style-type: none"> A Tier-1 HSSE assurance programme has been established, focusing on 21 critical risk areas. The risk-based assurance approach ensures systematic verification of HSSE-MS implementation and ongoing compliance with safety standards.
 Risk-Based Approach to Contractor Management	<ul style="list-style-type: none"> Contractor performance is managed using a band classification system, aiming for zero red-band contractors (those not meeting minimum HSSE requirements) and increasing the number of green-band contractors (those with no gaps in their management systems). It is supported by proactive identification and mentoring of yellow-band contractors to enhance overall contractor safety performance.
 Environmental and Sustainable Development	<ul style="list-style-type: none"> A scheduled waste reduction programme is implemented for recovery of waste. Supports waste minimisation and advances the organisation's broader sustainability objectives.

During FY2025, AOCL held monthly campaigns to inculcate safety awareness within the workforce. The following awareness campaigns were carried out onboard the Anasuria FPSO during asset safety meetings within the period:

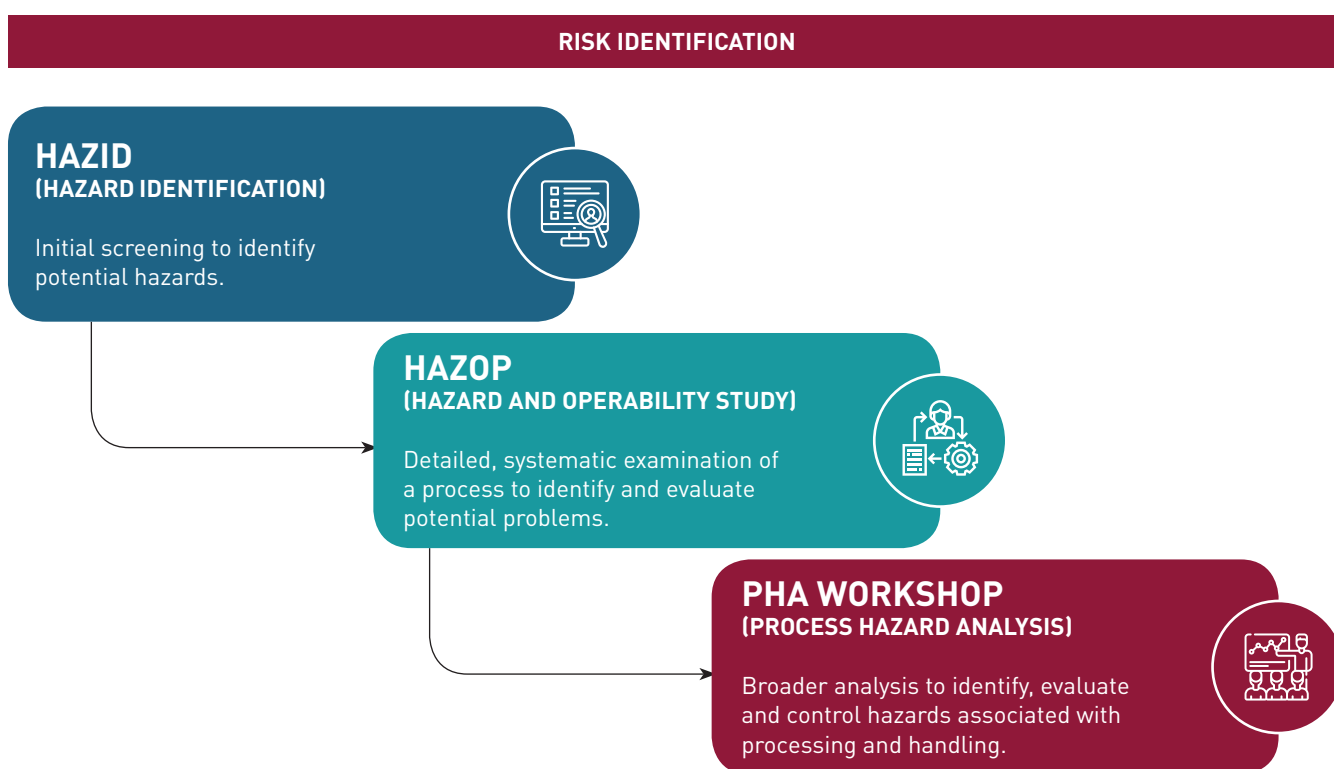
- Mercury Awareness
- Life Saving Rules
- 20 Second Scan
- Suicide Awareness
- Donut Escape Training
- Leak Testing
- Safety Culture
- Menopause
- 'It's Time To Talk'
- Process Safety Fundamentals
- Stress Awareness
- Mental Health
- Flu Vaccine
- World Sleep Day
- Heat Safety Awareness
- Liver Health
- Know Your Numbers
- Dry January

Sustainability Report (continued)



Proactive Risk Management

At Hibiscus Malaysia, proactive risk management is a cornerstone of our operational philosophy, integral to ensuring the safety and well-being of our personnel, integrity of our assets and protection of the environment. We employ a rigorous, multi-layered approach to systematically identify, assess and mitigate potential hazards before they escalate. This commitment extends across all facets of our operations, from initial project conceptualisation to daily execution, thereby fostering a resilient and secure working environment.

Establishing a comprehensive understanding of potential risks is the critical first step in this proactive strategy. Through systematic workshops and detailed analyses, we meticulously uncover potential hazards and operational deviations. The following diagram illustrates our structured approach, detailing the progression from initial hazard identification (HAZID) to in-depth process hazard analysis:



Building upon this robust foundation of risk identification, we implement a series of strategic initiatives designed to enhance our safety barriers, elevate contractor performance and cultivate a deeply ingrained safety culture. These efforts are systematically executed to ensure continuous improvement and sustain operational excellence, as detailed in the table below:

Initiatives	Asset(s)	Description
 HSSE Compliance	Peninsular Assets	<ul style="list-style-type: none"> A Tier-1 HSSE assurance programme was implemented to verify compliance across 21 critical risk areas through a structured, risk-based approach aligned with HSSE-MS standards.
 Risk-Based Approach to Contractor Management	Peninsular Assets	<ul style="list-style-type: none"> Contractor performance is monitored using a band classification system, aiming to eliminate red-band contractors while promoting and mentoring yellow-band ones to achieve green-band status and strengthen safety maturity.

Notes:

1. HSSE assurance for Sabah operations is based on the IMS requirement.
2. For clarity, red-band contractors are those who do not meet the minimum requirements while green-band contractors have not recorded any gaps in the management system of controls.

- Risk Assessment Matrix (RAM) and ALARP Principles



To proactively manage sustainability-related risks, we apply a structured RAM that enables subject matter experts to systematically evaluate potential impacts on key areas such as reputation, finances, operations, the environment and social well-being. This disciplined approach provides a consistent framework for prioritising risks and informs sound risk-based decision-making that aligns with our organisational tolerance thresholds.

In line with our commitment to safety and operational excellence, all identified risks are managed to ALARP levels. This principle ensures that mitigation measures are implemented in a balanced and cost-effective manner, minimising risk while supporting sustainable business performance. Together, the RAM and ALARP principles remain fundamental to our risk management process, embedding safety, resilience and accountability into day-to-day operations across the organisation.

Our Approach to HSSE










Sustainability Report (continued)

5.1 OH&S

At Hibiscus Malaysia, OH&S is a core pillar of our commitment to protecting lives, promoting well-being and driving operational excellence. We recognise that a strong, proactive safety culture is vital to safeguarding our workforce and stakeholders while enabling long-term sustainable performance. Our approach to OH&S is anchored in a structured framework of five (5) strategic pillars that foster risk prevention, strong governance, resilience and behavioural ownership across all Malaysian operations.


During the reporting period, we implemented a range of initiatives that emphasised both preventive action and behavioural reinforcement—focusing on safety culture cultivation, mental and physical wellness, emergency preparedness and individual accountability at every level of the organisation. The table below highlights the key initiatives that supported our OH&S objectives.

Initiatives	Asset(s)	Description
 Empowering “Stop Work” Culture	Malaysian Assets	<ul style="list-style-type: none"> All personnel are empowered to stop work immediately when faced with or observing unsafe conditions or acts. Applies to any risk to people, environment, or assets. Promotes proactive prevention and individual accountability.
 Full Compliance to the IOGP’s ‘Life Saving Rules’	Malaysian Assets	<ul style="list-style-type: none"> A culture of shared responsibility is fostered, where vigilance and care for one another’s safety are continuously encouraged across the workforce. Full compliance with the IOGP’s ‘Life-Saving Rules’ is enforced, and any breach is addressed through fair consequences to ensure timely intervention and strengthen overall safety culture.
 Workplace Resilience and Psychological Well-being	Malaysian Assets	<p>i. Resilience at the Workplace Programme</p> <ul style="list-style-type: none"> To equip employees with strategies to manage stress and build emotional strength through flexible-access webinars, promoting a supportive and safer work culture. <p>ii. Depression Anxiety Stress Scale (DASS) Screening</p> <ul style="list-style-type: none"> To assess mental well-being levels across the workforce, enabling early identification of psychological stressors and supporting targeted health interventions.
 Lifestyle Modification Programme	Malaysian Assets	<ul style="list-style-type: none"> Implemented a Lifestyle Modification Programme for 322 offshore and onshore personnel (including contractors across Kinabalu Oil, PM3 South, PM3 North and Menara Citibank) to address rising health-related work restrictions stemming from non-communicable diseases, identified through comprehensive health screenings. Parallel health awareness activities, including a Ramadhan Weekly Wellness Programme and health talks for 294 participants, were conducted to reinforce healthier lifestyle choices and promote overall well-being.
 HSSE Programmes	Malaysian Assets	<p>i. HSSE Campaign</p> <ul style="list-style-type: none"> Conducted across all offshore and onshore sites. Focused on four high-risk themes: Line of Fire, Dropped Object, Protect Your Hand and Lifting Safety. Combined hands-on learning, real-case scenarios, targeted communications, visual aids and site leadership engagement to reinforce operational discipline and hazard awareness. Championed by site leaders, HSSE coordinators and line supervisors, reinforcing visible leadership and embedding a safety-first mindset throughout operational teams. <p>ii. HSSE Day 2024</p> <ul style="list-style-type: none"> Themed ‘Leaders of A Sustainable Future: Your Action Matters’. Featured interactive sessions, sustainability pledges, Piper Alpha documentary screening and a compelling Safety Talk by Piper Alpha survivor, Steve Rae—uniting all sites in a shared commitment to safety leadership, risk awareness and sustainable workplace practices.

Initiatives	Asset(s)	Description
 <p>HSSE Programmes (continued)</p>	Brunei Asset	<p>i. Life Saving Rules Onboarding Programme</p> <ul style="list-style-type: none"> In October 2024, post-integration into the Hibiscus Group, Hibiscus Brunei rolled out a comprehensive onboarding programme centred on the IOGP's <i>'Life Saving Rules'</i> at the Lumut Onshore Process Plant (OPP Lumut) and office-based teams, ensuring that all personnel—regardless of role or location—are aligned with the critical behaviours that prevent serious incidents and save lives. By embedding these rules into our daily operations, we continue to reinforce individual accountability and collective responsibility for safety across the organisation. <p>ii. 5x5 RAM Engagement</p>  <p>5x5 RAM Awareness.</p> <ul style="list-style-type: none"> In January 2025, Hibiscus Brunei adopted the Hibiscus Group's 5x5 RAM to enhance the consistency and clarity of hazard evaluation across our operations, in support of more informed decision-making, improved communication of risk levels and alignment with industry best practices. To ensure effective implementation, a briefing session was conducted for personnel across various departments at OPP Lumut.




Sustainability Report (continued)

Initiatives	Asset(s)	Description
 <p>HSE Programmes (continued)</p>	<p>Brunei Asset</p>	<p>iii. Integrated Emergency Response Committee (IERC) Meeting at Brunei Fertilizer Industries (BFI)</p>  <p style="text-align: center;">IERC Meeting at BFI.</p> <ul style="list-style-type: none"> On 27 February 2025, Hibiscus Brunei, together with the Brunei Economic Development Board (industrial land administrator) and other Major Accident Hazard (MAH) operators within the Lumut-Liang Industrial Area, were invited to participate in a collaborative safety engagement session. Hibiscus Brunei shared insights on ongoing and upcoming activities at OPP Lumut, particularly in relation to the Low Pressure Compression (LPC) construction works, and the planned shutdown campaign in September 2025. A presentation was also made on the outcome of Hibiscus Brunei's newly completed Integrated Quantitative Risk Assessment (i-QRA) for the LPC Project which highlighted the updated risk contours across the operations area and their implications for the Lumut-Liang Industrial Area neighbouring facilities and surrounding communities. This initiative reflects our commitment to transparent risk communication and proactive engagement with industrial stakeholders to ensure collective safety-related preparedness.


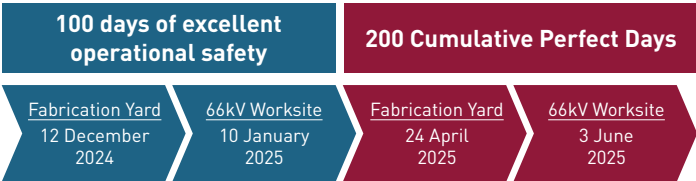

Initiatives	Asset(s)	Description
 <p data-bbox="310 357 517 406">HSSE Programmes (continued)</p>	<p data-bbox="536 357 678 385">Brunei Asset</p>	<p data-bbox="740 357 1053 385">iv. World Day for Safety 2025</p> <ul data-bbox="778 385 1508 815" style="list-style-type: none"> <li data-bbox="778 385 1508 612">• In conjunction with World Day for Safety 2025, Hibiscus Brunei hosted a high-impact event under the theme <i>'Critical Barriers and Managing Safety Barriers'</i> on 28 May 2025. The event brought together key stakeholders which included regulatory authorities Petroleum Authority of Brunei Darussalam and the Safety, Health and Environment National Authority (SHENA), in addition to joint venture partners, business partners and industry peers, to reaffirm our shared commitment to safety excellence. <li data-bbox="778 612 1508 815">• The event provided a first-hand view of our operational safety practices and SCE systems, and included an internal Safety Awards session, recognising outstanding contributions from individuals and teams who demonstrated exemplary safety behaviour and initiative throughout the year. This event reinforced our internal safety culture and strengthened our partnerships with external stakeholders in our collective pursuit of a safer, more resilient industry. <div data-bbox="774 842 1496 1129">  </div> <div data-bbox="774 1161 1496 1466">  </div> <p data-bbox="857 1472 1409 1495">World Day for Safety and OPP Lumut site tour held on 28 May 2025.</p>

Sustainability Report (continued)

Initiatives	Asset(s)	Description
 <p>HSE Programmes (continued)</p>	<p>Brunei Asset</p>	<p>v. Safety Time-Out Session</p> <ul style="list-style-type: none"> In alignment with our commitment to continuous safety vigilance, a Safety Time-Out was initiated on-site at OPP Lumut on 20 May 2025, to serve as a critical pause to reflect on operational risks and reinforce our shared responsibility for safety. Key learnings from past incidents were addressed together with emerging hazard trends relevant to our operations. The session provided a platform for open dialogue, encouraging teams to reassess their work environments, challenge assumptions and identify potential blind spots in daily routines. This Safety Time-Out served as a timely reminder that safety is not just a procedure, but also a mindset that must be actively practiced and continuously strengthened at every level of the organisation.  <p>Safety Time-Out session carried out for OPP Lumut personnel.</p> <p>vi. Field Operations in OPP Lumut – HSE Monthly Meeting</p> <ul style="list-style-type: none"> At Hibiscus Brunei, fostering a strong safety culture remains a top priority, reinforced through our monthly HSE meetings at OPP Lumut. These sessions serve as a vital platform for engagement, knowledge sharing and continuous improvement on health and safety practices across all departments. Presentations covering HSE-related topics such as significant events, Perfect Days achievements (days without any safety, environmental or process incidents - previously introduced by TotalEnergies Brunei) and downgraded situations (whereby Safety Environmental Critical Elements (SECEs) are not fully functional) requiring focused attention. Additionally, a comprehensive review of Observation Cards and PTW audits by the OPP Lumut HSE team offers valuable data on trends and opportunities for improvement. These meetings also provide a forum in ensuring alignment with Group-level safety objectives and strategies. Monthly HSE Awards are held to recognise HSE-related contributions. An interactive HSE quiz is held at the end of meetings to reinforce critical safety concepts. These structured engagements not only enhance operational safety but also promote collaboration, accountability and a shared commitment to achieving excellence in HSE performance.  <p>Hibiscus Brunei HSE monthly meetings.</p>




Initiatives	Asset(s)	Description
 <p>HSSE Programmes (continued)</p>	<p>Brunei Asset</p>	<p>vii. Safety Culture Programme and HSE Site Tours</p> <ul style="list-style-type: none"> In line with Hibiscus Group’s core values, safety continues to be fundamental to our organisation. Achieving 26 years without a LTI in Brunei would not be possible without the commitment and support of all stakeholders and a strong safety culture. Prior to October 2024, Block B MLJ had been operated by TotalEnergies Brunei before acquisition by Hibiscus Petroleum through its indirect wholly-owned subsidiary, Hibiscus Brunei. As part of our organisation’s safety culture programme and to adapt to new rules and HSE references, a series of campaigns and activities have been organised. Topics include the IOGP’s ‘Life Saving Rules’, Start Work Checks, Process Safety and Psychological Safety. Safety tours are also routinely conducted (weekly at operational level and bi-weekly at Management level) to demonstrate the safety commitment of the Management and site leadership team.   <p>Management Site Tour at the OPP Lumut Process Area.</p>

Sustainability Report (continued)

Initiatives	Asset(s)	Description
 <p>HSSE Programmes (continued)</p>	<p>Brunei Asset</p>	<p>viii. LPC Project Perfect Days Celebration</p> <ul style="list-style-type: none"> Hibiscus Brunei implemented a Perfect Days programme with HSE objectives and criteria aimed to improve and maintain our safety record. Our teams at the Fabrication Yard and the 66 kiloVolt (kV) worksite demonstrated exceptional dedication to workplace safety, achieving several significant milestones as part of our Cumulative Perfect Days initiative between December 2024 and June 2025: <div data-bbox="814 576 1504 757" style="text-align: center;">  </div> <p>Perfect Days milestone timeline.</p> <p>These sequential milestones were marked with mini-celebrations to recognise the collective effort and reinforce our commitment to creating a zero-harm environment. The back-to-back success underscores the consistency of safe practices being applied across project sites and reflects a proactive safety culture, rigorous training and daily commitment of personnel across all levels. It also highlights the team's sustained focus on hazard mitigation, adherence to worksite protocols and continuous improvement.</p> <div data-bbox="774 1083 1490 1519" style="text-align: center;">  </div> <p>LPC Perfect Days Safety Workshop with LPC Management Team and Project Contractors.</p>

Initiatives	Asset(s)	Description
 <p>HSSE Programmes (continued)</p>	<p>Brunei Asset</p>	<p>ix. 500K Safe Manhours LTI Free HSE Milestone for LPC Project</p> <ul style="list-style-type: none"> On 5 December 2024, Hibiscus Brunei marked a significant LPC Project milestone, celebrating 500,000 manhours without a LTI at OPP Lumut. The event was organised to recognise and commend the exemplary safety behaviours demonstrated by the contractors involved in the project.   <p>Hibiscus Brunei Country Head at the 500K Safe Manhours Free LTI Event.</p>
 <p>PETRONAS Malaysia Petroleum Management (MPM) PowerStep Campaign</p>	<p>Malaysian assets</p>	<ul style="list-style-type: none"> The initiative encouraged physical activity, healthy habits and mental well-being through team-based challenges using BookDoc, a health and wellness step-tracking application used during the MPM Powerstep campaign. Hibiscus Malaysia team were placed 1st and 6th among all Petroleum Arrangement Contractors (PACs), reflecting strong participation and a commitment to workplace wellness.

Sustainability Report (continued)

Initiatives	Asset(s)	Description
 <p>Occupational Health Assurance and Programmes</p>	<p>Sabah assets</p>	<p>i. The Urine Drug and Alcohol Test (UDAT)</p> <ul style="list-style-type: none"> All locations achieved 100% negative results, reinforcing a zero-tolerance policy and ensuring a fit-for-duty workforce.  <p>Random testing of UDAT at LCOT.</p> <p>ii. The Influenza Vaccination Programme</p> <ul style="list-style-type: none"> Promoted immunisation and reduced illness-related absenteeism, supporting overall workforce resilience.  <p>An employee receiving a vaccine shot.</p> <p>iii. Designated First Aider (DFA) Skill Maintenance</p> <ul style="list-style-type: none"> Refresher sessions were conducted for over 70 DFAs to strengthen emergency response readiness and lifesaving proficiency. <p>iv. Respirator Fit Test</p> <ul style="list-style-type: none"> Conducted regularly to verify that respirators fit correctly and forms an effective seal for personnel potentially exposed to hazardous dust, gases, chemicals, or other airborne contaminants. Completed for 154 personnel to ensure effective respiratory protection and compliance with occupational health standards in high-risk environments.

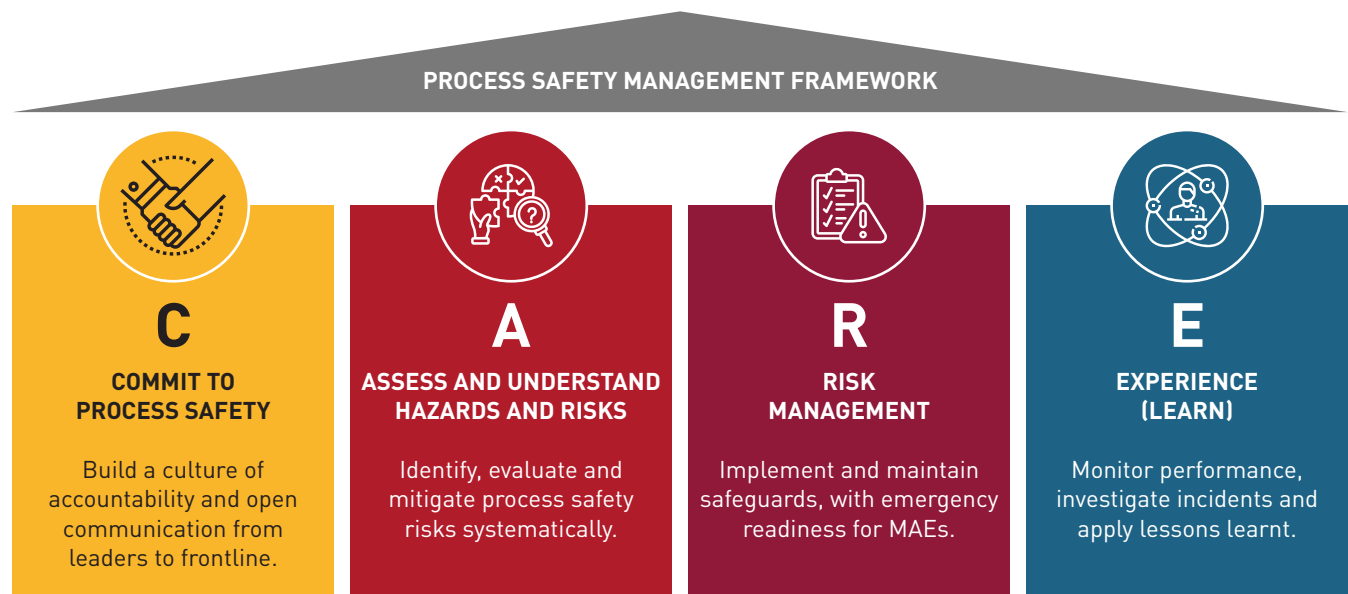
5.2 Process Safety and Asset Integrity

Process safety is another core aspect of safety which Hibiscus Petroleum places great emphasis on. It is a discipline of safety that focuses on preventing low frequency, high consequence catastrophic events such as fires, explosions, loss of containment, structural collapse, etc. These catastrophic events are more commonly termed as Major Accident Events (MAE), which are realised when a MAH is not controlled. Hence, process safety management contributes to our licence to operate and our duty of care to our workforce, the surrounding community and the environment.

Process Safety Management

The Hibiscus Malaysia Process Safety Management (PSM) Framework, implemented in 2024, was developed based on the Centre of Chemical Process Safety's (CCPS) Risk-Based PSM framework, which consists of four (4) main pillars, subdivided into 21 elements.

The four main pillars are:



Process Safety Progress and Implementation Highlights

To strengthen process safety practices and promote operational discipline, a series of key initiatives were implemented across Hibiscus Petroleum assets during the reporting period. These initiatives focused on enhancing risk awareness, improving barrier management and ensuring compliance with regulatory and internal safety standards.

Initiatives	Asset(s)	Description
MPM LOPC Management Framework Enhancement	Malaysian assets	<ul style="list-style-type: none"> Contributed to MPM's enhancement of its LOPC Management Framework, with updated guidelines rolled out in December 2024. Gap assessments conducted at Hibiscus Malaysia facilities to identify and plan for necessary improvements.
PetroVietnam Exploration Production (PVEP) HAZID, Hazard and Operability analysis (HAZOP) and Safety Integrity Level (SIL) Workshops	Peninsular assets	<ul style="list-style-type: none"> Participated in PVEP's HAZID, HAZOP and SIL workshops for the Khanh My-Dam Doi field development, contributing technical insights during the Front-End-Engineering-Design (FEED) stage at a third-party consultant office in March 2025.

Sustainability Report (continued)

Initiatives	Asset(s)	Description
MPM 4 th Joint Process Safety Work Group (JPSWG)	Peninsular Assets	<ul style="list-style-type: none"> A quarterly engagement session was held between MPM and Petroleum Arrangement Contractors (PACs) to discuss performance, updates and knowledge sharing with regards to process safety.
Firewater System Deluge Dry Test	Peninsular Assets	<ul style="list-style-type: none"> The Firewater System Deluge Dry Test was introduced as an alternative to traditional wet testing, facilitating the verification of system functionality while minimising corrosion risks on offshore platforms. A demonstration of the dry deluge testing technology was conducted by a third-party in Johor Bahru using a mock-up firewater system to validate its effectiveness in supporting asset integrity.
Regulatory Compliance and Operational Assurance	Peninsular Assets	<ul style="list-style-type: none"> Completed the Department of Occupational Safety and Health Malaysia (DOSH) Tier-3 Audit at PM3 North in October 2024, with no major findings and recognition for five best practices. Offshore Management Visit with Operated Asset was conducted alongside Senior Onshore Management to carry out assurance activities, verify adherence to process safety requirements and ensure safe operational practices are upheld.
	Sabah Assets	<ul style="list-style-type: none"> Successfully conducted site assurance activities across worksites to verify safety barriers, including checks on safety critical equipment, Management of Change (MoC) implementation and process safety information — with improvement areas highlighted to site teams and are currently being addressed. Successfully awarded IMS certification on 18 January 2024 for Sabah assets, recognising the implementation of ISO 45001:2018 standards. Audits at LCOT and St Joseph platform were completed without any non-conformities identified, demonstrating full regulatory compliance.
Bi-monthly PSM Committee Meeting	Sabah Assets	<ul style="list-style-type: none"> A bi-monthly platform conducted virtually for Senior Management and key personnel. Review process safety performance including leading and lagging key performance indicators (KPIs), key activities and emerging issues, fostering cross-functional engagement and shared accountability in driving process safety performance.
Development of Chemical Reactivity Compatibility Matrix (CRCM)	Sabah Assets	<ul style="list-style-type: none"> CRCM was developed collaboratively by the Process Safety and Production Chemistry teams to enhance awareness and understanding of chemical hazards at site level. This initiative supports safe chemical handling by clearly identifying incompatible substances and promoting hazard recognition across operations.
HAZID and Bow-Tie Workshop for SHENA Requirement	Brunei Asset	<ul style="list-style-type: none"> As part of the ongoing activities for the five-yearly Regulatory Safety Case renewal of OPP Lumut, Hibiscus Brunei undertook a comprehensive HAZID and Bow-Tie Analysis (to visually represent and manage risks associated with MAHs) for the facility on 7 and 8 January 2025. The scope of the analysis included the integration of the LPC and LifeX Project Integration to extend the facility lifespan, ensuring that all foreseeable risks are identified, assessed and effectively managed. The outcomes of the HAZID and Bow-Tie Analysis inform future risk mitigation strategies and enhance the overall resilience of the OPP Lumut facility.



HAZID and Bow-Tie Workshop held on 7 and 8 January 2025.

Initiatives	Asset(s)	Description
MRTI Management	Brunei Asset	<ul style="list-style-type: none"> • MRTI Management encompasses both Process Safety and Asset Integrity which plays a pivotal role in Hibiscus Brunei's Major Risk Management strategy. This integrated approach is focused on minimising risks to people, the environment, physical assets and the company's reputation. Through a structured and systematic framework, MRTI ensures that critical equipment and systems remain fit for their intended purpose across the entire asset lifecycle. Specifically, the MRTI function is responsible for managing the availability and reliability of SECE barriers that are essential to protecting life and preventing major incidents. • We are fully committed to the following practices: <ul style="list-style-type: none"> ◦ Ensuring up-to-date and comprehensive asset registers are established and maintained for all operational assets. These registers are actively used in inspection and maintenance planning. ◦ Implementing Inspection, Testing and Preventive Maintenance (ITPM) regimes based on risk-based or time-based methodologies, tailored to the criticality of equipment. ◦ Aligning ITPM activities with performance standards to support both asset integrity assurance and the ongoing compliance SECEs. ◦ Developing and executing integrated inspection and maintenance plans, coordinated across departments to minimise operational disruptions. ◦ Deploying qualified and competent personnel to plan, supervise and execute all ITPM activities effectively. ◦ Prioritising and tracking follow-up actions arising from ITPM findings, including corrective maintenance and improvement recommendations. ◦ Subjecting any deferrals or downgrades from the ITPM schedule to formal review and approval by appropriate levels of authority. ◦ Periodically reviewing ITPM regimes to incorporate operational feedback, equipment performance trends and industry best practices. <p><u>MRTI Technical Team Engagement Meeting</u></p> <ul style="list-style-type: none"> • On 22 May 2025, our technical integrity team conducted a thorough review of SECEs across multiple assets. Key integrity areas such as wells, pipelines, structures, tanks and High Integrity Pressure Protection Systems (HIPS) were evaluated, with significant discussions around compliance status, integrity threats and ongoing mitigation strategies to be considered. These insights informed forward action plans to enhance asset reliability and longevity. Looking ahead, we remain dedicated to strengthening technical integrity through continuous monitoring, risk assessments and collaborative engagements. <p><u>MRTI Management Integrity Tour</u></p> <ul style="list-style-type: none"> • Hibiscus Brunei conducted a focused Management Integrity Tour on 6 May 2025 to verify the systematic implementation of integrity activities across its assets, including inspections and tests to ensure that all critical equipment remains fit for its intended application throughout its lifecycle. The Management Integrity Tour included site-specific reviews across key operational locations; OPP Lumut, MLJ1, MLJ2, MLJ3 and associated crew boat facilities. It was well-supported by a multi-disciplinary leadership and technical team and attended by 11 participants, reflecting the cross-functional importance of asset integrity. Key technical specialists such as the Safety Engineer, Integrity Lead Engineers, SECE Guardians and the Operations Site Manager contributed their expertise and on-the-ground insights. This initiative not only facilitated the validation of existing processes but also fostered stronger alignment between technical teams, operations and leadership in driving continuous integrity excellence.

Sustainability Report (continued)

During the reporting period, Peninsular Malaysia assets recorded zero major and minor process safety incidents, marking a significant improvement from the previous period where two minor incidents were reported and subsequently addressed. This achievement underscores the effectiveness of ongoing risk control measures and the strong emphasis on process safety discipline across operations.



Process Safety Masterclass Session in Kuala Lumpur.



Process Safety Site Assurance at Kinabalu (KNB).



CRCM roll-out for North Sabah in July 2024.



CRCM roll-out for LCOT in August 2024.



LCOT Safety Case Refresher-2.

Furthermore, Anasuria established a Process Safety Framework based on the Energy Institute's published process safety framework guidance. The framework drives Process Safety improvements in line with the Process Safety Improvement Plan. Areas progressed include engaging the organisation on the fundamentals of process safety and principles of process safety leadership. Ten (10) pre-mobilisation training sessions have been completed involving both the onshore and offshore teams. Significant work has been undertaken in updating procedures, including the Performance Standards and Operations Manuals to reflect good practice.



Process Safety Framework.

Contractor HSSE Management at Anasuria Cluster

As a practice, pre-contract HSEQ reviews are carried out on all non-routine offshore projects, such as a scale inhibitor squeeze, diving and well intervention campaigns. AOCL subscribed to the SEQual Supply Chain database during FY2025 which allows access to current information and assurance provided by more of our suppliers and validated by the SEQual team.

In addition, combined operations HAZID/risk assessment workshops are also held, bridging documents prepared and emergency response arrangements tested through exercises and drills. With respect to planned shutdowns, several planning meetings are held and the work packs prepared are subject to detailed risk assessments.

A requirement of the Safety Case Regulations 2015 is that a 'thorough review' of the installation Safety Case must be carried out every five years, and a report of the findings submitted to the Health & Safety Executive (HSE). The purpose of this review is to demonstrate, through a systematic examination, that the Safety Case remains sound, information is current and accurate, and areas for improvement are identified and addressed. The review looks at design parameters, ageing processes and changes in operating conditions that may limit the life of the installation, or impact the effectiveness of its SCEs.

During the course of Calendar Year 2020 when Petrofac was the Duty Holder, a Safety Case thorough review was conducted, and the required report was submitted to the HSE in 2020. As AOCL successfully transitioned to the role of the Anasuria FPSO Duty Holder on 10 June 2022, the responsibility to address open action items transferred from Petrofac to AOCL. Subsequently, work has commenced on the legally required 2025 Thorough Review which is due for completion in October 2025.

Since transition, a series of HSE inspections have taken place. The following table shows the inspection focus areas and status of items raised during the inspection. AOCL is engaging with the HSE on these items and they are tracked in AOCL's ATMS system to closure.

Sustainability Report (continued)

AOCL's Inspection Focus Areas and Status

Inspection Title	Month & Year	Onshore	Offshore	Items Raised	Item Status
Petrofac Pre-Duty Holder Letter Items	-	-	-	12	11 Closed, 1 Open
Post-Duty Holder Letter Items Up to July 2024	-	-	-	22	16 Closed, 6 Commitments
Tank Inspection Status	August 2024	Yes	No	0	0
Major Hazard Leadership Review	November 2024	Yes	No	0	0
HSEx Offshore Inspection	November 2024	Yes	Yes	4	2 Commitments, 2 Open
Industrial Hygiene Inspection	February 2025	Yes	No	0	0
HSEx Inspection/Annual Diving Review	February 2025	Yes	No	0	0
Maintenance Data	March 2025	Yes	No	0	0
Marine Late Life Inspection	June 2025	Yes	No	0	0

As a part of the environmental compliance process (with the UK Regulations), annual environmental inspections are undertaken by the Offshore Petroleum Regulator for Environment and Decommissioning (OPRED). The last inspection took place in November 2024.

AOCL received the 2024 OPRED Inspection Letters on 10 June 2025. OPRED reported a total of 13 findings/areas for improvement following the 2024 inspection, of which 12 have been addressed. The remaining area of improvement identified includes the need to update the Anasuria Performance Standard – Hazardous Open Drains to encompass the specific actions needed to ensure the scuppers remain open during normal operations.

All findings/areas for improvement in relation to the 2023 OPRED Inspection Letters have been addressed and an update has been provided to the AOCL OPRED Inspector at the AOCL/OPRED Quarterly Engagement on 27 August 2025, confirming closure of all 2023 Inspection Letter Findings. The next engagement with OPRED is being planned for mid-2026.

During the reporting period, the Anasuria asset achieved a Patron's Award for 26 consecutive Gold Awards for health and safety performance from the ROSPA. AOCL has also won six OEUK and Step Change in Safety Awards in the last three years, the only operator in the North Sea to do so. AOCL has been asked by OEUK and the HSE to share our process safety journey with other operators and AOCL has been featured in the OEUK magazine on this topic. These initiatives have not only stabilised the organisation but have also fostered a robust safety culture, significantly enhancing the company's operational efficiency, reputation and employee morale.

Together with our partner Ping Petroleum, Anasuria Hibiscus and AOCL, the Duty Holder of the Anasuria FPSO, we are proud to have been able to continue to uphold the safety performance of the Anasuria asset.

5.3 Emergency Crisis Preparedness and Security

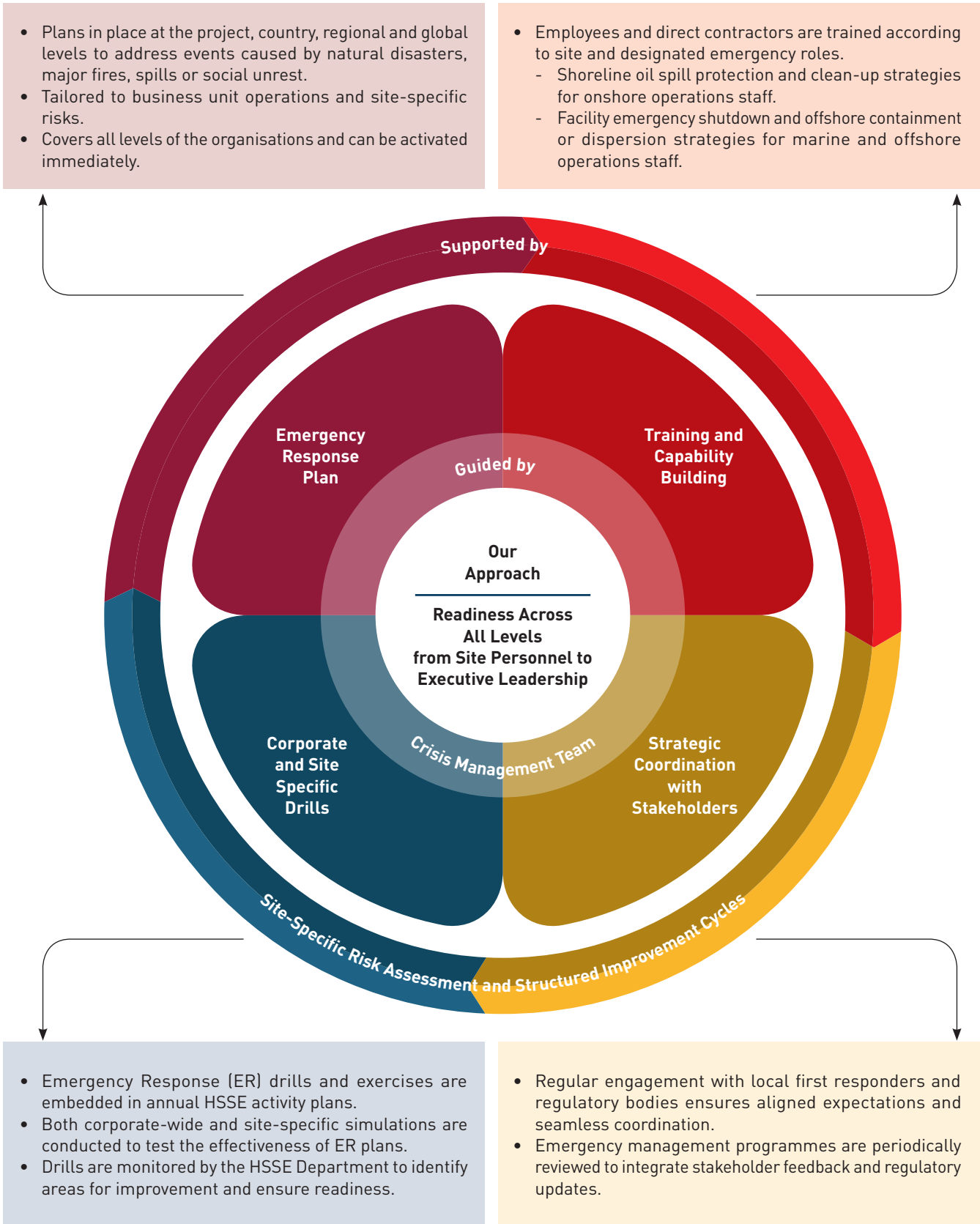
Emergency Crisis Preparedness



We have robust emergency preparedness and response systems which we constantly test for continuous monitoring and improvement. This is to enable us to promptly resume normal operations and business activities in the unlikely event of an incident, to reduce the occurrence of any adverse impact to productivity and profitability. We partner proactively with local first responders, emergency management groups as well as state and federal agencies.

These efforts are guided by our Crisis Management Team (CMT) and supported by site-specific risk assessments and structured improvement cycles. Our CMT, located at our headquarters in Kuala Lumpur, is responsible for the overall strategic management of critical events which require corporate support.

Sustainability Report (continued)




Crisis Management Framework.


In our continuous pursuit to achieve desired readiness, between July 2024 until June 2025, various trainings, workshops and exercises were organised by Hibiscus Malaysia to exercise the Command, Control, Coordination and Communication (4Cs) principle between various facilities and the Incident Management Team (IMT) and CMT.

Meanwhile, Hibiscus Brunei remains focused on enhancing its emergency preparedness capabilities to ensure the safety of its people, protection of the environment and continuity of operations in the face of potential major incidents both onshore and offshore. Its Crisis and Emergency Management (CEM) framework is designed to anticipate, plan for and respond to a wide range of scenarios, from onshore and offshore emergencies and major equipment failures to severe weather events and security threats. In line with this, we continued to strengthen our site-specific emergency response plans, conduct regular drills and simulations and ensure coordination across key stakeholders, including the emergency response units and external agencies. Through a risk-based and performance-driven approach, we maintain a high level of vigilance and capability across our operations. These efforts are guided by our commitment to ensuring that every individual is equipped, every system is tested and every response is deliberate and effective.

The following table outlines key activities and initiatives carried out that supported emergency preparedness management across our assets:



Initiatives	Asset(s)	Description
Tier-3 Simulations	Malaysian and Anasuria Cluster Assets	<p>i. Exercise Kiamsam 02/2024 (October 2024)</p> <ul style="list-style-type: none"> Major fire emergency simulation at LCOT. Conducted with participation from local authorities to assess multi-agency coordination and 4C readiness. <p>ii. Exercise SIMEX (December 2024)</p> <ul style="list-style-type: none"> Tier-3 strategic crisis simulation organised by Anasuria Hibiscus. Hibiscus Malaysia and Corporate HQ provided support, contributing to global crisis coordination and strategic decision-making validation. <p>iii. Exercise Bunga Timur 01/2025 (April 2025)</p> <ul style="list-style-type: none"> Medical emergency scenario aboard Accommodation Work Boat Eastern WB400 during voyage. Focused on medical evacuation (medevac) coordination and response at sea. <p>iv. Exercise Furious 01/2025 (May 2025)</p> <ul style="list-style-type: none"> Full-scale emergency drill for North Sabah assets. Tested on-site emergency response capability and integration with IMT and CMT.  <p style="text-align: center;">Exercise Furious 01/2025.</p>


Sustainability Report (continued)

Initiatives	Asset(s)	Description
Tier-3 Simulations (continued)	Malaysian and Anasuria Cluster Assets	<p>v. Exercise Lost Marlin 01/2025 (June 2025)</p> <ul style="list-style-type: none"> • Simulated vessel capsizing enroute to KNB platform. • Tested offshore emergency procedures and inter-agency response coordination. <p>vi. Exercise Lost Marlin 02/2025 (July 2025)</p> <ul style="list-style-type: none"> • Second vessel capsizing scenario, this time enroute to PM3. • Assessed improvements in offshore search and rescue (SAR) coordination since prior Lost Marlin simulation.  <p style="text-align: center;">Exercise Lost Marlin 02/2025.</p>
Tiers 1-3 Simulations	Anasuria Cluster	<ul style="list-style-type: none"> • As joint operator of the Anasuria Cluster and through our ownership of AOCL, we partly rely on the provisions of the Management System Standards of our Duty Holder (AOCL), which is also the owner of the Safety Case, to demonstrate that AOCL has the ability to operate the Anasuria facility safely and be responsible for the day-to-day management of the Anasuria FPSO and pipelines. • We have identified all foreseeable major accident scenarios related to work under our direct control and have implemented emergency response plans, facilities and procedures to ensure an effective and efficient response by an empowered organisation. Emergency Response plans are regularly tested through drills and exercises, and employees and contractors receive Emergency Response training appropriate to their roles and responsibilities. • We also have the capability to respond to Tiers 2 and 3 environmental events. Emergency Response procedures are available which detail the processes in place to maintain a constant state of preparedness and to enable the proactive mobilisation of resources when responding to an emergency. The Emergency Response provision functions through an on-call Duty Manager with onshore incident management support located within the Petrofac Emergency Response Centre at Blaikies Quay, Aberdeen Harbour. • The Anasuria Offshore OPEP details the offshore Tiers 1-3 Emergency Response arrangements for the installation and subsea infrastructure, and is supported by the Onshore AOCL OPEP. Additional Temporary Operation OPEPs and Communication and Interface Plans (CIPs) are developed and implemented where required.








Initiatives	Asset(s)	Description
Tiers 1-3 Simulations (continued)	Anasuria Cluster	<ul style="list-style-type: none"> Training and exercising plans are in place to ensure all personnel required for response to an emergency are competent. Duty Managers are trained to OPEP level 2 and HSEQ team members are trained to OPEP level 3. Both groups participate regularly in exercises organised by the Emergency Response Team (ERT) which they are a part of. On 1 October 2024, AOCL participated in their first Tier-3 Environmental Emergency Response assessed exercise to demonstrate implementation of the AOCL Onshore OPEP and test the interface arrangements between AOCL and various National Contingency Plan Cells. The exercise scenario, whereby loss of well control occurred, tested various aspects of AOCL's ability to deal with multiple areas of response; counter pollution at sea, source control and stakeholder engagement through mobilisation of UK Government cells. The OPRED Exercise Evaluator supported AOCL's performance and positive feedback was received by external participants and stakeholders. AOCL successfully passed the Tier-3 Exercise with the next assessed exercise planned for 2027.
Integrated Emergency Response Web Platform and 4C System Activation	Malaysian Assets	<ul style="list-style-type: none"> Hibiscus Malaysia's Crisis & Emergency Response Webpage functions as a centralised one-stop hub providing access to emergency and crisis management plans, duty rosters, training schedules, ER tools and key resources. It supports streamlined coordination and communication during emergencies through integrated platforms such as Microsoft Teams and MyOSH. <div data-bbox="806 966 1295 1400" data-label="Image"> </div> <p data-bbox="700 1408 1483 1455">Hibiscus Malaysia's Crisis & Emergency Response Webpage – A One-Stop Centre for immediate source of emergency response protocols, guidelines and training aids.</p> <ul style="list-style-type: none"> 4C activation ensures structured and effective emergency response by clearly defining leadership roles, streamlining decision-making, aligning interdepartmental efforts and maintaining seamless communication flow across all response levels.
Integrated Maritime Security Operations	Peninsular Assets	<ul style="list-style-type: none"> Security briefings, Automatic Identification System (AIS)/Global Data Solutions (GDS) vessel tracking and deployment of marine security representatives were carried out in high-risk zones near international maritime borders. Supported by joint patrols with Malaysian Maritime Enforcement Agency (MMEA) and Royal Malaysian Navy (RMN) and structured under a tiered emergency response framework.





Sustainability Report (continued)

Initiatives	Asset(s)	Description
Strategic Regulatory Engagement with Authorities	Peninsular Assets	<ul style="list-style-type: none"> Maintained close collaboration with Polis DiRaja Malaysia (PDRM), MMEA, Department of Environment (DOE), DOSH, Atomic Energy Licensing Board (AELB) and other key agencies through joint drills, workshops and national security exercises. Actively participated in PETRONAS-led initiatives such as Joint Emergency Response Working Group (JERWG), Joint Security Working Group and <i>Sahabat Maritim</i>. Contributed to strategic discussions at the Offshore Security Strategy Workshop and Zero Incident Zero Accident (ZIZA) Monsoon Campaign. Engaged with Chief Government Security Officer Malaysia (CGSO), Malaysia National Security Council (MKN), Marine Department Malaysia (MARDEP), Ministry of Health (MOH) and Fire & Rescue Department Malaysia (BOMBA) to enhance multi-agency emergency preparedness and critical asset protection.
	Brunei Asset	<ul style="list-style-type: none"> On 24 May 2025, Hibiscus Brunei hosted the firefighters and officers from the Brunei Kuala Belait Fire Fighting and Search & Rescue Department (BFRD) at OPP Lumut. This provided a valuable platform to strengthen emergency response capabilities and foster collaborative engagement between our safety protocols and BFRD's expertise in crisis management. An insight into OPP Lumut's operational landscape was provided, highlighting its commitment to emergency preparedness, followed by a review of key site incidents, highlighting scenarios where BFRD's specialised support could play a pivotal role in risk mitigation. As part of the engagement, the visiting officers participated in a structured familiarisation tour of the site, an introduction to our ERT and a live mustering drill. These activities demonstrated our proactive approach to emergency readiness, reinforcing our dedication to safety excellence and operational resilience. <div data-bbox="692 1138 1511 1427" style="display: flex; justify-content: space-around;">   </div> <p data-bbox="849 1438 1303 1464" style="text-align: center;">Familiarisation tour with the ERT and BFRD personnel.</p>

Initiatives	Asset(s)	Description										
Strategic Regulatory Engagement with Authorities (continued)	Brunei Asset	<ul style="list-style-type: none"> In line with our proactive approach to Crisis and Emergency Preparedness, Hibiscus Brunei successfully executed a comprehensive schedule of emergency response drills and real-time incident evaluations. These activities were aimed at strengthening on-site readiness, validating emergency protocols and ensuring seamless coordination among ERTs, Operations and support functions. Multiple exercises and simulations were conducted, including: <table border="1" data-bbox="687 555 1501 955"> <thead> <tr> <th data-bbox="687 555 1091 591">Key Drills</th> <th data-bbox="1095 555 1501 591">High-Risk Scenario Simulations</th> </tr> </thead> <tbody> <tr> <td data-bbox="687 595 1091 661">Mustering drill with BOMBA on 24 May 2025</td> <td data-bbox="1095 595 1501 661">Fire at the condensate pump on 3 January 2025</td> </tr> <tr> <td data-bbox="687 666 1091 757">Rescue at Height simulation involving LPC and OPP Lumut ERTs on 12 May 2025</td> <td data-bbox="1095 666 1501 757">Gas cloud and jet fire on 5 April 2025</td> </tr> <tr> <td data-bbox="687 761 1091 832">Internal Confined Space Entry drill on 2 February 2025</td> <td data-bbox="1095 761 1501 832">Chemical shelter fire triggering sprinkler activation on 2 March 2025</td> </tr> <tr> <td data-bbox="687 836 1091 955">Other response exercises involving unconscious or injured personnel at height, within trenches and in operational zones</td> <td data-bbox="1095 836 1501 955"></td> </tr> </tbody> </table>  <p data-bbox="728 1455 1369 1476">ERT members in attendance at OPP Lumut for the emergency response drills.</p> <ul style="list-style-type: none"> These drills and exercises tested our response capabilities across a wide range of credible scenarios, from fires and hazardous leaks to rescue missions and medical emergencies, and served to reinforce team competencies, decision-making under pressure and real-time communication. The consistency and variety of these preparedness efforts reflect our unwavering commitment to maintaining a resilient emergency management culture across all OPP and offshore platforms. 	Key Drills	High-Risk Scenario Simulations	Mustering drill with BOMBA on 24 May 2025	Fire at the condensate pump on 3 January 2025	Rescue at Height simulation involving LPC and OPP Lumut ERTs on 12 May 2025	Gas cloud and jet fire on 5 April 2025	Internal Confined Space Entry drill on 2 February 2025	Chemical shelter fire triggering sprinkler activation on 2 March 2025	Other response exercises involving unconscious or injured personnel at height, within trenches and in operational zones	
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Other response exercises involving unconscious or injured personnel at height, within trenches and in operational zones												
Strategic Emergency Support Partnerships	Peninsular Assets	<ul style="list-style-type: none"> i. MER Contract <ul style="list-style-type: none"> Secured a contract with an integrated medical services provider offering 24/7 support, medical evacuation, international medical assistance and regulatory compliance consultation, integrated into our MER Plan. ii. Global Oil Spill Contingency Plan Support <ul style="list-style-type: none"> Partnered with a global specialist Oil Spill Removal Organization (OSRO) for access to international oil spill response expertise and rapid equipment mobilisation (e.g. dispersant aircraft in Johor and logistics base in Singapore). 										

Sustainability Report (continued)

Initiatives	Asset(s)	Description
Strategic Emergency Support Partnerships (continued)	Peninsular Assets	<p>iii. Local Oil Spill Contingency Plan Support</p> <ul style="list-style-type: none"> Maintained partnership with a local OSRO, contributing to national oil spill preparedness and capacity building. A Hibiscus Malaysia representative has served on its Advisory Committee since 2022. <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>August 2024 – Local OSRO Advisory Committee Members' Meeting.</p> </div> <div style="text-align: center;">  <p>October 2024 – Local OSRO Advisory Committee Members' Meeting.</p> </div> </div> <div style="text-align: center; margin-top: 20px;">  <p>April 2025 – Local OSRO Members' Annual General Meeting (AGM).</p> </div> <p>iv. Vietnam Response Network Development</p> <ul style="list-style-type: none"> Initiated collaboration with Vietnam's OSRO in 2024, including participation as observers in the national oil spill exercise held in November 2024. <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>June 2024 – Hibiscus Malaysia visit to Vietnam OSRO Warehouse, VungTau Vietnam.</p> </div> <div style="text-align: center;">  <p>June 2024 – Hibiscus Malaysia visit to Vietnam OSRO Warehouse, VungTau Vietnam.</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  <p>November 2024 – Hibiscus Malaysia attended the Vietnam National Oil Spill Exercise, VungTau Vietnam.</p> </div> <div style="text-align: center;">  <p>November 2024 – Hibiscus Malaysia attended the Vietnam National Oil Spill Exercise, VungTau Vietnam.</p> </div> </div>

Initiatives	Asset(s)	Description
Strategic Emergency Support Partnerships (continued)	Peninsular Assets	<p>v. Regional OSRO Engagement</p> <ul style="list-style-type: none"> Attended the Regional Industry Technical Advisory Group (RITAG) Conference hosted by Indonesia OSRO in September 2024, presenting Hibiscus Malaysia's profile to foster strategic partnerships and share emergency response resources. <div style="display: flex; flex-wrap: wrap;"> <div style="width: 50%; text-align: center;">  <p>June 2024 – Hibiscus Malaysia attended the IPIECA conference and Global OSRO AGM in Singapore.</p> </div> <div style="width: 50%; text-align: center;">  <p>September 2024 – Hibiscus Malaysia attended the RITAG conference in Indonesia.</p> </div> <div style="width: 50%; text-align: center;">  <p>September 2024 – Hibiscus Malaysia attended the RITAG conference in Indonesia.</p> </div> <div style="width: 50%; text-align: center;">  <p>September 2024 – Hibiscus Malaysia attended the RITAG conference in Indonesia.</p> </div> </div>



July 2024 – Hibiscus Malaysia sent site ERT for Fire Team Member training.



Hibiscus Malaysia has conducted eight (8) oil spill response training sessions with maritime crew between August 2024 and April 2025.



August 2024 – Hibiscus Malaysia sent three (3) IMT members to attend PETRONAS sponsored Oil Spill Response Masterclass Training.



July 2024 – Hibiscus Malaysia visited the emergency services contractor in Miri, Sarawak.



July 2024 – Hibiscus Malaysia conducted a site visit and inspection of local OSRO equipment stockpile at Kemaman, Terengganu.



July 2024 – Hibiscus Malaysia hosted an engagement session with State of Kelantan Disaster Management Committee.

Sustainability Report (continued)



October 2024 – Hibiscus Malaysia hosted an engagement session with State of WP Labuan Disaster Management Committee and State ER Agencies.



May 2025 – DOE-led Workshop on development of State of WP Labuan Marine Oil Spill Contingency Plan (MoSCOP) and revision on state Shoreline Response Plan.



June 2025 – DOE-led Workshop covering development of Oil Spill Response Capability Assurance Guideline for Oil & Gas and Shipping Industry.



November 2024 – DOE and PETRONAS Roll-out of 'Request of Government Assistance Guideline'.



November 2024 – Hibiscus Malaysia hosted a meeting on Tier-3 emergency escalation focused on Government to Government (G2G) activation mechanism with Ministry of Foreign Affairs, DOE, National Disaster Management Agency (NADMA), MKN and Local OSRO.

To support our oil spill response plans and capabilities, we are an associate member of a specialist organisation which works to assist operators to respond effectively to oil spills. Apart from access to their global network of OSRE and expertise, we also have access to the UK's Oil Spill Prevention and Response Advisory Group's (OSPRAG) well capping device. The well capping device is a vital piece of equipment which, if in the unlikely event must be called upon, would be deployed to seal off oil leaking from an uncontrolled subsea oil well and minimise damage to the marine environment. The AOCL Duty Managers have the authority to mobilise these resources in response to an incident. In relation to a well-related incident, an appointed Well Operator has been provided the authority to mobilise these resources when they have primacy of the well during well activities. AOCL and the appointed Well Operators are also members of the Offshore Pollution Liability Association (OPOL). In addition, AOCL became a member of the OSRL UK Mutual Aid Framework Agreement (MAFA) in October 2024, which aims to facilitate mutual aid of personnel between UK Operators in the event of a sustained incident response.

We also contract with an established integrated medical services provider which provides us with international medical assistance, healthcare and security services. The Coastguard SAR helicopter can also be called upon to provide emergency evacuation of casualties or those with serious illness.

Security Management

Hibiscus Malaysia's security strategy ensures the safety of personnel and operations and creates long-term value by minimising disruptions, strengthening regulatory confidence and preserving corporate reputation. The alignment with national security agencies and regulatory bodies demonstrates the company's leadership in responsible offshore development and commitment to upholding the highest standards in security and operational integrity.

Security played a central role in securing critical approvals from MKN and the Jawatankuasa Zon Ekonomi Eksklusif (JKZEE) for projects within sensitive offshore zones, including:

- Bunga Aster-2 Appraisal Drilling;
- South Angsi-A Decommissioning (EPRD); and
- Bunga Saffron Site Surveys and Soil Boring.

Given the proximity to international maritime borders, each project involved comprehensive planning to mitigate risks such as foreign surveillance and illegal fishing. Measures implemented included mandatory security briefings, real-time vessel tracking via AIS and GDS systems, joint patrols with MMEA and RMN and deployment of dedicated marine security representatives. Emergency response protocols were structured across tiers to ensure immediate and escalated crisis response capabilities.



Meeting with JKZEE for Open Water Drilling Bunga Aster-2.

Meanwhile, Hibiscus Brunei is a member of the Offshore Platform Security Taskforce (Taskforce), formed under the Brunei Darussalam Prime Minister's Office with the objective of creating awareness and ensuring the safety and security of offshore platforms. The Taskforce members comprise various government agencies, regulators and other oil and gas operators, including the Brunei Internal Security Department, Royal Brunei Police Force, Royal Brunei Armed Forces, Maritime Port Authority of Brunei Darussalam, Petroleum Authority of Brunei Darussalam, Department of Fisheries and Brunei National Maritime Coordination Centre.

Initiatives carried out by Hibiscus Group include:

Initiatives	Asset(s)	Description
Partnership with PDRM	Malaysian Assets	<ul style="list-style-type: none"> Strengthened longstanding partnership with PDRM, particularly through collaborative efforts with Ibu Pejabat Polis Kontinjen (IPK) Sabah and Pusat Latihan Polis Kota Kinabalu (PULAPOL KK). Participated in the Majlis Perbarisan Tamat Latihan Kursus Asas Polis Bantuan (KAPB) Bil.1 Siri 7/2024, held on 13 December 2024 at Dataran Kawad IPK Sabah. Demonstrated commitment to the professional development of Auxiliary Police (AP) and shared responsibility with PDRM to protect critical infrastructure and national interests.
Offshore Security Strategy Workshop	Malaysian Assets	<ul style="list-style-type: none"> On 15 April 2025, Hibiscus Malaysia actively contributed to the Offshore Security Strategy Workshop hosted by PETRONAS, themed '<i>Collaboration Fuels Success and Innovation</i>'. Convened PACs to address growing offshore security risks, promote knowledge exchange and underscore industry-wide readiness to manage security threats collaboratively. Played a leading role in strategic breakout discussions covering radar placement, vessel coordination, physical security hardening and drone integration.
	Brunei Asset	<ul style="list-style-type: none"> Under the Brunei Darussalam Merchant Shipping (Safety Zones) amendment Order, 2013, safety zones are established around all offshore installations extending to a distance of 500 meters from each point of the edge of the installations. Security incidents or encroachment into the offshore platforms' restricted zones are reported to the National Maritime Coordination Centre, the focal agency for such incidences. Quarterly meetings are also organised by the Taskforce to discuss matters related to offshore platform security as well as organising awareness roadshows, engaging the local communities to create awareness on offshore platform restricted zones and communicating related laws and regulations. Furthermore, Hibiscus Brunei also organises stakeholder and community engagement sessions at least twice a year to raise awareness and highlight the number of reported encroachments into our offshore facility restricted zones, while reminding the local community to abide by laws and regulations for their own safety, as well as the safety and security—including cyber security—of our assets, both onshore and offshore.

Sustainability Report (continued)

5.4 Stakeholder Engagement and Capability Building

Stakeholder engagement and capability building are integral to our sustainability strategy and operational excellence. We recognise that fostering strong, transparent and collaborative relationships with our stakeholders is essential to delivering long-term value and achieving our HSSE and broader sustainability objectives. Both engagement and capability development are not standalone efforts but are integrated into the way we operate, enabling us to respond proactively to challenges, drive innovation and advance our collective progress towards a more sustainable future.


Stakeholder Engagement

Stakeholder	Engagement Session
 <p>PETRONAS</p>	<ul style="list-style-type: none"> • JERWG. • Joint Security Working Group. • <i>Sahabat Maritim</i> initiative for fishermen engagement on security risks. • Radar Surveillance (RS3). • Tier-3 oil spill exercise planning for PM3.
<p>PETRONAS and Kebangan Petroleum Operating Company (KPOC)</p> 	<ul style="list-style-type: none"> • Co-hosted the ZIZA Monsoon Campaign, a large-scale engagement with state agencies, emergency responders and contractors. <div style="display: flex; justify-content: space-around;"> <div data-bbox="637 953 973 1172">  <p>2024 ZIZA Monsoon Campaign – Borneo Edition – PETRONAS moderated a programme during the ZIZA Monsoon Campaign.</p> </div> <div data-bbox="989 953 1324 1172">  <p>2024 ZIZA Monsoon Campaign – Borneo Edition – Hibiscus Malaysia was the Moderator of the Plenary Dialog during the ZIZA Monsoon Campaign.</p> </div> </div>
<p>DOE</p> 	<ul style="list-style-type: none"> • Oil Spill Seminars and Workshops. • Drills and exercises. <div style="display: flex; justify-content: space-around;"> <div data-bbox="460 1406 796 1634">  <p>DOE and PETRONAS Roll-out of "Request of Government Assistance Guideline".</p> </div> <div data-bbox="812 1406 1148 1634">  <p>DOE-led Workshop on development of State of WP Labuan MoSCOP and revision on state Shoreline Response Plan.</p> </div> <div data-bbox="1164 1406 1500 1634">  <p>DOE-led Workshop on development of Oil Spill Response Capability Assurance Guideline for Oil & Gas and Shipping Industry.</p> </div> </div>
<p>MKN</p> 	<ul style="list-style-type: none"> • Drills and exercises (including with Malaysia’s National Cyber Security Agency (NACSA)).

Stakeholder	Engagement Session
CGSO 	<ul style="list-style-type: none"> • Emergency Response Plan Review. • Key Point Installation Assessment. • Drills and exercises.
MOH 	<ul style="list-style-type: none"> • Joint Health Emergency Drills and Planning.
Labuan Emergency Mutual Aid Group (LEMA)	<ul style="list-style-type: none"> • LEMA Joint Working Group meetings. • Drills and exercises.
MMEA 	<ul style="list-style-type: none"> • <i>Sahabat Maritim</i>. • Conducted joint offshore patrols for projects operating within sensitive maritime zones to mitigate security risks.
PDRM 	<ul style="list-style-type: none"> • <i>Sahabat Maritim</i>. • AP Annual Meeting Joint Security Working Group (Sabah). • AP Graduation Ceremony (Sabah).
Malaysia AELB 	<ul style="list-style-type: none"> • Drills and exercises.
DOSH 	<ul style="list-style-type: none"> • DOSH Tier-3 Audit.
MARDEP 	<ul style="list-style-type: none"> • Drills and exercises. • International Ship and Port Security (ISPS)-related engagement and national drills.

Sustainability Report (continued)

Capability Building

Initiatives	Asset(s)	Description
PSM Masterclass	Malaysian Assets	<ul style="list-style-type: none"> A series of four (4) sessions of PSM Masterclasses for Senior Management and line managers. Objective: To instil knowledge on PSM framework and leadership elements for management and to create sustainable process safety culture in the workforce including process safety tools such as Bow-Tie risk assessment and pre-activity safety review. First session was conducted on 16 to 17 June 2025 in Kuala Lumpur.
HSSE Awareness Training and Programme	Malaysian Assets	<p>i. Safe Chemical Handling Training</p> <ul style="list-style-type: none"> Conducted at key sites including LCOT, ASB and Tok Bali to strengthen chemical safety awareness and competency among high-risk personnel. Focused on Safety Data Sheet (SDS) interpretation, HAZID and standardised labelling practices in alignment with Occupational Safety and Health Administration and Use and Standard of Exposure to Chemicals Hazardous to Health (USECHH) Regulations.  <p style="text-align: center;">Safe Chemical Handling Training at ASB.</p> <p>ii. Internal Auditor Training aligned with ISO 14001 and ISO 45001</p> <ul style="list-style-type: none"> Selected HSSE personnel completed training to strengthen self-verification capabilities, ensure audit-readiness and enhance alignment with international management system standards. <p>iii. Tripod Beta Investigation Method Training</p> <ul style="list-style-type: none"> Equipped investigation team members with a structured root cause analysis approach, strengthening incident understanding and promoting a proactive, prevention-focused safety culture. <p>iv. Hearts & Minds/Behavioural Safety Programme</p> <ul style="list-style-type: none"> Integrates human factors, HSE culture, rule adherence and incident learnings through Energy Institute modules and internal coaching. All levels of the organisation — from leadership to frontline — were actively engaged to enhance accountability, cultural maturity and sustained performance excellence.
	Peninsular Assets	<ul style="list-style-type: none"> A virtual Health Risks of Mercury Awareness training was conducted to enhance understanding of mercury exposure hazards, regulatory requirements, safe handling practices and emergency response procedures among PM3 operations personnel.

Initiatives	Asset(s)	Description
<p>HSSE Awareness Training and Programme (continued)</p>	<p>Sabah Assets</p>	<p>i. Breath Alcohol Testing Competency Training</p> <ul style="list-style-type: none"> Conducted for 27 AP personnel across Kota Kinabalu Operations Base (KKOB) and LCOT in April 2025. This training equipped them to accurately conduct tests, reinforcing workplace safety and a drug and alcohol-free environment. <div data-bbox="683 519 1503 810"> </div> <p>Training on breath alcohol testing at KKOB and LCOT.</p> <p>ii. Hearing Conservation Programme (HCP)</p> <ul style="list-style-type: none"> Conducted at St Joseph platform and LCOT in July and August 2024 to raise awareness on noise-related health risks, promote proper hearing protection practices and ensure compliance with audiometry requirements to over 120 personnel. <div data-bbox="888 1029 1298 1321"> </div> <p>HCP training to all employees and contractors.</p> <p>iii. Safety Case Cascading and Refresher</p> <ul style="list-style-type: none"> Tailored sessions were conducted to enhance site personnel's understanding of their asset's Safety Case, including SCEs, MAHs, risk exposures and mitigation measures—reinforcing a sustainable process safety culture. <p>iv. Barrier Management Training</p> <ul style="list-style-type: none"> Barrier management concepts were embedded into Safety Case discussions to strengthen awareness of preventive and mitigative controls essential for sustaining process safety performance at worksites.

Sustainability Report (continued)

5.5 Assurance

Robust assurance processes are fundamental to validating the effectiveness of our safety management systems and control measures.

At Hibiscus Malaysia, our assurance framework is designed to provide confidence that our operations consistently meet or exceed established HSE standards, regulatory requirements and internal policies. This systematic verification is crucial for identifying areas of strength and opportunities for improvement (OFIs), underpinning our commitment to continuous safety excellence.

In addition, in Brunei, the last Maestro (HSE) audit was performed in June 2022, with all findings satisfactorily addressed by TotalEnergies Group. The next HSE audit is planned for December 2025. It should be noted that the Operations and Safety Audit was last performed in December 2022, covering operations, inspections and logistics. Both audits are performed cyclically every 3 to 4 years. Moreover, an Internal Control Review audit was performed by TotalEnergies Group in April 2024 which covered HSSE topics across various processes and themes, including Carbon Footprint Reduction (CFR). In summary, the conclusions from these audits were that the level of HSE management and oversight is good with no further recommendations at this stage.



Furthermore, monthly site HSE meetings are held with appointed contractors as an added effort to weekly LPC project HSE forums. Site management operation visits are conducted weekly with affiliate management HSE site visits held bi-weekly. Prior to the shutdown campaign in September 2025, a HSE integration and onboarding event was held on 25 August 2025.

In the UK, in support of our commitment to HSE excellence, a robust assurance programme was conducted throughout the reporting period, which included:

- Over 370 Active Monitoring (AM) processes, including monitoring of Control of Substances Hazardous to Health (COSHH), Operational Risk Assessment (ORA) Management, Toolbox Talks and Life Saving Rules, ensuring continuous oversight and proactive identification of potential risks across operations on the FPSO.
- Two (2) HSSE engagement sessions were organised with key contractors which focused on process safety leadership.
- 10 AOCL leadership site visits, where senior leaders actively engaged with the offshore workforce and facilitated open dialogue through townhall sessions, reinforcing AOCL's safety culture and values.
- Six (6) HSE audits and studies, including Occupational Health and Human Factors, providing independent verification of compliance, and driving continuous improvement in our HSE performance. Planning and readiness review meetings were also held pre-planned shutdown in 2024 which included the necessary assessments.
- Safety representative committee meetings held bi-weekly offshore in addition to onshore senior leadership committee discussions.

These activities continue to reflect our dedication to maintaining a safe and sustainable working environment, while fostering transparency, accountability and workforce engagement.

Activity	Asset(s)	Description
Operational Site Assurance	Malaysian Assets	i. MOV with Operated Asset <ul style="list-style-type: none"> • Structured management visits were conducted across LCOT, ASB, KKOB, KNB, North Sabah and PM3 (North and South) in 2024 to strengthen visible HSE leadership, verify SCEs and reinforce frontline alignment with HSSE-MS.

Activity	Asset(s)	Description
Operational Site Assurance (continued)	Malaysian Assets	<p>ii. Site Assurance</p> <ul style="list-style-type: none"> Site assurance activities were conducted at KNB to validate critical safety barriers, review implementation of MoC and assess process safety documentation, with findings and improvements communicated to site teams.  <p>Process Safety Site Assurance at KNB.</p>
External Assurance	North Sabah	<ul style="list-style-type: none"> The IMS Surveillance 1 audit for North Sabah, conducted by NIOSH Certification Sdn Bhd (NCSB) from 4 to 7 November 2024, confirmed full compliance with ISO 14001:2015 and ISO 45001:2018 standards. Recorded zero non-conformities, acknowledged three positive observations, and identified five OFIs.  <p>IMS Surveillance 1 Audit by NCSB.</p>
	Peninsular Assets	<ul style="list-style-type: none"> A Tier-3 external audit by DOSH was conducted at the PM3 North offshore facility in October 2024. The audit concluded with a strong outcome, recording no high or medium-risk findings, one low-risk finding, opportunity for improvement, all of which have been addressed, and five best practices recognised.

Sustainability Report (continued)

6.0 ENVIRONMENTAL MANAGEMENT

As the regulatory landscape governing the global energy sector continues to evolve, adapting to shifting market demands and sentiment, Hibiscus Petroleum recognises the increasing importance of environmental responsibility in shaping resilient, future-focused operations. Thus, we are committed to integrating sustainability into our upstream oil and gas activities.

This section details our environmental management approach, highlighting our efforts to reduce GHG emissions, improve resource efficiency and explore advanced solutions such as methane abatement, carbon capture technologies and energy efficiency initiatives. Guided by our *Environment Policy* and *Sustainability Policy*, these initiatives reflect our commitment to operational excellence, regulatory compliance and continuous improvement.

Looking ahead, we are focused on integrating environmental stewardship into the core of our business. By investing in innovation, engaging with stakeholders and applying best practices, we aim to deliver long-term value while supporting a more resilient and sustainable future for all. Our summarised Environmental Management performance data table is shown below:

Indicator	Unit	FY2023	FY2024	FY2025
Climate Change and GHG Emissions				
Total Operational GHG Emissions	tonnes CO₂e	7,249,620	6,768,604	4,652,303
Scope 1	tonnes CO ₂ e	7,247,516	6,766,328	4,643,102
Scope 2	tonnes CO ₂ e	2,104	2,275	9,201
Payment to UK ETS	RM mil	25.0	25.3	18.1
Net GHG Emissions (Scope 1 and Scope 2) – Operational Control	tonnes CO ₂ e	7,176,498	6,691,389	4,558,050
Net GHG Emissions (Scope 1 and Scope 2) – Equity Control	tonnes CO ₂ e	2,611,076	2,439,681	1,684,698
Aggregate Net Emissions Intensity	tonnes CO ₂ e/ kboe	231.49	207.66	119.83
Total Scope 3 GHG Emissions (Categories 4 and 6) ¹	tonnes CO ₂ e	50,092	60,361 ⁷	54,468
Energy Management				
Total Energy Consumption⁵	MWh	419,283	6,580,080	5,866,962
Energy Intensity	MWh/kboe	143	204	154
Waste Management⁸				
Total Waste Generated	tonnes	2,617.23	3,400.16	2,498.33
Hazardous Waste	tonnes	1,323.14	819.31	1,076.92
Non-Hazardous Waste	tonnes	1,294.09	2,580.85	1,421.41
Total Waste Generated by Type of Treatment				
Recycled	tonnes	409.47	2,322.06 ²	1,055.71
Non-recycled	tonnes	2,207.75	1,078.10	1,442.62
Environmental Fines and Penalties (Waste-related)	RM	0	0	0
Oil Spill	kg	1,380	4,876	355
Water Management				
Total Produced Water^{3,4}	megalitre	10,539	11,060	11,018
Total Water Used	megalitre	41.76	76.19	106.04
Freshwater purchased from third-party	megalitre	1.36	43.92	72.93
Non-freshwater withdrawal	megalitre	39.67	31.55	32.38
Re-used water	megalitre	0.73	0.73	0.73
Total Water (Effluent) Discharge by Operation	megalitre	10,581	11,136	11,124
Environmental Fines and Penalties (Water-related)	RM	0	0	0

Indicator	Unit	FY2023	FY2024	FY2025
Air Emissions (Anasuria Cluster only)⁶				
Nitrogen oxides (NO _x) emissions	tonnes	276	264	252
Sulphur oxides (SO _x) emissions	tonnes	4	4	6
Volatile organic compounds (VOC) emissions	tonnes	400	390	440

Notes:

- ¹ For Scope 3 emissions, the Group discloses Category 4 (Upstream Transportation and Distribution) and Category 6 (Business Travel).
- ² The increase in the recycled non-hazardous waste from FY2023 to FY2024 is due to scrap metal recycling from PM3 CAA and Kinabalu Oil PSCs.
- ³ There is no produced water discharge from Brunei Block B MLJ operations as all produced water generated is sent to Seria Crude Oil Terminal (SCOT) for treatment and disposal.
- ⁴ For produced water, FY2024 figures have been revised from previously reported data in Annual Report 2023/2024 due to reverification of data received from site for North Sabah PSC.
- ⁵ For energy consumption, measurement unit change from GJ to MWh has been applied to all figures. There have been updates to the figures previously reported for FY2023 and FY2024 in the Annual Report 2023/2024 due to reverification of historical data for Anasuria and revision of conversion factors for Diesel Consumption.
- ⁶ For air emissions, figures for FY2023 have been revised from previously reported data in Annual Report 2023/2024 due to reverification of Anasuria historical data.
- ⁷ For Scope 3 emissions, figures for FY2024 have been revised from previously reported data in Annual Report 2023/2024 due to reverification of North Sabah historical data.
- ⁸ For waste management, revision of FY2023 and FY2024 figures from previously reported data in Annual Report 2023/2024 is due to reverification of data received from all sites.

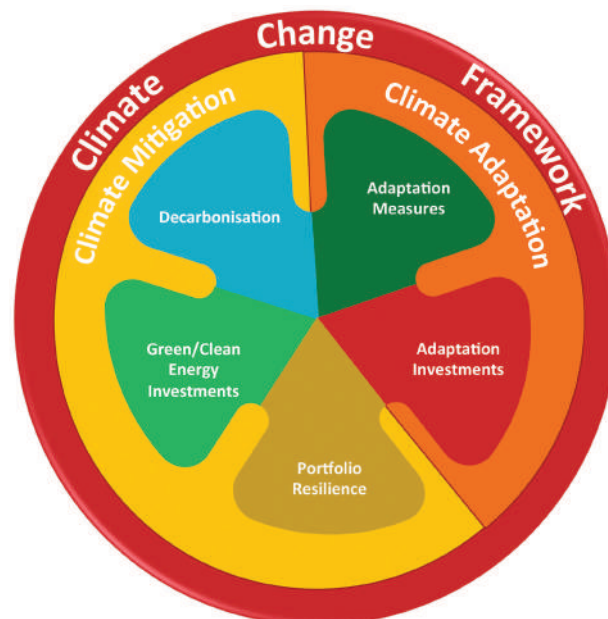
6.1 Climate Change Management

Our Approach

We recognise the significant challenges climate change presents, especially for our industry. Our approach is premised on the belief that climate risks must be addressed in tandem with the need to provide affordable, reliable energy, supporting a just and balanced transition.

Our climate response is informed by the principles of Common but Differentiated Responsibilities (CBDR), as established under the United Nations Framework Convention on Climate Change (UNFCCC).

Our CCF⁶ sets out our position and guiding policy principles, providing a comprehensive strategy that integrates both mitigation and adaptation.

**Note:**

- ⁶ Further details on our CCF can be found at: <https://ir2.chartnexus.com/hibiscuspetroleum/docs/sustainability/Climate-Change-Framework.pdf>.

Sustainability Report (continued)

Climate Risk Assessment

As part of our ongoing commitment to climate action, we have updated the climate-related risks outlined in our CCF, in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations (recently disapplied but continues to have relevance to the International Financial Reporting Standards (IFRS) S1 and S2 mooted by the National Sustainability Reporting Framework). This internal assessment has helped us better understand the transition risks which could impact our operations over the short-term, medium-term and long-term.

In 2025, we are progressing to integrate these climate-related risks into our Enterprise Risk Management (ERM) system. This will ensure that climate considerations are embedded into our wider business risk processes and long-term planning.

The table below outlines the key climate-related risks identified and highlights existing mitigation measures in addressing them and opportunities for future exploration.

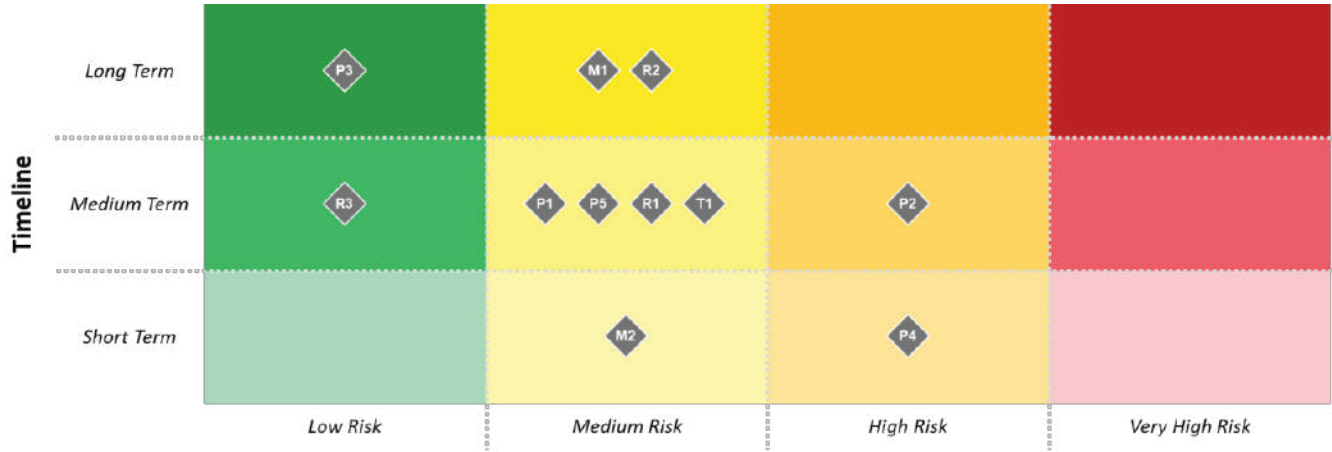
	Risk Category	Impacts	Mitigations and Opportunities
Policy and Regulatory			
P1	Stricter emission regulations which require modifications to processes and assets.	<ul style="list-style-type: none"> Increase in operational costs. Production cut back impacting financial cash flows. Reduction in funding streams. Reputational impact due to high GHG emission. 	<ul style="list-style-type: none"> Alignment of measurement, monitoring and reporting of emissions from material sources to achieve the respective Oil and Gas Methane Partnership (OGMP) level requirements for each asset. Studies to identify flaring and venting sources and opportunities to achieve ZRF and ZRV. Formation of Decarbonisation Joint Working Group comprising Operations, Engineering and HSSE. Establishment of GHG Reduction Roadmap. Equipment reliability improvement plans. Process control optimisation. Proactive surveillance and maintenance programme. Exploration of new and innovative technologies in the market to increase gas processing reliability and flare reduction. Development of carbon offset projects or investments in CCS technologies to mitigate emissions.
P2	Introduction of Carbon Pricing Mechanisms that will impose a carbon price on existing assets.	<ul style="list-style-type: none"> Increase in financial burden from high emission assets. Reduction in profitability due to mitigation cost. 	<ul style="list-style-type: none"> Engagements with regulators to stay updated with the latest developments on the carbon market. Internal carbon pricing inclusion in financial considerations as preparation for future carbon tax scenario. Development of carbon offset projects or investments in CCS technologies to mitigate emissions. Exploration of initiatives to reduce emissions.
P3	Reduced demand for oil and gas due to policy changes.	<ul style="list-style-type: none"> Stranded assets. Market shifts from oil and gas to renewables. 	<ul style="list-style-type: none"> Diversification of revenue by investing in renewable energy projects, clean technology ventures, or different business streams.
P4	Difficulty in securing capital for oil and gas.	<ul style="list-style-type: none"> Reduced supply of oil and gas. Stranded assets. Market shifts from oil and gas to renewables. 	<ul style="list-style-type: none"> Exploration of wider funding options from different financial institutions. Development of robust climate action plans.
P5	Increasingly stringent disclosure requirements for information and data as a public listed company.	<ul style="list-style-type: none"> Management cost for data tracking and third-party verification. Impact on Company ratings which affect our reputation and ability to secure funding. 	<ul style="list-style-type: none"> Engagements with policymakers and regulators for latest updates on disclosure requirements and to advocate for market-based solutions. GHG and climate-related reporting data assurance through third-party audit. Investment in a Centralised Sustainability Intelligence (CSI) solution for data analytics, computation and reporting.

	Risk Category	Impacts	Mitigations and Opportunities
Market			
M1	Reduced demand for oil and gas due to rapid adoption of renewable energy sources.	<ul style="list-style-type: none"> Stranded assets. Market shifts from oil and gas to renewables. 	<ul style="list-style-type: none"> Create a resilient portfolio with increasing gas production as a bridging fuel in energy transition. Diversification of revenue by investing in renewable energy projects, clean technology ventures, or different business streams. Hedge against commodity price volatility through financial instruments or long-term contracts. Investment in research and development to enhance the efficiency of existing operations and reduce production costs.
M2	Volatile oil and gas pricing.	<ul style="list-style-type: none"> Cash flow uncertainties. Margin compression if prices go too low. 	<ul style="list-style-type: none"> Build the business plan based on conservative estimate for oil and gas pricing. Explore options to improve liquidity. Prioritisation of funds.
Reputation			
R1	Stigmatisation of the oil and gas sector.	<ul style="list-style-type: none"> Damage to brand reputation. Loss of licence to operate. Potential impact on fund raising (debt and equity). 	<ul style="list-style-type: none"> Highlight importance of oil and gas in the National Energy Transition Roadmap and overall global energy mix. Highlight Energy Transition Strategy in engagements with stakeholders to demonstrate our commitment to sustainability goals. Maintain sustainability index constituency by meeting the increased threshold for climate change indicator requirements. Implementation of robust ESG practices to improve transparency and accountability.
R2	Unable to recruit new graduates/loss of experience.	<ul style="list-style-type: none"> Difficulties attracting and developing talent. 	<ul style="list-style-type: none"> Collaborate on projects and invest in sponsorships with universities or transition leaders. Workforce development via internal upskilling programmes. Share knowledge and experience through regional collaborations.
R3	Climate litigation and legal exposure.	<ul style="list-style-type: none"> Damage to brand reputation and investors' confidence. Legal costs. 	<ul style="list-style-type: none"> Ensure all reporting meet Bursa requirements and maintain FTSE4Good constituency. Third-party audit assurance.
Technology			
T1	Internal capability gap to execute decarbonisation plans and adopt new technologies.	<ul style="list-style-type: none"> Failure to meet climate targets. Higher consulting and outsourcing costs. Reduced credibility and stakeholder confidence. 	<ul style="list-style-type: none"> Engage technical experts or consultants to address the knowledge gaps in CCS well integrity and CCS subsurface modelling.

As part of the recent update to our climate risk assessment, we evaluated the potential impact and time horizon of each identified transition risk. Risk scores were determined based on the likelihood and severity of each risk as per the Group's RAM, along with an assessment of the effectiveness of mitigation measures.

The following chart depicts the relationship between the expected timeline for the risk events to materialise and their corresponding mitigated risk scores, providing a snapshot of the manner in which we are prioritising and managing key transition risks in alignment with our CCF.

Sustainability Report (continued)



Timeline Definitions:

- Short Term < 1 year
- Medium Term > 1 year to 3 years
- Long Term > 3 years

Mitigated Risk Score

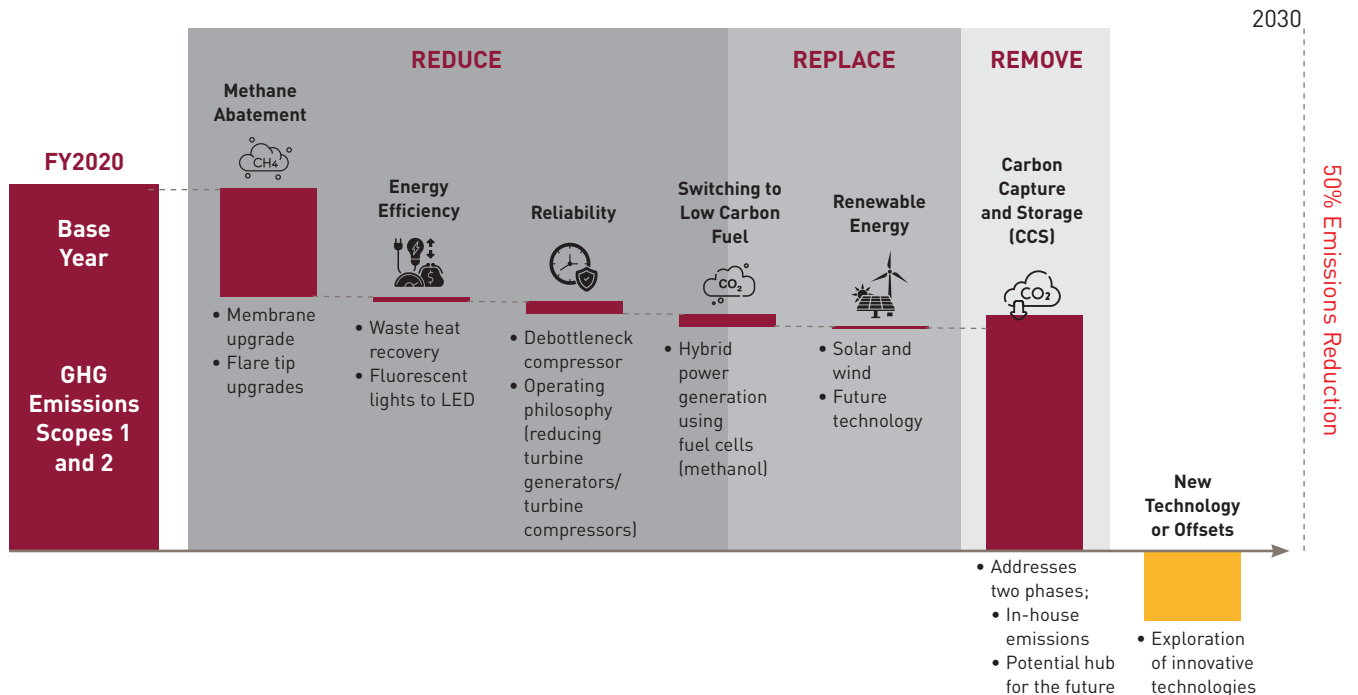
Risk Scores and Timelines for Evaluated Risk Events.

We also recognise that physical risks from climate change—both acute events such as extreme weather and chronic shifts in climate patterns—can potentially disrupt our operations and affect the value of our hydrocarbon assets. We remain committed to regularly evaluating these risks and implementing appropriate climate adaptation measures to strengthen our resilience.

6.2 GHG Emissions Management

Our Strategy

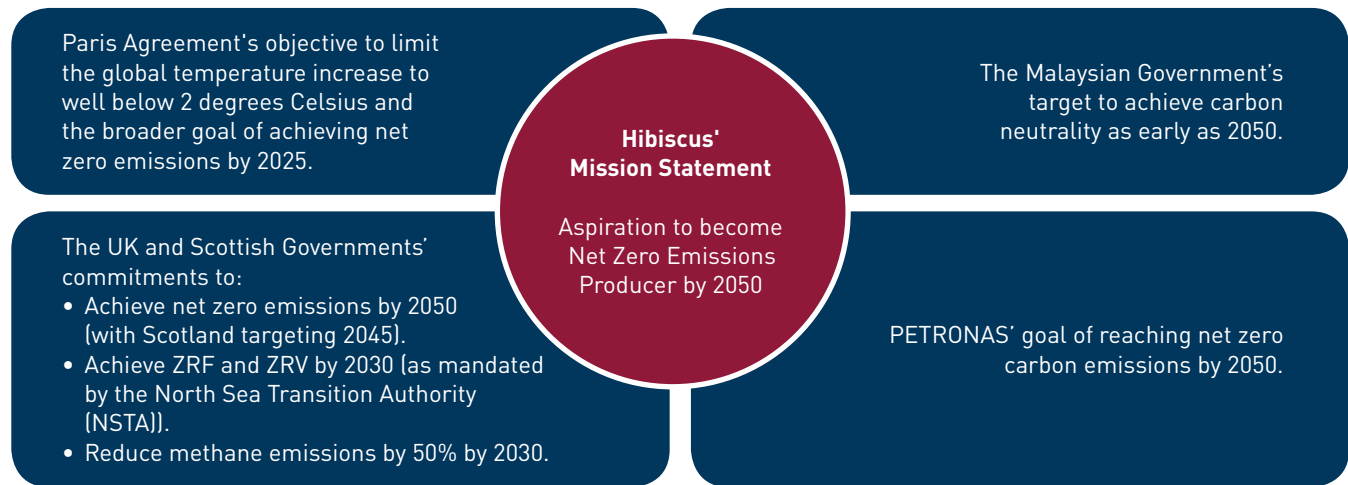
Reducing GHG emissions from our upstream operations remains a key pillar of Hibiscus Petroleum’s climate strategy and broader risk management approach. Guided by our Energy Transition Strategy, we are committed to reducing our emissions through our Decarbonisation Roadmap which has been built around the principles of Reduce, Replace and Remove.



Our 2025-2030 Decarbonisation Roadmap.

Our Approach

Managing emissions from mid-to-late life oil assets presents unique challenges, as emissions intensity has the propensity to increase during the production decline phase. To address these challenges, we continue to implement practical operational improvements and targeted emissions reduction initiatives. Our approach in meeting our decarbonisation objectives reflects a pragmatic balance between pursuing environmental responsibility and maintaining safe and reliable operations.






Alignment of the Group's Aspirations with Global and National Targets.

To support the achievement of our GHG emission reduction targets, the Group established the Decarbonisation Joint Working Group in April 2024. This cross-functional team is tasked with developing a dynamic and actionable roadmap by systematically evaluating emission reduction ideas and initiatives from across the organisation, irrespective of their stage of maturity.





For the Anasuria asset, AOCL has developed the Anasuria FPSO ERAP in alignment with the NSTA's Net Zero Stewardship Expectation 11. Building on AOCL's broader Net Zero Strategy, the ERAP outlines a structured set of proposed actions, projects and potential investments aimed at reducing emissions associated with Anasuria operations. AOCL has made a commitment to NSTA to update the ERAP on a bi-annual basis, with the latest version of the ERAP issued to NSTA in January 2025. In June 2025, AOCL conducted its 2nd emission reduction focused Partner Workshop with management, technical leads, shareholders and NSTA representatives, to assess emissions reduction opportunities and model scenarios aligned with North Sea Transition Deal milestones for 2025, 2027 and 2030. Key outputs from this workshop will be presented in the next ERAP update due for submission to NSTA in October 2025. During 2024/2025, a total of four (4) potential emission reduction opportunities which were identified in the ERAP were implemented that resulted in efficiency gains, though no direct emission reductions were recorded.

Our Key Initiatives

The current progress updates for our GHG reduction initiatives as of FY2025 are detailed in the following table:

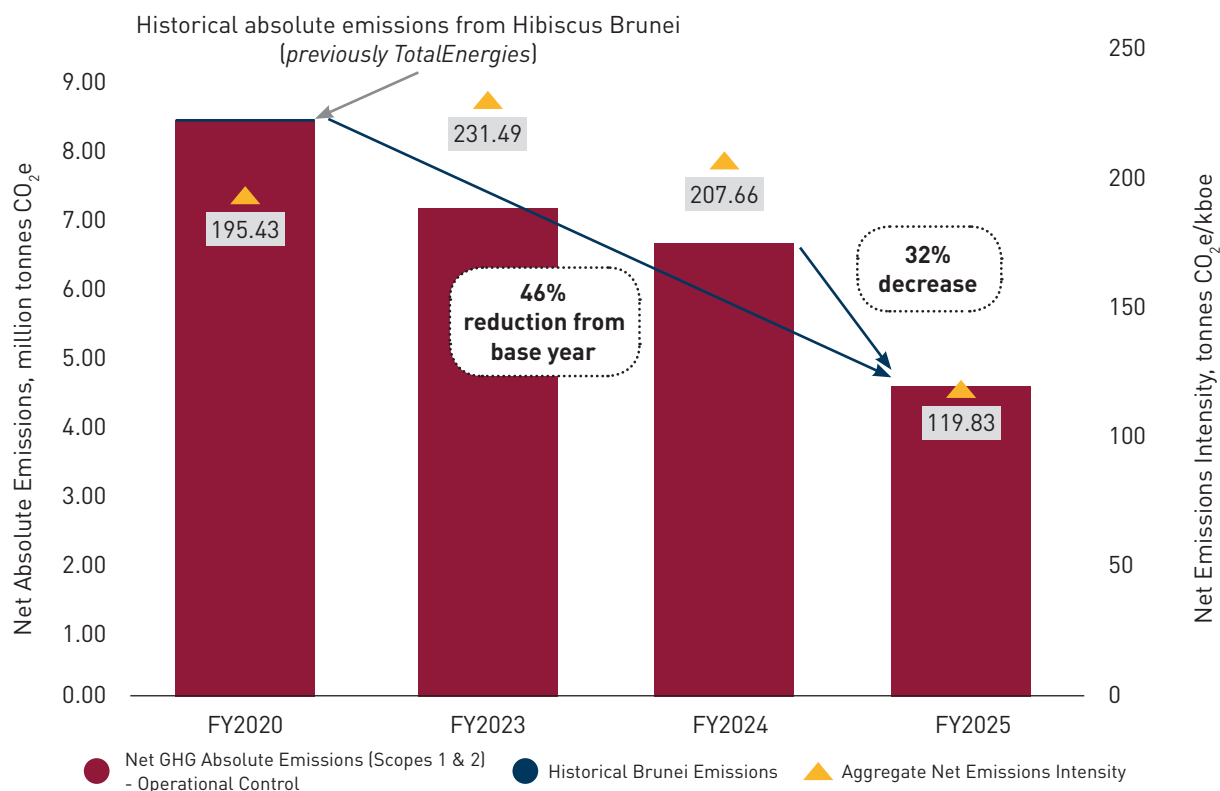
Initiatives	Asset(s)	Status
 Leak Detection and Repair (LDAR)	All Assets	<ul style="list-style-type: none"> • LDAR programmes for all our PSCs and LCOT facility have been developed. • Completed annual LDAR programme for North Sabah and PM3 in October 2024 and April 2025, respectively. • Planned Quantification, Leak Detection and Repair (QLDAR) for Brunei asset before 2025 Full Field Shutdown (FFSD).
 Oil and Gas Decarbonisation Benchmark Survey	All Assets	<ul style="list-style-type: none"> • Participated in Boston Consulting Group's Global Oil and Gas Decarbonisation Benchmark Survey 2024 as a founding member. • The report was completed in December 2024, with insights on our decarbonisation performance in comparison to peers and recommendations for improvement provided.
 GHG Audit	Malaysian Assets	<ul style="list-style-type: none"> • Plan to initiate yearly GHG Audits. For 2025, the audit is scheduled in Q4 2025.

Sustainability Report (continued)

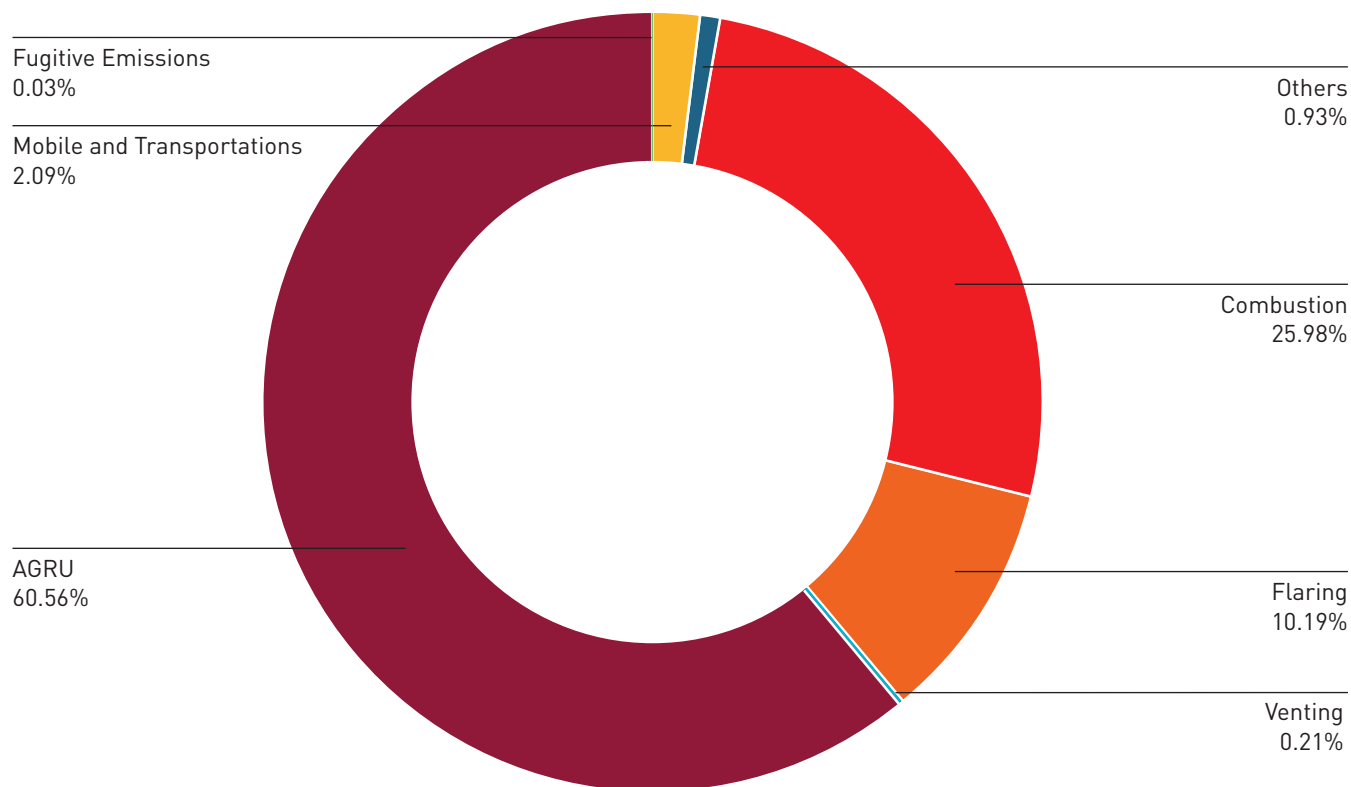
Initiatives	Asset(s)	Status
 Hydrocarbon Recovery via Advanced Membrane Installation	PM3 CAA	<ul style="list-style-type: none"> Recovery of HCs previously vented from the AGRU and transformation into saleable gas. Completed Phase 1 trials in December 2023 – 232,000 tonnes CO₂e per annum emission reduction. Completed Phase 2 in October 2024 – 700,000 tonnes CO₂e per annum emissions reduction. Achieved higher vent purity, HC recovery and GHG reduction.
 CCS Study	PM3 CAA	<ul style="list-style-type: none"> To assess the feasibility of injecting CO₂-rich gas into depleted PM3 CAA gas reservoirs. The studies will focus on subsurface and topsides of the CCS project. To-date, Phase 1 of the subsurface study has been completed. Plan to complete Phase 2 of the subsurface study and commence facilities studies in Q3 2025.
 Flaring Reduction Initiatives	Kinabalu Oil	<ul style="list-style-type: none"> Enhance efficiency of low-pressure and high-pressure compressors. Allow more gas to be transported to Samarang instead of flaring the gas. Work commenced in March 2022 and is expected to extend until 2026.
 Aerial Methane Survey	Anasuria	<ul style="list-style-type: none"> To gain real-time methane emissions data associated with FPSO operations and to support with the development of the Anasuria Methane Action Plan. In 2025, Anasuria undertook its second aerial Methane survey at the FPSO. Another survey is planned in Q2/Q3 2026.

Our Performance

As of FY2025, the Group recorded a 46% decline in net absolute emissions and a 39% reduction in net emissions intensity from its FY2020 baseline, driven largely by sustained efforts across multiple carbon reduction initiatives.



Group Net GHG Emissions Performance.



Breakdown of Total GHG Emissions by Source for FY2025.

Below are the consolidated indicators of the Group's GHG emissions. For the period FY2023 to FY2024, GHG emission figures have been restated upon reverification of Anasuria Cluster's GHG emissions data.

Scope 1 Emissions				
Emissions by source	Unit	FY2023	FY2024	FY2025
Combustion	tonnes CO ₂ e	1,373,198	1,344,798	1,206,380
Flaring	tonnes CO ₂ e	374,478	346,450	473,248
Venting	tonnes CO ₂ e	55,897	54,784	9,912
AGRU	tonnes CO ₂ e	5,266,850	4,831,194	2,812,062 ⁸
Fugitive Emissions	tonnes CO ₂ e	2,148	1,435	1,322
Mobile and Transportations	tonnes CO ₂ e	111,129	123,841	97,022
Others	tonnes CO ₂ e	63,817	63,826	43,156
Total¹	tonnes CO₂e	7,247,516	6,766,328	4,643,102
Emissions by type of gas	Unit	FY2023	FY2024	FY2025
Carbon dioxide	tonnes	4,801,489	4,529,012	3,690,034
Methane	tonnes	96,942	88,548	37,330
Nitrous oxide	tonnes	72	79	66
HFCs	tonnes	-	0.01	0.02

Scope 2 Emissions ²				
Emissions by source	Unit	FY2023	FY2024	FY2025
Purchased Electricity	tonnes CO ₂ e	2,104	2,275	9,201

Sustainability Report (continued)

Total GHG Emissions (Scopes 1 and 2)				
Indicator	Unit	FY2023	FY2024	FY2025
Total Operational GHG Emissions	tonnes CO₂e	7,249,620	6,768,604	4,652,303

Scope 3 Emissions				
Category	Unit	FY2023	FY2024	FY2025
Upstream Transportation and Distribution	tonnes CO ₂ e	50,092	60,361 ⁷	54,468
Business Travel ³	tonnes CO ₂ e	0	0	0
Total	tonnes CO₂e	50,092	60,361	54,468
UK ETS Payment	RM mil	25.0	25.3	18.1
Net GHG Emissions (Scopes 1 & 2) – Operational Control⁴	tonnes CO₂e	7,176,498	6,691,389	4,558,050
Net GHG Emissions (Scopes 1 & 2) – Working Interest⁵	tonnes CO₂e	2,611,076	2,439,681	1,684,698
Aggregate Net Emission Intensity⁶	tonnes CO₂e/ kboe	231.49	207.66	119.83

Notes:

- ¹ Totals may not add up due to rounding.
- ² Scope 2 Emissions include corporate building emissions.
- ³ Scope 3 – Business Travel GHG emissions are reported for AOCL only and are zero as there are no vehicles that are owned or rented by AOCL, or where AOCL is responsible for purchasing fuel for the purposes of business travel. GHG emissions from air travel, helicopters and supply vessels have not been accounted for. This category of Scope 3 is included in fulfilment of UK Government's Streamlined Energy and Carbon Reporting (SECR) requirements.
- ⁴ Net GHG Emissions – Operational Control refers to net emissions after payment to UK ETS. The UK ETS allocation has been updated following the latest amendments to operators allowances due to Activity Level Changes as of June 2025.
- ⁵ Net GHG Emissions – Working Interest refers to the net emissions based on our equity share.
- ⁶ Aggregate Net Emission Intensity – Previously GHG Emissions Intensity was presented as a Gross Emissions Intensity. This has been updated to a Net GHG Emission Intensity.
- ⁷ For Scope 3 Emissions, figures for FY2024 have been revised from previously reported data in Annual Report 2023/2024 due to reverification of North Sabah historical data.
- ⁸ The decrease in AGRU figures in FY2025 is mainly due to improved separation efficiency with Advanced Membrane installation, lower CO₂ in feed gas and better methane recovery from BRE vent system for PM3 CAA.
- ⁹ Emissions figures from 1 January 2024 to 31 December 2024 are final.
- ¹⁰ Emissions figures from 1 January 2025 to 30 June 2025 are provisional.

Carbon Credit Policy

The Group recognises the crucial role of carbon credits in achieving net zero emissions. However, our priority remains on directly reducing emissions wherever possible, using carbon credits to bridge any remaining gaps or meet compliance obligations. These carbon offsets must be of high quality, ensuring environmental integrity, additionality, permanence and adherence to reputable standards.

AOCL actively participates in the UK ETS, acquiring carbon credits when emissions at the Anasuria Cluster exceed permitted allowances. The UK ETS, which replaced the EU ETS in 2021, has been integrated into AOCL's annual planning and budgeting since we assumed operatorship in March 2016. Our planning uses the current ETS carbon prices at USD71.50 per tonne.

The Group is committed to transparently reporting on the use of purchased carbon credits for both compliance and voluntary carbon markets in our annual Sustainability Report.

6.3 Energy Management

Our Strategy


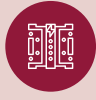


We aim to transition towards cleaner power sources to further reduce our carbon footprint wherever feasible. In parallel, we continue to explore a range of technologies and solutions to enhance our energy efficiency. Each initiative is carefully evaluated for its technical and economic feasibility before implementation, ensuring that our efforts are both impactful and sustainable.

Our Approach

We are committed to using energy and natural resources efficiently across our operations. Responsible energy use not only supports our environmental objectives but also contributes to operational excellence and cost efficiency.

Our Key Initiatives

An overview of our energy management initiatives and their current status as of FY2025 are presented in the table below.

Initiatives	Asset(s)	Status
 Utilisation of Renewable Energy Sources	Malaysian and Brunei Assets	<ul style="list-style-type: none"> Installation of offshore hybrid solar PV and wind turbine systems as alternative power supply. Completed installations (Solar PV): <ul style="list-style-type: none"> St Joseph: SJJT-A, SJJT-B, SJJT-F and SJV-A South Furious: SFJT-B and SFV-A Barton: BTJT-A and BTV-A Completed installations (Wind Turbine): <ul style="list-style-type: none"> St Joseph: SJJT-F Barton: BTJT-A Future plans to install offshore hybrid solar PV at other platforms. The Group is also exploring and evaluating a 12 MW solar installation for captive use on an onshore site in Brunei.
 Replacement of Existing Power Systems with Fuel Cells	Malaysian Assets	<ul style="list-style-type: none"> Feasibility study on usage of fuel cells as a replacement for existing power systems is being explored.
 Energy Landscape (PETRONAS collaboration)	PM3 CAA	<ul style="list-style-type: none"> An Energy Landscape Assessment was undertaken, led by PETRONAS at PM3 CAA. The study aimed to identify potential energy efficiency improvements and emissions reduction opportunities from April 2024 to January 2025. Several promising initiatives have been identified, and we will continue to evaluate the potential feasibility of each initiative to determine which of these can be implemented to support our broader decarbonisation strategy.
 Energy Efficiency Upgrades	Anasuria	<ul style="list-style-type: none"> Upgrade of G-8030 turbine controls package and Power Management System (PMS) to address poor operational efficiency. The upgrade will include electric control actuators for fuel changeovers which could improve package reliability. This project is expected to start in Q4 CY2025. Upgrade of Waste Heat Recovery Unit (WHRU) to increase efficiency and operability of the existing G-8010/20 WHRU system. Detailed engineering phase is ongoing with completion targeted for Q1 CY2026.



Wind Turbine Solar Hybrid Installation at SFJT-F (2 units).



Wind Turbine at BTJT-A.



Sustainability Report (continued)

Our Performance

The energy management disclosure is shown below:

Indicator	Unit	FY2023 ⁴	FY2024 ⁴	FY2025
Natural Gas	MWh	395,337	6,514,335	5,769,060
Diesel	MWh	23,946	61,139	84,886
Grid Electricity	MWh	-	4,606	13,016
Total Energy Consumption¹	MWh	419,283	6,580,080	5,866,962
Energy Intensity²	MWh/kboe	143³	204	154

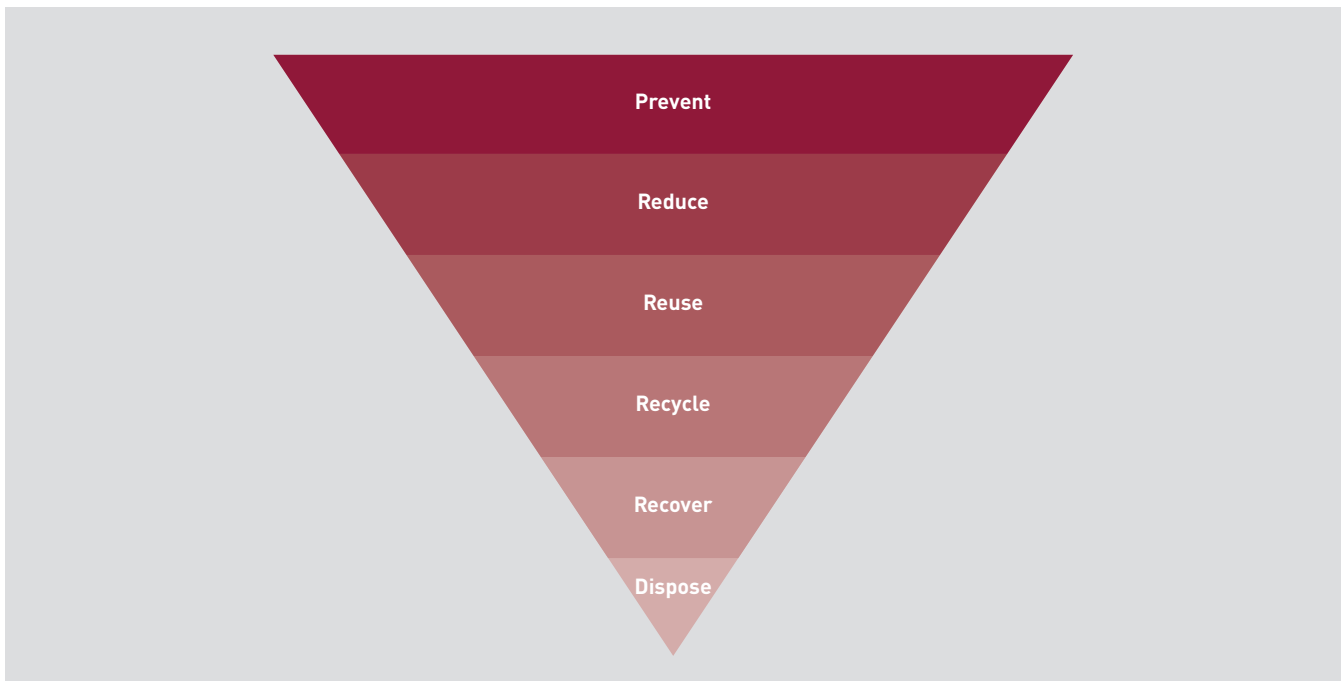
Notes:

- ¹ Total Energy Consumption consists of natural gas, diesel and electricity consumed from our operations and office buildings based on operational control including the corporate office building's energy consumption.
- ² Energy Intensity is calculated based on total energy consumption over the amount of total production based on operational control.
- ³ Energy Intensity for FY2023 is calculated based on Anasuria's FPSO energy consumption only.
- ⁴ There have been updates to the figures previously reported for FY2023 and FY2024 in the Annual Report 2023/2024 due to reverification of historical data for Anasuria and revision of conversion factors for Diesel Consumption.
- ⁵ Energy Consumption figures from 1 January 2024 to 31 December 2024 are final.
- ⁶ Energy Consumption figures from 1 January 2025 to 30 June 2025 are provisional.
- ⁷ Measurement unit change from GJ to MWh has been applied to all figures.

6.4 Waste Management

Our Strategy

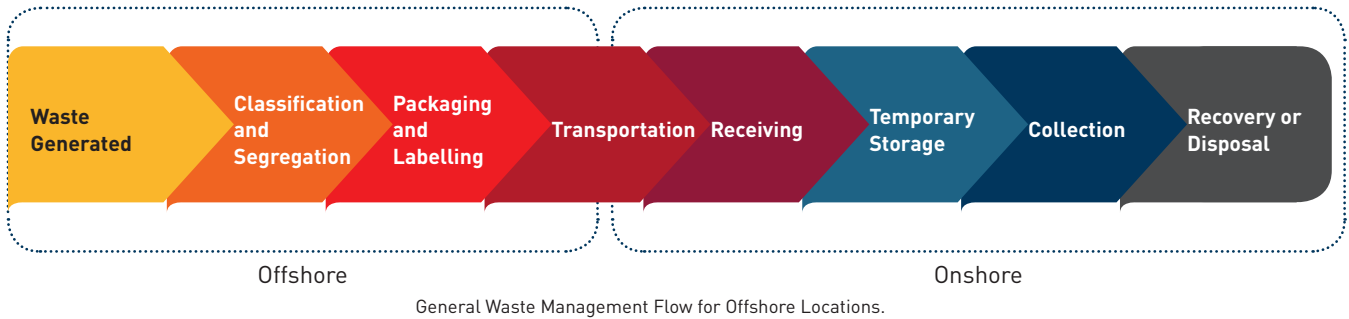
Guided by the Waste Management Hierarchy, we focus on avoiding waste at its source, optimising the 3Rs – reduce, reuse and recycling, and responsibly managing any residual waste in full compliance with regulations. To further safeguard the environment, we maintain comprehensive pollution contingency plans and are equipped to respond swiftly and effectively to emergencies, ensuring any incidents may be managed with minimal impact.



Waste Management Hierarchy.

Our Approach

Across all our operations, we have established robust Waste Management Procedures and Waste Management Plans that align with the regulatory requirements of Malaysia, the UK and Brunei. In Malaysia, our practices are guided by the Environmental Quality (Scheduled Wastes) Regulations (2005), as well as PETRONAS' Exploration and Production (E&P) Minimum Environmental Specifications (MES) and Exploration & Production Minimum Expectation on Scheduled Wastes Management for Offshore Operators (2019). We ensure proper segregation, disposal and tracking of waste—supported by qualified personnel and a structured, auditable system that closely monitors all hazardous waste transferred ashore to ensure safe and compliant handling.



In Malaysia, the waste management process is overseen by Certified Environmental Professionals in Scheduled Waste Management (CePSWAM)-certified personnel, authorised by the DOE. These professionals conduct monthly scheduled waste inspections and report hazardous waste inventory via the DOE's Electronic Scheduled Waste Information System (E-SWIS). All scheduled and non-scheduled waste is transported by licensed carriers to government-approved disposal centres or PETRONAS-authorized recovery facilities.

The Group endeavours to comply with the annual 3R Scheduled Waste (SW) limits set by PETRONAS for each asset. The specified limits for CY2025 are outlined below.



3R for SW limits for CY2025.









We also reinforce hazardous waste management best practices through training and refresher programmes for all staff and contractors at our offshore and onshore sites. These sessions cover waste identification and classification, safe handling and storage, emergency response and compliance with both regulatory and company-specific procedures.



On-the-job SW awareness training conducted by CePSWAM at LCOT.

Sustainability Report (continued)

Our Key Initiatives

Initiatives	Asset(s)	Status
 Oil Spill Contingency Plan (OSCP)	All Assets	<ul style="list-style-type: none"> Updated Brunei's OSCP in September 2024. Planned an exercise deployment to test the updated OSCP.
 Waste Minimisation Campaign	LCOT and North Sabah	<ul style="list-style-type: none"> Aims to eliminate reliance on disposable plastics and move towards circularity. Focuses on significantly reducing single-use plastics within workplaces.
 Waste Acceptance Criteria (WAC) Review	LCOT	<ul style="list-style-type: none"> Determines the characteristics and composition of waste for submission to DOE. Total Threshold Limit Concentration (TTLC) analysis of oily sludge (SW 310) generated by crude oil storage tanks at LCOT planned for 2026.
 Waste Recovery Site Survey	LCOT	<ul style="list-style-type: none"> Identification and site visit to potential recovery premises for other waste codes planned in Q4 2025.
 Recycling Programme	Anasuria	<ul style="list-style-type: none"> Enables 100% recycling of items such as coveralls, towels and sheets on Anasuria FPSO. Significantly reduces the waste AOC sends to landfills with support by an appointed third-party.
 Waste Management Awareness Training	Brunei and LCOT	<ul style="list-style-type: none"> Waste Management Awareness Training was conducted at OPP in November 2024 with third-party consultant. SW Awareness Training was completed at LCOT in November 2024.
 OSRE Awareness	Brunei	<ul style="list-style-type: none"> Maintenance and Awareness sessions on OSRE are held bi-annually with a local oil spill consultant company.
 Development of Oil Spill Handbook	Brunei	<ul style="list-style-type: none"> Created an oil spill handbook which is convenient to be used at site.



OSRE Awareness Training.

Our Performance

Group Waste Generation

Indicator	Unit	FY2023	FY2024	FY2025
Hazardous waste	tonnes	1,323.14	819.31	1,076.92
Non-recycled waste	tonnes	1,003.60	433.77	544.56
Recycled waste	tonnes	319.54	385.55	532.35
Non-Hazardous waste	tonnes	1,294.09	2,580.85	1,421.41
Non-recycled waste	tonnes	1,204.15	644.33	898.05
Recycled waste	tonnes	89.94	1,936.52 ²	523.36
Total Waste	tonnes	2,617.23	3,400.16	2,498.33
Environmental fines and penalties	RM	0	0	0

Notes:

- ¹ Revision of FY2023 and FY2024 figures from previously reported data in Annual Report 2023/2024 is due to reverification of data received from all sites.
- ² The increase in the recycled non-hazardous waste from FY2023 to FY2024 is due to scrap metal recycling from PM3 CAA PSC and Kinabalu Oil PSC.
- ³ Waste figures from 1 January 2024 to 31 December 2024 are final.
- ⁴ Waste figures from 1 January 2025 to 30 June 2025 are provisional.
- ⁵ Waste generation data by each operation is detailed in the Appendix.

Group Oil Spill

Indicator	Unit	FY2023	FY2024 ¹	FY2025
North Sabah PSC	kg	0	0	0
PM3 CAA PSC	kg	0	0	10 ³
Kinabalu Oil PSC	kg	0	5 ²	0
Anasuria Cluster	kg	1,380 ⁵	4,871 ⁵	345 ⁵
Brunei Block B MLJ ⁴	kg	-	-	0
Total	kg	1,380	4,876	355

Notes:

- ¹ FY2024 figures have been updated to reflect the actual data on financial year basis.
- ² There was a minor oil spill recorded on the Kinabalu Oil PSC due to a spill at ASB which was caused by a faulty crane's hydraulic oil hose. The issue has been resolved and reported to the Labuan DOE. For clarity, this did not occur offshore.
- ³ Oil spill recorded at PM3 CAA PSC in February 2025 due to residual hydrocarbon escaped into the sea at FSO Orkid during activation of marine breakaway coupling (MBC) caused by bad weather. Incident has been reported to DOE and MPM.
- ⁴ For Brunei Block B MLJ, data is from 14 October 2024 onwards [after completion of the acquisition].
- ⁵ There have been updates to the figures previously reported figures for Anasuria Cluster in FY2023 and FY2024 in the Annual Report 2023/2024 due to inclusion of a Petroleum Operations Notice 1 (PON1) hydraulic oil release incident from an intermittent leak at the Teal umbilical termination unit. This incident spanned from September 2022 to July 2024 and was continuously assessed by OPRED until the faulty hose had been replaced and the leak had stopped. In July 2024, the total quantity for the leak was confirmed and the PON1 for this incident has been closed by OPRED.

6.5 Water Management

Our Strategy

As an upstream oil and gas operator, we are mindful of our impact on water resources and aim to minimise usage through robust practices and fit-for-purpose solutions. Where possible, produced water management and disposal strategies are integrated into facility and production design. These may include re-injection for reservoir pressure maintenance, offshore disposal via dedicated wells, or export to shore for treatment and reuse. If offshore discharge is the only feasible option, the Group evaluates potential impacts to the marine environment and establishes appropriate mitigation measures.

Sustainability Report (continued)

Our Approach

Although the Group does not operate in water-stressed regions, we remain committed to responsible water stewardship across all our operations. Our water management is guided by a comprehensive framework focused on regulatory compliance, ongoing monitoring and preventive measures. We ensure that all discharges—including produced water, slops and bilge water—meet applicable environmental standards in Malaysia, the UK and Brunei. Given its higher environmental risk, produced water is managed with particular care through site-specific procedures that address both regulatory requirements and our broader sustainability objectives.

PETRONAS E&P MES (2023)

Offshore Petroleum Activities OPPC Regulations (2005)








Oil limits for produced water discharge according to regulatory bodies for each region.

Region	Approach
Malaysia	<ul style="list-style-type: none"> Produced water is treated at Effluent Treatment Plants (ETP) before being safely discharged into the sea. Oil and grease in effluent discharge is monitored daily, with measurements taken every eight hours and results submitted monthly to the DOE. System oversight is provided by two Certified Environmental Professional in the Operation of Industrial Effluent Treatment Systems (CePIETSO)-certified professionals. Additional monitoring performed includes parameters such as temperature, pH, biological oxygen demand (BOD) and chemical oxygen demand (COD).
UK	<ul style="list-style-type: none"> Produced water is treated on the Anasuria FPSO before being safely discharged to sea. Residual oil in water concentrations are monitored in compliance with the Offshore Petroleum Activities (Oil Pollution Prevention and Control (OPPC)) Regulations (2005). Any monthly average above the legal threshold is reported to OPRED. Produced water is also sampled bi-annually and analysed for inorganic and organic constituents, radiology and chemical residues.
Brunei	<ul style="list-style-type: none"> Produced water is transferred for treatment and disposal to a third-party facility, SCOT, operated by Brunei Shell Petroleum.

Our Key Initiatives

These initiatives underscore our commitment to sustainable water management, reflecting our dedication to environmental stewardship and operational efficiency.

Initiatives	Asset(s)	Status
 <p>Monitoring of seawater quality</p>	Malaysian and Brunei Assets	<ul style="list-style-type: none"> In Malaysia, seawater quality is part of marine environmental monitoring. Analytical results are compared against parameters and limits in the Malaysia Marine Water Quality Criteria and Standards (MWQCS). <ul style="list-style-type: none"> For Sabah assets, monitoring is conducted annually. Monitoring for St Joseph and South Furious was completed in July 2024 and all results were within limits. Further sampling for Sabah assets was in August 2025, with results expected by October 2025. For Peninsular assets, monitoring is done every five (5) years. Completed field work at PM3 in February 2025 and results are pending finalisation (generally within stipulated limits with no significant impact to the environment). In Brunei, seawater monitoring is part of the Offshore Environmental Monitoring Survey (EMoS) done every three (3) to five (5) years. <ul style="list-style-type: none"> The most recent EMoS around the MLJ platforms was completed in February 2025 and results indicated that marine quality is stable with no adverse environmental impacts.

Initiatives	Asset(s)	Status
 <p>Monitoring of groundwater quality</p>	Malaysian and Brunei Assets	<ul style="list-style-type: none"> Annual groundwater monitoring is conducted at LCOT and supply bases in Malaysia and the OPP in Brunei. The objectives are to measure groundwater levels, analyse water quality and assess potential risks on identified receptors to support contamination management.
 <p>Recycling of water from air conditioning units</p>	Kinabalu Oil	<ul style="list-style-type: none"> As the Kinabalu Complex lacks a seawater desalination unit, it depends on freshwater delivered by support vessels. To reduce the reliance on shore-supplied water, a system to recover and reuse condensation from air conditioning units was introduced, providing a sustainable freshwater source for general washing and sanitation.
 <p>Replacement of Hydraulic Fluid Hose</p>	Anasuria	<ul style="list-style-type: none"> In July 2024, a faulty subsea hydraulic fluid hose was successfully replaced. The faulty hose had been leading to intermittent releases of hydraulic fluid to sea during valve actuation activity. AOCL also changed out the Anasuria field hydraulic fluid (used in subsea closed systems) to a substitution-free and more environmentally friendly product.
 <p>Utilisation of produced water</p>	All assets	<ul style="list-style-type: none"> Exploring opportunities to treat and repurpose produced water from our operations as an alternative water source, supporting long-term water resource conservation.



Groundwater Quality Monitoring at Brunei OPP.



Marine Quality Monitoring.

Sustainability Report (continued)

Our Performance

The following summary presents the Group's water management indicators:

Water Produced

Indicator	Unit	FY2023	FY2024	FY2025
Produced water ^{1,2}	mega litre	10,539	11,060 ⁴	11,018
Environmental fines and penalties	RM	0	0	0

Notes:

- Produced water is water generated from our production and it is discharged back into the sea after treatment.
- There is no produced water discharge from Brunei Block B MLJ operations as all produced water generated is sent to SCOT for treatment and disposal.
- There has been three OPPC Non-Compliance Notifications (November and December 2024, and May 2025) for slop tank Produced Water average oil in water which exceeded the regulatory limit of 30 mg/l. In Q4 CY2024, under-dosing of biocide in Anasuria's slop tank is believed to have caused microbial growth and water quality issues. AOCL plans to install a temporary filtration unit in H2 CY2025 that will remove potential solids from Anasuria's slops produced water. As of August 2025, planning for the temporary installation of the unit is ongoing.
- Revision of FY2024 figures from previously reported data in Annual Report 2023/2024 is due to reverification of data received from site.

Water Usage and Discharge

Indicator	Unit	FY2023	FY2024	FY2025
Freshwater purchased from third-party ¹	mega litre	1.36	43.92 ⁶	72.93
Non-freshwater withdrawal ²	mega litre	39.67	31.55	32.38
Re-used water ³	mega litre	0.73	0.73	0.73
Total water used⁴	mega litre	41.76	76.19	106.04
Total water (effluent) discharge⁵	mega litre	10,581	11,136⁷	11,124

Notes:

- Freshwater purchased is potable water used for consumption.
- Non-freshwater withdrawal is withdrawal of seawater for desalination – used for sanitation and general washing. The reported data is for PM3 CAA PSC only.
- Re-used water is water (condensate) from air conditioners. The reported data is for Kinabalu Oil PSC only.
- Total water use includes freshwater purchased from third-party, non-fresh water withdrawn and re-used water. The reported data does not include Anasuria Cluster.
- Total water discharge includes water used and produced water discharge.
- There was an increase in freshwater purchased from a third-party due to freshwater bunkering at supply bases by vessels for wells, drilling and production.
- Revision of FY2024 figures from previously reported data in Annual Report 2023/2024 is due to reverification of data received from site.
- Water management data (inclusive of oil in water concentrations of the produced water discharged) by each operation is detailed in the Appendix.

6.6 Biodiversity

Our Strategy

The Group recognises the vital role biodiversity plays in maintaining ecosystem resilience and ecological balance. We endeavour to preserve natural habitats and minimise our environmental footprint. Our biodiversity strategy is grounded in proactive impact assessments, scientific research and feasibility studies that guide responsible, informed decision-making throughout our operations.



Stakeholder Engagement and Site Environmental and Biodiversity Data Gathering.






Our Approach

In line with our goal to minimise potential environmental impact, we conduct Environmental Impact Assessments (EIAs) before the commencement of new projects, ensuring biodiversity considerations are integrated from the planning stage. The findings are used to formulate site-specific Environmental Management Plans (EMPs) which are implemented throughout the project duration.



For projects located in Key Biodiversity Areas, BAPs are developed following the BESRA methodology. The process involves a desktop review, followed by site visits and interviews to gain contextual insights. The significance of risks to biodiversity and ecosystem services are systematically analysed and mitigation strategies are incorporated into a tailored BAP. The implementation of these measures is carried out on-site, with continuous monitoring and evaluation to ensure effectiveness.

Our Key Initiatives

The following initiatives highlight our ongoing efforts to protect biodiversity within our operational areas, with a particular focus on LCOT which is classified as a high-risk site due to its proximity to the ecologically sensitive Labuan Marine Park and Pulau Kuraman.

Initiatives	Asset(s)	Status
 Benthic and Sediment Studies	Malaysian and Brunei Assets	<ul style="list-style-type: none"> In Malaysia, benthic and sediment monitoring is part of marine environmental monitoring. <ul style="list-style-type: none"> Conducted at Kinabalu yearly. Plan to commence monitoring at SF 30 in August 2025. For Peninsular assets, monitoring is done every five (5) years. Completed field work at PM3 in February 2025 and results are pending finalisation. In Brunei, macrobenthos and sediment monitoring is part of the Offshore EMoS done every three (3) to five (5) years. <ul style="list-style-type: none"> The most recent EMoS around the MLJ platforms was completed in February 2025 and results indicated that marine quality is stable with no adverse environmental impacts.
 BESRA and BAP	Malaysian and Brunei Assets	<ul style="list-style-type: none"> For LCOT, relevant mitigation measures based on the BAP were developed following BESRA. The final report was presented and submitted to MPM in Q3 2024. Implementation of the actions recommended in the BAP is ongoing. For Brunei production sites, the biodiversity diagnosis and BAP design stages have been completed as of December 2024. Implementation of the actions recommended in the BAP is ongoing.
 In-situ R2R	SAA platform	<ul style="list-style-type: none"> The SAA platform will be decommissioned and repurposed as an artificial reef to promote biodiversity and cost-effective decommissioning. Four major sections of the substructure will be laid in-situ creating the largest reefing substructure in the region. A smaller portion of the substructure has been reefed in Pulau Tenggol, Terengganu in September 2024. Plan to complete field work for larger portion at SAA location by October 2025.
 Seagrass Planting Study	LCOT	<ul style="list-style-type: none"> Collaboration with UMS to assess the potential for seagrass transplantation at the intertidal coastal area of the LCOT operation site. Aims to provide key environmental data, recommend locally adapted transplantation methods and foster collaboration with Labuan Gas Terminal and other stakeholders in future coastal restoration efforts. The concept paper on the proposed preliminary feasibility study was completed in November 2024. Currently on Phase 1 (Site Assessment) and Phase 2 (Seagrass Species and Method Evaluation) of the study.
 Sludge Farm Treated Soil Study	LCOT	<ul style="list-style-type: none"> A preliminary feasibility study was conducted from July to December 2024 to identify the potential alternative uses of treated soil from the LCOT sludge farm by local industries. Seven (7) potential alternative uses of treated soil were proposed for future consideration.

Sustainability Report (continued)

Initiatives	Asset(s)	Status
 Onsite Validation and Vulnerability Assessment (Climate-Related Physical Risk)	LCOT	<ul style="list-style-type: none"> Conducted in May 2025 in collaboration with PETRONAS. Identified key physical climate risks (e.g. pluvial flooding, extreme precipitation, lightning, heatwaves and heat stress) and evaluated LCOT's exposure, sensitivity and adaptive capacity. Findings will support the development of targeted mitigation and adaptation strategies to enhance LCOT's resilience to climate impacts.
 Shore Protection Project	LCOT	<ul style="list-style-type: none"> Shore protection at LCOT using rock revetment to restore shoreline to original condition in zones with medium to high severity of beach damage. Engineering design completed in May 2025 and undergoing review from relevant authorities for approval. Presented proposal to DOE Labuan in June 2025 to confirm environmental assessment requirements. Environmental monitoring to be conducted during construction phase by a DOE-approved consultant.



Macrobenthos Study Report Presentation.



Design of Brunei BAP.



Feasibility Study on Seagrass Planting at LCOT Shore.



Launch of SAA 'Rig-to-Reef' Initiative at Pulau Tenggol, Terengganu.

Sustainability Report (continued)

LCOT in Focus: Strategic Operations with a Sustainable Outlook

As one of Malaysia’s crude oil terminal operators, the Group operates in LCOT, which plays a key role in regional crude handling, contributing to both energy security and economic growth. LCOT operates in full compliance with DOE regulations, while actively integrating sustainable practices through innovation and continuous improvement.



LCOT facilities and personnel.

In alignment with the DOE’s Guided Self-Regulation (GSR) framework, LCOT has adopted Environmental Mainstreaming (EM) tools and established the Environmental Regulatory Compliance Monitoring Committee (ERCMC), which convenes annually to review environmental updates, issues encountered, budget requirements and continuous improvement measures.

Further demonstrating our sustainability commitment, LCOT participated in the Prime Minister’s Hibiscus Award (PMHA). Following successful completion of Stage 1 (Questionnaire and Document Review) in January 2025, LCOT was shortlisted for Stage 2 (On-site Assessment). The site assessment was carried out in June 2025, with positive feedback from the appointed assessors regarding the implementation and alignment of our environmental management practices. Final results will be announced at the award ceremony expected in December 2025.

Focus Area	Description
Sludge Farm	<ul style="list-style-type: none"> • Exclusive Licence: Only oil and gas company in Malaysia licenced to operate a sludge farm for hazardous waste management. • Regulatory Conditions: The licence includes 55 stringent conditions. • Sources of Sludge: Various crude oil production facilities, including the emulsion and wax treatment plant (EWTP), crude storage tanks, ETP, Free Water Knockout (FWKO) vessels and maintenance activities like pigging operations. • Treatment Process: Treatment via bacteria and nutrients through tilting, ploughing and water spraying. • Duration: Five (5) to eight (8) years. • Disposal: Designated landfill with necessary approvals from the DOE and AELB. • Regulation and Monitoring: Operations are regulated by DOE under the Environmental Quality Regulations 2006. TENORM monitoring is conducted to manage radioactive material levels in the sludge. • Initiatives: Exploring ways to reuse treated soil from the oil sludge for other purposes.
Air Quality	<ul style="list-style-type: none"> • Conduct annual dark smoke observations on all fuel-burning equipment (FBE) to reduce air pollution, following Environmental Quality (Clean Air) Regulations 2014. • Monitor dust particulate levels from three furnaces and two generator sets to meet regulatory standards. • Performed annual FBE Efficiency Assessment upon completion of gaseous emissions monitoring in November 2024, achieved outcomes well within recommended limits. • Ambient air monitoring compliance was conducted at three designated stations surrounding LCOT between October 2024 to November 2024; all parameters complied with the Malaysia Ambient Air Quality Standard, 2020. • Submit Emission Declaration to DOE annually for transparency and regulatory compliance.
Soil Quality	<ul style="list-style-type: none"> • Annual sampling and submission of report to DOE Labuan. • Total of eight (8) sampling points with 10 parameters for each sampling point to comply as per standard requirement of Contaminated Land Management and Guidelines No.1: Malaysian Recommended Site Screening Levels (SSLs) for Contaminated Land.
Boundary Noise	<ul style="list-style-type: none"> • Conduct annual noise level monitoring with compliance to applicable regulatory requirements. • Within limits in Schedule 2 of the Recommended Permissible Sound Level (L_{aeq}) by Receiving Land Use of Existing Built up Areas (Industrial Zones) prescribed under Guidelines of Environmental Noise Limits & Control by DOE.

6.7 Environmental Audit and Certification

In line with Section 33A of the Malaysian Environmental Quality Act (EQA) 1974 (Amendment 1996), we undergo independent Environmental Audits by DOE-registered auditors annually.

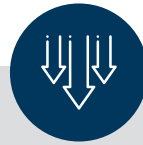
Our most recent DOE third-party Environmental Audits were conducted at LCOT and Kinabalu platform on 27 November 2024 and 26 May 2025, respectively. For both audits, no non-conformance reports (NCRs) or OFIs were recorded, with several good practices highlighted – reflecting the strength and effectiveness of our EMS.

The Role of Environmental Audits in Driving Continuous Improvement Across Our Operations



Productivity Enhancement

Optimising operational efficiency while minimising environmental impact.



Cost Reduction

Identifying opportunities to streamline operations while achieving environmental compliance.



Environmental Protection

Upholding the highest environmental standards and proactively mitigating potential risks.

The EMS for Sabah, the UK and Brunei are ISO 14001:2015 certified, providing a systematic approach to managing environmental aspects through the Plan-Do-Check-Act (PDCA) model with a focus on continual improvement.

- In Sabah, the IMS Surveillance Audit was completed in November 2024 and September 2025.
- In the UK, the first and second surveillance audits took place in February 2024 and February 2025, respectively.
- In Brunei, the first surveillance audit was conducted in February 2025, with the second audit planned in February 2026.



Sustainability Report (continued)

6.8 Stakeholder Engagement

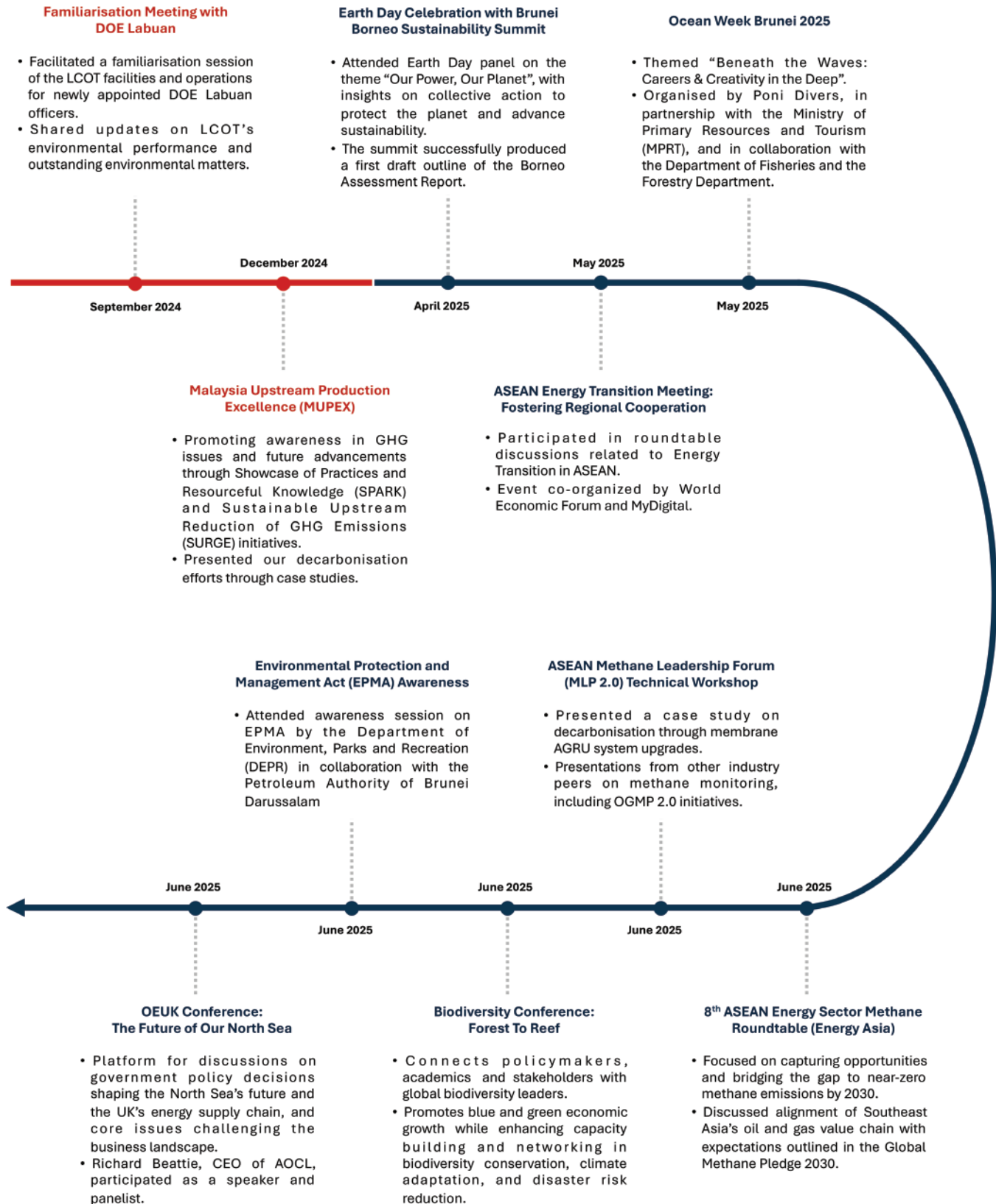
At Hibiscus Petroleum, constructive and professional stakeholder engagement is integral to our sustainability strategy. We actively engage internal teams through targeted initiatives that promote awareness and reinforce our commitment to responsible practices. Externally, we collaborate through key industry platforms, exchanging best practices and driving innovation. We also maintain strong working relationships with regulators such as the DOE and PETRONAS to ensure continued compliance and alignment with evolving environmental standards.



Our Key Partnerships and Memberships

Malaysian Gas Association (MGA)	MICCI PPSC Decarbonisation	International Gas Union (IGU)	OEUK
			
<p>We recognise that natural gas plays a critical role in enabling a smoother shift towards lower-carbon alternatives through participation in the MGA.</p>	<p>Hibiscus represented and led the newly formed Decarbonisation Subcommittee under the MICCI Petroleum Production Sharing Contractors.</p>	<p>Hibiscus is a member of the 2022-2025 IGU's Sustainability Committee and we actively contribute to the Study Group for Methane Emission Reduction.</p>	<p>AOCL is a member of OEUK and is committed to collaborating with OEUK towards achieving the aims of its Roadmap 2035: A Blueprint for Net Zero.</p>

Our Key Events



Sustainability Report (continued)



8th ASEAN Energy Sector Methane Roundtable.



MUPEX 2024.



ASEAN Energy Sector MLP 2.0.



Brunei Earth Day Celebration.



Familiarisation Meeting with DOE Labuan.



Biodiversity Conference: Forest to Reef.

7.0 OUR PEOPLE

At Hibiscus Petroleum, our people are at the centre of our operations and growth. Across our assets in multiple geographies, it is our employees who deliver safe, responsible and sustainable growth. Our values, encapsulated by the acronym TEPAT — Tenacious, Environmentally Responsible, People Focused, Agile and Trustworthy, guide how we work, support one another and create impact in the communities we serve.

In FY2025, we focused on strengthening our workforce through practical initiatives such as expanding leadership development and aligning individual goals with the Company's strategic priorities. These efforts support the continued growth of a capable and resilient organisation, ready to navigate the evolving energy landscape.

7.1 Workforce Diversity and Inclusivity

We are committed to creating a workplace that supports equitable access to opportunities, recognising that individuals may require different forms of support to succeed. Our *Diversity Policy* guides how we approach recruitment, promotion, training and remuneration, ensuring these decisions are based on performance, potential and organisational needs, rather than personal background or characteristics. The focus remains on placing the right people in the right roles, while enabling a diverse workforce to contribute meaningfully to the Group's objectives.

In FY2025, our workforce of 1,075 employees include permanent and fixed-term employees which continues to reflect a rich mix of nationalities, educational backgrounds, ages and technical capabilities. Our team is internationally diverse, with employees representing eight nationalities: Malaysian, Bruneian, Dutch, American, British, Indian, Thai and Indonesian. The average age of our employees is between 30 to 49 years.

Detailed figures on gender diversity, employment type and employee age distribution are shown below:

Group Employee Gender Diversity by Employee Category

Employee Category		FY2023			FY2024			FY2025		
		No. of Employees	Male %	Female %	No. of Employees	Male %	Female %	No. of Employees	Male %	Female %
Level	Senior Management	14	57%	43%	12	58%	42%	13	62%	38%
	Middle Management	223	80%	20%	227	81%	19%	251	77%	23%
	Executive	461	62%	38%	474	64%	36%	539	64%	36%
	Non-Executive	126	91%	9%	229	96%	4%	272	94%	6%
Grand Total		824	71%	29%	942	76%	24%	1,075	75%	25%
Function	Technical	473	87%	13%	572	90%	10%	664	89%	11%
	Non-Technical	351	50%	50%	370	54%	46%	411	52%	48%
Grand Total		824	71%	29%	942	76%	24%	1,075	75%	25%

Group Employee Composition by Employment Type

Employee Type	FY2023		FY2024		FY2025	
	No. of Employees	%	No. of Employees	%	No. of Employees	%
Permanent	749	91%	743	79%	852	79%
Contract	75	9%	199	21%	223	21%
Grand Total	824	100%	942	100%	1,075	100%

Sustainability Report (continued)

Group Employee Age Diversity by Employee Category

Employee Category		FY2023							FY2024							FY2025					
		Total No.	>60 %	50-59 %	40-49 %	30-39 %	20-29 %	<19 %	Total No.	>60 %	50-59 %	40-49 %	30-39 %	20-29 %	Total No.	>60 %	50-59 %	40-49 %	30-39 %	20-29 %	
Level	Senior Management	14	21%	29%	50%	0%	0%	0%	12	17%	33%	50%	0%	0%	13	15%	54%	31%	0%	0%	
	Middle Management	223	8%	34%	44%	14%	0%	0%	227	11%	33%	45%	11%	0%	251	10%	31%	50%	9%	0%	
	Executive	461	2%	12%	29%	47%	10%	0%	474	2%	11%	36%	42%	9%	539	1%	12%	39%	37%	11%	
	Non-Executive	126	1%	12%	24%	47%	15%	1%	229	1%	12%	31%	42%	14%	272	1%	14%	38%	34%	13%	
Grand Total		824	4%	18%	33%	37%	8%	0%	942	4%	17%	37%	34%	8%	1,075	3%	17%	41%	29%	9%	
Function	Technical	473	4%	19%	34%	38%	5%	0%	572	5%	17%	39%	32%	7%	664	4%	17%	42%	29%	9%	
	Non-Technical	351	2%	18%	32%	36%	12%	0%	370	3%	17%	35%	36%	9%	411	3%	19%	39%	30%	9%	
Grand Total		824	4%	18%	33%	37%	8%	0%	942	4%	17%	37%	34%	8%	1,075	3%	17%	41%	29%	9%	

7.2 Performance and Rewards

Our performance management approach is designed to support business priorities while fostering individual accountability and growth. Employees participate in structured performance reviews twice a year, with discussions focused on goal setting, development planning and progress tracking.

In CY2025, the Group enhanced its Performance Management System by introducing a five-point rating scale and a more structured assessment framework for the middle to senior levels. This four-dimensional evaluation now covers operational, financial, strategic and qualitative contributions. The KPI-setting process was also strengthened, with clearer Specific, Measurable, Attainable, Relevant and Time-bound (SMART) criteria and improved alignment to business objectives. These enhancements aim to drive fairer and more consistent evaluations, enable clearer performance differentiation and reinforce accountability at all levels.

We continue to maintain a competitive and market-aligned approach to compensation, exceeding regulatory minimum wage requirements and regularly benchmarking our practices against industry peers to ensure we attract and retain high-performing talent. While monetary rewards remain a key element, we recognise that a meaningful total rewards experience goes beyond salary alone. Our approach includes recognition for outstanding performance and contributions, a supportive and inclusive work environment and a range of benefits that promote well-being and professional development.

7.3 Talent Development: Building Future-Ready Leaders

Developing future-ready talent remains fundamental to delivering our strategic growth ambitions and sustaining long-term business performance. Our learning and development strategy is focused on equipping employees with the right skills, strengthening leadership capabilities and supporting career growth across all levels of the organisation.

We are committed to building the right mix of functional expertise and leadership competencies to drive innovation, adaptability and high performance in a dynamic energy landscape. Our talent development efforts combine technical training, leadership programmes, cross-functional exposure, with knowledge-sharing initiatives and are aimed at developing a resilient and agile workforce.

Strategic Talent Management Framework

Our Talent Management Blueprint (Blueprint) provides a structured and integrated approach to identifying, developing and retaining key talent across the Group. Central to this strategy is the Hibiscus Talent Council, a governance platform that focuses on identifying future leaders and high-potential individuals in critical roles and overseeing their ongoing development.

The Blueprint is tailored to support distinct talent segments:

- Established Leaders – enhancing the strategic capabilities of seasoned leaders;
- Key Talent – preparing high performers for future growth; and
- Contributors – equipping early-career and experienced employees for capability development.

Our initiatives are guided by an 80:20 development framework, where:

- 80% of learning focuses on real-world application through skills development (on-the-job assignments, cross-asset exposure) and behavioural development (feedback, coaching and mentoring); and
- 20% is delivered through formal knowledge-based learning (classroom-based or online training).

This approach ensures a balanced and experience-based development journey that supports sustained professional growth.

20%	80%	
KNOWLEDGE (Formal Training)	SKILLS (Assignments, Exposure and Experiences)	BEHAVIOUR (Feedback and Coaching)
<ul style="list-style-type: none"> • Internal and external training programme. • Professional certification. • Formal education (MBA/ Degree/Executive Education). • Mentoring. • Hibiscus Future Frontline (HRE Special Development Programme). 	<ul style="list-style-type: none"> • On-the-job training with stretch goals. • Job enrichment and expansion. • High-impact projects (single or cross-functional, growth-focused). • Transition into a new role. • Shadow training. • Job rotation. • Coaching. 	<ul style="list-style-type: none"> • Self-awareness through psychometrics tools. • Structured feedback. • Personal coaching. • Talent Assessment Centre.

As part of our initiatives, a blended approach has been adopted to support a balanced and experience-driven learning journey that contributes to sustained professional growth across the organisation. To complement these efforts, several internal programmes including *Leading High-Performing Teams*, *Driving Organisational Change*, *Lean Six Sigma* and *Improving Productivity and Achieving an Optimal Organisational Structure* have been introduced to strengthen leadership effectiveness, enhance team performance and drive organisational transformation. In Brunei, these learning initiatives are further reinforced through the Hibiscus Bloom Programme, a structured learning platform focused on building employee capability and fostering continuous development.

Employee Training Performance

Employee Training Hours		FY2023	FY2024	FY2025
		No. of Hours	No. of Hours	No. of Hours
Total Training Hours		40,910	38,052	37,932
Employee Category		FY2023	FY2024	FY2025
		No. of Hours	No. of Hours	No. of Hours
Level	Senior Management	295	440	598
	Middle Management	7,136	8,834	7,446
	Executive	21,787	19,870	15,337
	Non-Executive	11,692	8,908	14,551
Grand Total		40,910	38,052	37,932
Function	Technical	30,068	29,094	29,135
	Non-Technical	10,842	8,958	8,797
Grand Total		40,910	38,052	37,932

Sustainability Report (continued)

7.4 Employee Management and Engagement

Our policies form the foundation of ethical behaviour and accountability across the Group.

As at 31 August 2025, 99.53% of employees completed the annual ACAB refresher training which comprised a new set of quiz questions to strengthen understanding and support practical application, for enhanced comprehension and reinforcement of key concepts.

2025 ACAB Completion Rate

Employee Category	Senior Management	Middle Management	Executive	Non-Executive
Non-Technical	91.67%	98.94%	100.00%	100.00%
Technical	100.00%	100.00%	99.65%	99.10%

2024 ACAB Completion Rate

Employee Category	Senior Management	Middle Management	Executive	Non-Executive
Technical	100.00%	99.36%	99.14%	98.35%
Non-Technical	100.00%	97.20%	99.00%	100.00%

2023 ACAB Completion Rate

Employee Category	Senior Management	Middle Management	Executive	Non-Executive
Technical	100.00%	98.80%	99.60%	100.00%
Non-Technical	100.00%	98.40%	99.00%	100.00%

Furthermore, we continue to prioritise open communication, with regular town halls, business updates and leadership site visits to foster transparency and employee connection. Our grievance process remains confidential and impartial, ensuring that concerns are addressed respectfully and in accordance with Group policies. During the year, our full-time employee attrition rate reduced to approximately 8.57% compared to previous year.

Group Employee Attrition Rate

		FY2023	FY2024	FY2025
Turnover Number		77	95	89
Attrition Rate		9.58%	11.12%	8.57%
Employee Category		No. of Employees	No. of Employees	No. of Employees
Level	Senior Management	2	2	0
	Middle Management	7	22	15
	Executive	63	65	67
	Non-Executive	5	6	7
Grand Total		77	95	89
Function	Technical	37	44	41
	Non-Technical	40	51	48
Grand Total		77	95	89

7.5 Employment and Training Initiatives

We remain committed to developing local talent in the regions where we operate, with a focus on appointing suitably qualified individuals and equipping them with the skills and exposure needed to grow within the industry. This commitment is supported through a combination of structured on-the-job learning and targeted external training.

In FY2025, we hosted a total of 36 interns from various academic backgrounds, including petroleum engineering, chemical engineering, civil engineering, mechanical engineering, computer science and technology management, psychology and business administration. These interns were embedded within our Asset and Project Teams or placed at our Corporate Headquarters, where they received direct mentorship, project exposure and hands-on experience in real work settings. In addition to technical and professional development, all interns were provided with a monthly allowance throughout their placement to support their practical learning journey. This initiative forms part of our broader efforts to nurture early-career talent and build a pipeline of future-ready professionals for the industry.

Intern Placement	Degree/Diploma Major
Corporate Headquarters	Bachelor of Computer Science (Hons), Sunway University
	Bachelor of Information Systems (Hons) (Data Analytics), Sunway University
	Bachelor of Psychology with Human Resources Development (Hons), Universiti Teknologi Malaysia (UTM)
	Bachelor of Social Administration, University Malaya (UM)
	Bachelor of Business Administration (Hons), Universiti Putra Malaysia (UPM)
	Bachelor of Science in Business Administration (Hons), INTI International College
	Master of Science Management, Warwick Business School
Hibiscus Oil & Gas Malaysia Limited	Bachelor of Petroleum Engineering, UTM
	Bachelor of Petroleum Engineering, UTM
	Bachelor of Petroleum Engineering, UTM
	Bachelor of Petroleum Engineering, UTM
	Bachelor of Mechanical Engineering, UM
	Master of Petroleum Geoscience, UM
	Bachelor in International Relations, The London School of Economics and Political Science
	Master of Engineering in Materials Science, Corpus Christi College, University of Oxford
	Bachelor of Chemical Engineering, Universiti Kuala Lumpur (UniKL) Malaysia Institute of Chemical and Bio-Engineering Technology
	Bachelor of Chemical with Environmental Engineering, University of Nottingham, Malaysia Campus
	Bachelor of Science with Honours (Environmental Science), Universiti Kebangsaan Malaysia (UKM)
	Bachelor in Business Management, Universiti Teknologi PETRONAS (UTP)
	Bachelor Degree in Mechanical Engineering, UTP
	Bachelor of Information Systems, UTP
	Bachelor of Science (Hons) Petroleum Geoscience, UTP
	Bachelor of Business and Commerce, Monash University, Malaysia Campus
	Bachelor in Computer Engineering, UTP
	Advanced Diploma Business and Technology Education Council (BTEC) Customised Programme in Engineering Operations for Oil & Gas Facilities - Level 2 Electrical, TAS Institute of Oil & Gas
	Advanced Diploma BTEC Customised Programme in Engineering Operations for Oil & Gas Facilities - Level 2 Electrical, TAS Institute of Oil & Gas
	Bachelor of Civil Engineering Technology (Building Services), Universiti Tun Hussein Onn Malaysia
Bachelor of Automotive Engineering Technology (Maintenance), UniKL-Malaysia France Institute	

Sustainability Report (continued)

Intern Placement	Degree/Diploma Major
Hibiscus Oil & Gas Malaysia Limited (continued)	Bachelor of Petroleum Engineering Technology (Operation and Safety), UniKL
	Bachelor of Computer Science (Database Management), Universiti Teknikal Malaysia Melaka
	Bachelor of Computer Science, MILA University
	Bachelor of Computer Science (Software Engineering), Universiti Malaysia Sabah (UMS)
	Bachelor of Science (Hons) Mathematics, Universiti Teknologi Mara
	Bachelor of Petroleum Engineering, UTP
	Bachelor of Petroleum Engineering, UTP
Hibiscus EP (Brunei) B.V.	Diploma in Petroleum Engineering, Politeknik Brunei

We continue to prioritise local employment and vendor development, particularly in the regions where we operate.

In Malaysia, we support and comply with PETRONAS' requirement for affirmative action with respect to the award of supply and service contracts to companies from the Malaysian states that produce oil and gas (Terengganu, Sabah and Sarawak). As we conduct operations in Sabah, where viable, we unbundle scopes of integrated contracts, carve out minor works for tender and award these to indigenous contractors from within the state. This practice directly generates job opportunities within local communities in Sabah, where we operate.

In Brunei, we are equally committed to local employment and in this regard, 91% of the workforce are Bruneians. We also support the Brunei national workforce development scheme by nurturing local talent through structured learning programmes and strategic partnerships. This contributes to the national objectives under Brunei's Wawasan 2035.

8.0 OUR COMMUNITY

We are dedicated to operating in a manner that respects the rights of those impacted by our activities, particularly our local communities. Our presence in these areas gives us the opportunity to understand and positively influence the communities that support us.

We also recognise the importance of cultivating positive relationships with these communities and aim to provide lasting socio-economic benefits. By implementing inclusive initiatives, we not only build trust with local communities, but also establish strong partnerships with regulatory bodies and stakeholders. Through collaborations with organisations that share our core values, we strive to generate a lasting positive impact within our areas of operation.

8.1 Community Investment and Engagement

The Group has a set of comprehensive CSR selection criteria and review processes to evaluate and approve all CSR initiatives on a Group-wide basis. CSR proposals are assessed by the CSR Review Panel of the BSMC, utilising a set of criteria that covers, amongst others, relevance to business operations, social and environmental reach, cost effectiveness, risks and programme sustainability. This is performed under the direction of the Group's MD, who is the Committee Chair. Separate specific working committees are formed to undertake additional research and groundwork (e.g. site recces) for shortlisted projects. A presentation is then prepared to the CSR Review Panel who is tasked to evaluate these selected projects. Such initiatives which meet the required pre-determined conditions are then forwarded to the relevant Company authorised leader in accordance with Hibiscus Petroleum's *Limits of Authority*. Throughout this process, the Board is apprised of the activities conducted/recommended by the BSMC on a continuous basis for its input.

We are pleased to report that our CSR initiatives are aligned with and support the UN SDGs, particularly Goals 2, 3, 4, 7, 8, 10, 11, 12 and 15, with Goal 17 – Partnerships for the Goals underpinning all the initiatives. This alignment ensures that our CSR efforts contribute to global sustainability targets while addressing local community needs effectively. We continually strive to create lasting positive impacts through strategic partnerships and targeted programmes that foster long-term development and well-being.



A summary of our contributions and the number of beneficiaries who have been the recipients of our CSR efforts for FY2025 are shown in the table for Group CSR Spending and Reach below:

Group CSR Spending and Reach

	FY2023	FY2024	FY2025
Total Spend (RM)	1,162,148	1,410,741	1,316,648
Beneficiaries	98,093	46,556	56,642

Note:

The total spend for FY2025 includes miscellaneous expenses such as travel, site recces and communication collaterals.

Education

As part of our ‘Fuelling Future Lives’ CSR Strategy, we are proud to deepen our commitment to STEM education through a strategic partnership with PSN. In FY2025, we collaborated with PSN on the following two initiatives:

- Kembara Sains Borneo in Sabah

The Kembara Sains Borneo 2024 programme is a flagship initiative under PSN’s SciTech4U outreach series, led by the Ministry of Science, Technology and Innovation (MOSTI) with collaboration from Sabah’s Ministry of Science, Technology and Innovation (KSTI). This programme seeks to spark interest in STEM among students and underserved communities across rural Sabah and Sarawak who might otherwise have limited access to such opportunities.

We contributed RM180,000 towards this initiative, helping to deliver an inclusive, high-quality STEM learning experience to 18,054 participants – including students, teachers and members of local communities across 15 schools. Programme highlights included interactive science exhibitions, STEM challenges, hands-on experiments, a mobile planetarium and knowledge-sharing sessions with Malaysian scientists. This initiative supports our commitment towards empowering future generations and aligns with UN SDG 4 (Quality Education), UN SDG 10 (Reduced Inequalities) and UN SDG 17 (Partnerships for the Goals).



Encik Zainul, the Group’s Chairman, at Dewan Sri Perdana, Lahad Datu to kick-off Kembara Sains Borneo.



Hibiscus Petroleum’s representatives at the exhibition booth at Dewan Sri Perdana, Lahad Datu.

Sustainability Report (continued)



Group photo with Dr Pascal Hos, Country Head, Malaysia and Vietnam, taken at one of the participating schools.



Hibiscus Petroleum's representatives with YB Dato' Haji Mohammad Yusof bin Apdal, Deputy Minister of MOSTI and YBrs En Mohammad Fuad Rahman, Director of National Science Centre Malaysia in front of the PSN Trooper Bus.



Programme representatives inside the PSN Trooper Bus.

- Robot Tempur Competition

The Robot Tempur competition is a national event centred around the design and battle of combat robots organised by MOSTI. The event serves as a vibrant platform to spark interest in STEM among young Malaysians.

The competition took place from 14 to 19 September 2024 at PSN in Kuala Lumpur, attracting a total of 28,030 visitors. A total of 28 teams, comprising 116 students from universities and institutions across the country, participated in the event. The final round was held

on 19 September 2025. Representatives from Tunku Abdul Rahman University of Management and Technology were part of the team which secured first place.

Hibiscus Petroleum supported the initiative with a contribution of RM50,000 which covered winners' prizes, event collaterals and our role as an honorary jury member. This effort underscores our dedication to advancing education and fostering technological talent among Malaysian youth, while aligning with UN SDG 4 (Quality Education), UN SDG 9 (Industry, Innovation and Infrastructure) and UN SDG 17 (Partnerships for the Goals).



Winners of the Robot Tempur competition receiving their prize and trophy on stage from YB Dato' Haji Mohammad Yusof bin Apdal, Deputy Minister of MOSTI and Chong Chee Seong, Vice President, Strategic Ventures.



Winning participants receiving their prizes after the finale.



A participating team fixing their robot between battles.



Robots preparing for battle.

- Hibiscus Scholarship Programme in Malaysia and Brunei

In FY2025, we continued our partnerships with five (5) local universities, namely UM, Universiti Sains Malaysia (USM), UTM, Universiti Malaysia Terengganu (UMT) and UMS in the field of engineering, environment, finance and information technology.

Since the inception of the programme in Malaysia, a total of 29 scholars have been supported. As of the end of FY2024, 20 scholars had successfully completed their studies. In FY2025, we continued to sponsor the remaining nine (9) scholars, with a total contribution of RM88,400 towards their tertiary education. All nine (9) scholars graduated during the year, including students from UMT (marine biology), from UTM (chemical and energy engineering) and from UM (geology).

Furthermore, we offer scholarships in Brunei through our 'Bright Future' programme that supports both primary and tertiary education. This reflects our ongoing commitment to national development goals aligned with Brunei's Wawasan 2035 in building a highly educated and skilled nation with high quality of life and sustainable economy. For the tertiary education level, the programme is in collaboration with Universiti Brunei Darussalam (UBD) and Universiti Teknologi Brunei (UTB) which will commence in FY2026. Our scholarship programme in Brunei extends to a younger segment of school students. Through our partnership with Kompleks Rumah Kebajikan, we are supporting three young students from underprivileged backgrounds in their early education journey, starting from kindergarten. This initiative has Hibiscus Petroleum committing RM193,000 (BND58,000) from 2025 to 2028. A total amount of RM9,562 was incurred in FY2025 for one student with plans to add on in due course.

The Hibiscus Scholarship programme reflects our ongoing commitment to inclusive and impactful education, aligning with UN SDG 4 (Quality Education), while also contributing meaningfully to UN SDG 8 (Decent Work and Economic Growth) and UN SDG 17 (Partnerships for the Goals).

- Start Safe: Super Sarapan Programme

The programme provides a breakfast meal every school day to underprivileged children in five schools adopted by Hibiscus Petroleum with the goal of reducing food insecurity and to increase their school attendance. For FY2025, the programme incurred a total amount of RM243,050 that benefitted 200 school children in Kelantan and Sabah including Sekolah Kebangsaan (SK) Tok Bali, SK Dalam Rhu, Sekolah Menengah Kebangsaan (SMK) Cherang Ruku, SMK Usukan and SK Tamau.

The programme was conducted with the collaborative effort of Yayasan Generasi Gemilang, the State Education Department, Hibiscus Petroleum's volunteers, teachers, canteen and administration staff from the respective schools. The Group plans to continue this programme up to 2027, gradually adopting more schools and feeding more children in other states such as Sabah and Labuan that are also within our areas of operations. This programme aligns with UN SDG 2 (Zero Hunger), UN SDG 3 (Good Health and Well-being), UN SDG 4 (Quality Education) and UN SDG 17 (Partnerships for the Goals).

- Safety Awareness Programme

A safe and conducive school environment is essential for effective learning. Recognising this, Hibiscus Petroleum continued its 'Let's Be Safe' Safety Awareness Programme in FY2025 with a particular focus on secondary school students. The aims of this programme are to prevent bullying in schools and raise awareness of online safety. The programme seeks to instil early mindfulness on personal safety, road safety and responsible social media use from a young age.

The half-day 'Let's Be Safe' programme was conducted in a hybrid format – combining on-ground engagement and online participation – and reached:

- 505 secondary school students from seven (7) schools in Tok Bali; and
- 500 secondary school students from nine (9) schools in Kota Belud.

Sustainability Report (continued)

The programme was organised in collaboration with the State Education Department, PDRM, BOMBA, MOH, National Anti-Drugs Agency and the Civil Defence Agency. These partnerships ensured that students enjoyed a fun, engaging and impactful learning experience throughout the programme.

The Hibiscus Petroleum 'Let's Be Safe' programme incurred a total amount of RM98,394 in FY2025 and contributes to UN SDG 4 (Quality Education) and UN SDG 17 (Partnerships for the Goals).



Students being taught the proper way to do cardiopulmonary resuscitation (CPR).



A live safety demonstration on proper motorcycle handling techniques.

Capacity Building

We are committed to capacity building programmes aimed at promoting sustainable socio-economic development. These programmes are well planned and involve active engagement with local communities and collaborations with local agencies or non-governmental associations (NGOs).

Through these initiatives, skills training and cultivation of entrepreneurial capacity are provided to women in rural communities, fishermen and marginalised groups. Our programmes are aimed at improving the socio-economic standing of these beneficiaries and thus, facilitate the generation of an alternative source of income on a sustained basis for their families.

- Tailoring Skills Programme in Sabah

The Tailoring Skills Programme was launched in September 2024 to empower and uplift the living standards of 20 rural women from bottom 40th percentile of household income (B40) families in the Kota Marudu and Kudat districts of Sabah.

This one-year collaborative initiative conducted together with Sedcovest Holdings Sdn Bhd, which is fully owned by the Sabah Economic Development Corporation (an agency under the Ministry of Industrial Development and Entrepreneurship Sabah), seeks to build participants' tailoring capabilities as a home-based enterprise, creating sustainable alternative income streams for their families. A five-day training covering tailoring techniques, basic bookkeeping, digital marketing and business planning was held. Since then, 13 participants (65%) have achieved average monthly sales exceeding RM200, with the highest income recorded at RM2,000 a month. On average, each participant receives 10 sewing orders per month, demonstrating steady demand for their products.

Looking ahead, the women have expressed interest in further upskilling through courses such as Bead Embroidery, Baby Mattress Making, Men's Clothing, Curtains and Traditional Attire, as well as Business Management and Digital Marketing, ensuring continuous growth and long-term sustainability for their ventures.

The project incurred cost of RM80,000 and contributes to UN SDG 4 (Quality Education), UN SDG 8 (Decent Work and Economic Growth) and UN SDG 17 (Partnerships for the Goals).



A participant showcasing her tailoring products, pursuant to her newly acquired skills.



A participant highlighting the details and quality of her work.

- Tok Bali Fish Cracker Production Programme

Tok Bali, a vibrant coastal town in Kelantan, Malaysia, is renowned for its rich fishing heritage and bustling markets. To uplift the community, we conducted a capacity building programme to empower local entrepreneurs and boost their livelihoods. In collaboration with Pusat Pemikiran Keamanan dan Kesejahteraan Insan (PEMIKIR), and Universiti Malaysia Kelantan (UMK), the programme aimed to harness the community's skills in their local fish cracker manufacturing industry, enhance their production methods and support the creation of new revenue streams. Ultimately, the project provides the local community with enduring socio-economic benefits to fulfil nationwide demand for their products.

The programme, launched in 2023, supported fish cracker manufacturers from the community. Participants of the programme received training in business management, financial planning, food handling and digital marketing to help grow their businesses and access wider markets. The initiative also connected them with government agencies for funding and market opportunities, while establishing a monitoring system for production and sales.

In FY2025, 22 participants completed the first two workshops with the remaining modules on Good Manufacturing Practice, Human Resource and Operational Management and Advanced Digital Marketing Strategies (TikTok) to be concluded by end November 2025.

The Tok Bali Fish Cracker Production programme incurred costs of RM35,500 in FY2025 and contributes to UN SDG 4 (Quality Education), UN SDG 8 (Decent Work and Economic Growth) and UN SDG 17 (Partnerships for the Goals).



Participants joining the Product Innovation and Branding training as part of the Tok Bali Fish Cracker Production programme.

- Kercut Handicraft Revival Programme in Kuala Terengganu

The Handicraft Revival Programme was first launched in 2022, with the aim of preserving traditional crafts, while providing sustainable economic opportunities for the local community. For this programme, we collaborated with the Sultan Mizan Royal Foundation, Terengganu State Parks and Kraftangan Malaysia to revive handicrafts using 'Kercut' (*Lepironia Articulata*), a wild sedge that grows in and near 'Gelam' (*Melaleuca Forest*) swamps and 'Lidi' (sticks) sourced from 'Nipah' trees (*Nypa Fruticans*). The programme enhanced weaving skills and boosts income through tourism-related souvenirs.

In 2025, Universiti Sultan Zainal Abidin (UniSZA) which leads the programme, welcomed 16 participants comprising students and alumni from the Faculty of Bioresources & Food Industry. The Group successfully completed modules on Habitat Replanting and Monitoring, Development and SOP for Kercut Leaf Processing and Development of the Kercut Weaving Training. In May 2025, they took part in the Sultan Mizan Royal Foundation's "2 Decade Carnival" which attracted entrepreneurs from across Terengganu.

The programme contributes to UN SDG 4 (Quality Education), UN SDG 8 (Decent Work and Economic Growth) and UN SDG 17 (Partnerships for the Goals).

Sustainability Report (continued)



CSR team with participants for the Kercut Weaving Skills Module.



A participant being trained on weaving techniques.



Training Centre in UniSZA for Kercut Handicraft Revival Programme.

- iUsahawan Youth Entrepreneurship Development Programme

The iUsahawan Youth Entrepreneurship Development Programme, led by Brunei's Department of Energy, aims to empower young Bruneians to start and grow their own businesses by securing their first ring-fenced contracts with the Government, Government-linked companies, or statutory bodies. As part of our In-Country Value commitment, Hibiscus Petroleum currently supports two iUsahawan vendors—BeSHY, and Amber Management—through active contracts and structured mentoring.

The programme targets Bruneian youth aged 18 to 35 from the seven indigenous groups, with no prior Government-linked contracts and supports them in the process of incorporating their business as Sdn Bhd companies.

Currently, Hibiscus Petroleum has been mentoring one iUsahawan company, Amber Management, through Neuro-Linguistic Programming (NLP) Coaching to help its founders to gain clarity, confidence and strategic direction in their business journey. This coaching approach focuses on enhancing the mindset and communication patterns of the founders, enabling them to overcome limiting beliefs, set compelling goals and build resilience in the face of entrepreneurial challenges.

In addition to NLP, the coaching programme incorporates a holistic business development framework, which includes:

- **Goal Setting and Vision Alignment:** Helping the founders articulate a clear business vision and align their personal values with organisational goals.
- **Strategic Planning:** Guiding the team through structured planning sessions to define short- and long-term strategies, including market positioning, customer segmentation and competitive analysis.
- **Performance Coaching:** Using NLP tools to improve decision-making, leadership skills and team dynamics, ensuring the founders can lead with confidence and clarity.
- **Financial Literacy and Business Modelling:** Providing support in understanding financial statements, budgeting and creating sustainable business models.
- **Marketing and Branding Guidance:** Assisting in the development of a strong brand identity and effective marketing strategies tailored to their target audience.
- **Progress Monitoring and Accountability:** Conducting regular check-ins to track progress, celebrate wins and recalibrate strategies as needed.

The programme is set to be further enhanced to include other Small Medium Enterprises (SMEs) participating in the iUsahawan initiative across the country. Through this integrated coaching approach, Hibiscus Petroleum aims to empower SMEs to not only survive but thrive in the competitive SME landscape, fostering a culture of continuous learning, innovation and growth. This initiative aligns with UN SDG 4 (Quality Education), UN SDG 8 (Decent Work and Economic Growth), UN SDG 10 (Reduced Inequalities) and UN SDG 17 (Partnerships for the Goals).

- Youth Leadership Programme

Hibiscus Petroleum is proud to support the Youth Leadership Programme, delivered in collaboration with Curious Mind Enterprise's Future Leaders Academy and endorsed by Brunei's Ministry of Education as part of its Youth Inclusion and Education pillar. The programme has benefitted 106 participants and aims to equip 300 students from six institutions with 21st century skills through interactive workshops, summits and leadership activities: UBD, UTB, the Institute for Business and Technical Education, Duli Pengiran Muda Al-Muhtadee Billah College and Politeknik Brunei. Hibiscus Petroleum has committed funds of RM50,000 (which will be disbursed by end 2025) to facilitate the successful delivery of the programme.



The PowerStyx Team, mentored by Hibiscus Petroleum, won both the Best Booth award and the Seed Grant at the Innovation Festival 2025 held at UBD.

Together, these efforts reflect our long-term commitment to Brunei's Wawasan 2035 and aligns with UN SDG 4 (Quality Education), UN SDG 8 (Decent Work and Economic Growth), UN SDG 10 (Reduced Inequalities) and UN SDG 17 (Partnerships for the Goals), reinforcing our role in shaping a sustainable and inclusive future for Brunei.

Community Improvements

- Lighting Up the Community of Sungai Sepi, Sabah

Following our initial commitment in FY2024, Hibiscus Petroleum, in collaboration with Light Up Borneo, has successfully installed a total of 100 solar panels for 100 homes with 500 residents in Sungai Sepi, Kampung Paus and Kampung Doromomol in Ranau, Sabah, with the support of over 30 volunteers. Work is currently ongoing for the installation of micro-hydro systems to ensure that they are connected to the generator.



A solar panel installed at one of the houses in Kampung Paus.



Power from solar system used to charge phones.

This improved access to electricity has positively transformed daily life – enabling the safe use of household electronics, mobile device charging and creating a brighter, safer study environment for children by eliminating the need for oil lamps at night. This initiative reflects our commitment to inclusive development and supports UN SDG 7 (Affordable and Clean Energy), UN SDG 11 (Sustainable Cities and Communities), UN SDG 12 (Responsible Consumption and Production) and UN SDG 17 (Partnerships for the Goals).

Sustainability Report (continued)

Environment

- Infrastructure Restoration at FRIM

FRIM, established in 1926, is a renowned centre for forestry research, conservation and sustainable forest management. Spanning 545 hectares in Kepong, FRIM features key facilities including a herbarium, arboretum, research laboratories and ecotourism attractions. It is internationally recognised for its contributions to tropical forest science and ecosystem conservation.

In support of FRIM's efforts, Hibiscus Petroleum has contributed RM96,000 towards the restoration of the wooden bridge at Sungai Kroh, the upkeep of a nature trail within the grounds, new information and interpretive panels as well as the installation of wooden benches around the Arboretum Borneo – a botanical garden dedicated to tree species from Borneo. Since then, the sites have welcomed 1,460 visitors by the end of FY2025. This initiative aligns with UN SDG 13 (Climate Action), UN SDG 15 (Life on Land) and UN SDG 17 (Partnerships for the Goals).



Joyce Vasudevan, Head of Corporate Finance, at the launch ceremony.



Hibiscus Petroleum's representatives and YBhg Dato' Dr Ismail Hj. Parlan, Director General of FRIM, at the wooden suspension bridge in Sungai Kroh.



Hibiscus Petroleum's representatives alongside FRIM's representatives at the newly installed information panels.

Health

- Drug-Free Living and Hygiene Programme in Kelantan

Recognising Kelantan as one of our key operating areas and as it recorded the highest number of drug-related criminal cases in Malaysia in 2022, Hibiscus Petroleum is supporting a comprehensive 12-month Drug-Free Living and Hygiene Programme in Pasir Puteh. This initiative aims to raise awareness on the dangers of drug use, promote healthy lifestyles and build resilience among youths and communities.

Implemented in collaboration with UMK, the Ministry of Education, the State Education Department and the National Anti-Drugs Agency, the programme includes prevention campaigns, counselling sessions and support initiatives for families affected by substance abuse. Youth Ambassadors are being trained to lead peer initiatives and promote drug-free living and hygiene in their schools and communities.

Participants will also benefit from community clean-up and recycling events, recreational sports activities and skill-building workshops focused on nutrition, personal hygiene and life skills. The programme has incurred a total amount of RM85,400 in FY2025 with the target to reach over 500 beneficiaries from diverse backgrounds, including the youth, heads of households, marginalised groups from the local community and students from three Hibiscus Petroleum-adopted schools in the state from our Start Safe programme by end of 2025. This initiative supports our commitment to sustainable and inclusive development and aligns with UN SDG 3 (Good Health and Well-being), UN SDG 4 (Quality Education), UN SDG 10 (Reduced Inequalities) and UN SDG 17 (Partnerships for the Goals).

- HPV Screening Programme in Sabah

Sabah has one of the highest cervical cancer rates in Malaysia, primarily due to inaccessibility, lack of awareness and financial limitations, leading to low HPV screening rates. Since 2021, we have been offering free HPV screenings to women aged 20 to 65 years old in the B40 and M40 income groups in Sabah.

In collaboration with the Sabah State Health Department, general practitioners, Hospital Universiti Malaysia Sabah (HUMS) and civil societies like the Malaysia Medical Association (MMA) as well as the Obstetrical and Gynaecological Society of Malaysia (OGSM), we are committed to early HPV detection. In 2021, we pledged approximately RM2.5 million over five (5) years to this cause, and a total of 1,513 women have been screened with 119 HPV cases detected. For FY2025, 1,468 women have been screened, resulting in 45 new HPV cases being detected for the year. Those detected with HPV have been advised on their next medical course of action.

The HPV Screening Programme incurred costs of RM159,460 in FY2025 and supports UN SDG 3 (Good Health and Well-Being) and UN SDG 17 (Partnerships for the Goals).

- HPV Vaccination Programme in Sabah, Kelantan and Terengganu

In line with our efforts to raise awareness on HPV, we have taken the additional step in providing support for National Cancer Society Malaysia's (NCSM) HPV vaccination programme. NCSM's '*Leaving No One Behind: Eliminating Cervical Cancer in Malaysia*' programme is targeted at 13 to 20 year-old girls from underserved and rural communities who have yet to be immunised against the virus.

Our participation in the programme began in May 2024 and continued into 2025. We have successfully administered a total of 6,000 HPV vaccines in 35 locations within our areas of operations, namely Sabah, Kelantan and Terengganu. As of the end of FY2024, 735 girls had been vaccinated, and by the end of FY2025, this number had increased to 5,265.

Last year, we have pledged RM103,500 and continued to donate the same amount to the programme in 2025. Similar to our HPV Screening Programme, this HPV Vaccination Programme supports UN SDG 3 (Good Health and Well-Being) and UN SDG 17 (Partnerships for the Goals).

- Program Generasi Sihat (PGS)

In FY2025, Hibiscus Petroleum continued to support PGS, a 32-week pilot initiative focused on improving childhood nutrition and promoting healthy habits across three public kindergartens in Petaling Jaya (PJ). Delivered in partnership with Martabat PJ, the programme was supported by the Paediatrics Department of University Malaya, a local *Klinik Kesihatan* nutritionist and the Community Development Department (*Jabatan Kemajuan Masyarakat* (KEMAS)) under the Ministry of Rural and Regional Development. The initiative was in response to alarming child nutrition statistics reported in the National Health Morbidity Survey 2022, including high rates of iron deficiency and stunting among children under five.

PGS empowered communities through practical nutrition education, centred on the '*Quarter-Quarter-Half*' plate concept. Activities included food preparation session, gardening, nutritionist talks, a Farm Fresh excursion, food basket distributions and menu and kitchen upgrades.

Sustainability Report (continued)

A total of 203 beneficiaries including children, teachers and assistants participated in the programme, which was completed in FY2025. This initiative is aligned with UN SDG 2 (Zero Hunger), UN SDG 3 (Good Health and Well-being), UN SDG 4 (Quality Education), and UN SDG 17 (Partnerships for the Goals).



Teaching demonstration of the "Quarter-Quarter-Half" concept.



PGS' assistants.

- Healthy Lifestyle Programme in Partnership with Brunei's MOH

In support of national public health efforts, Hibiscus Petroleum is partnering with Brunei's MOH, the Health Promotion Centre, Jerudong Park Medical Centre and Jab Gym to facilitate the Healthy Lifestyle Programme. This initiative promotes health education, physical activity and mental well-being across marginalised communities in Brunei.

For 2025, we have committed RM33,100 to support programme activities aimed at fostering healthier communities. This initiative aligns with our corporate values and contributes to UN SDG 3 (Good Health and Well-Being), UN SDG 10 (Reduced Inequalities) and UN SDG 17 (Partnerships for the Goals).

Other Community Services

Under the Group's Social Sustainability section of our Sustainability Policy, we have recognised the importance of community engagements via the following assertion made i.e. *"The Group places importance on CSR Programmes and actively encourages our employees to participate in CSR activities/programmes in our locations of operations. Such engagements with local communities and other stakeholders play an important part in our maintaining a social licence to operate."*

- Support of Make-A-Wish Malaysia (MAWM)

MAWM is a non-profit organisation dedicated to granting the wishes of children diagnosed with critical illnesses. In doing so, they aim to enrich the human experience with hope and joy for the children and their families.

In FY2024, Hibiscus Petroleum contributed RM60,000 to support this initiative. The wish-granting activities, funded by our contribution, extended into FY2025 and successfully benefitted 10 children. This initiative is aligned with UN SDG 3 (Good Health and Well-Being) and UN SDG 17 (Partnerships for the Goals).

- Rubik's Cube Workshop with Shelter Home for Children

Hibiscus Petroleum, in collaboration with the Malaysia Cube Sports Association (MYCSA), organised an interactive Rubik's Cube workshop for children from Shelter Home for Children, a NGO that provides shelter, care and emotional support for children who have experienced abuse, neglect or abandonment. The organisation is dedicated to Restorative Care, offering a safe and nurturing environment that helps children rebuild their confidence, self-worth and emotional well-being.

Over a half-day session, four MYCSA facilitators guided 24 participants (aged 13 to 18) through a Pyramid Cube demonstration and team-based challenge, fostering critical thinking, teamwork, resilience and a sense of achievement. This initiative reflects our ongoing commitment to making a meaningful impact in the communities we serve, particularly among vulnerable groups. It supports UN SDG 3 (Good Health and Well-Being), UN SDG 4 (Quality Education) and UN SDG 17 (Partnerships for the Goals).



A MYCSA representative guiding a child through a Rubik's Cube demonstration.

- **Small Scale Contributions**

We are committed to uplifting and enriching the lives of the communities within our operational areas, addressing their needs as they arise. The cost for Small Scale Contributions was below RM30,000 in a single disbursement. We provide our support to various small-scale CSR initiatives, providing both time and financial assistance to charities, NGOs and government bodies such as Pemulihan Dalam Komuniti Mutiara Wilayah Persekutuan Labuan, Jabatan Penerangan Sabah and UM, among others. In total, we donated RM27,144 in FY2025 to these small-scale initiatives.

9.0 OUR SOCIETY – HUMAN RIGHTS

We are committed to upholding the rights of all individuals, from our employees to the communities in which we operate and those within our supply chain. This aligns with globally recognised human rights and labour standards, such as the UN Guiding Principles on Business and Human Rights (2011) and the UN International Covenant on Economic, Social and Cultural Rights which guide businesses on how to effectively respect human rights, which improve both workplace standards and employee well-being. To demonstrate our ongoing dedication to human rights, we have implemented the following policies:

Anti-Modern Slavery Policy

The *Anti-Modern Slavery Policy* emphasises the prevention of the use of forced, bonded, or underage labour and ensuring that no form of slavery exists within our operations and supply chain. It extends to our Group, contractors, joint venture partners and all other parties working with us. We continuously assess the potential risk of non-compliance with international labour standards across our operations, mindful of the varying regulatory environments in each region we operate.

The ARMC serves as the designated Board Committee for receiving complaints or information and overseeing the follow-up actions taken by the Group Internal Auditor, who is responsible for any further investigation. We continuously assess the risks of modern slavery and human trafficking in our operations, taking reasonable steps to ensure these practices are not present within our Group or supply chain. Going forward, we will further reinforce our message to suppliers, emphasising our commitment to eliminating modern slavery in our business.

The *Anti-Modern Slavery Policy* was recently reviewed and updated in May 2025 to reflect current legal and regulatory requirements.

Code of Conduct and Ethics (Code)

Along with our commitment to the *Anti-Modern Slavery Policy*, we also adhere to the Group's *Code* which highlights the importance of respecting internationally recognised human rights and labour standards. We also conduct due diligence on suppliers and contractors to ensure alignment with our ethical standards.

As part of our commitment to governance and compliance, the *Code* was most recently revised in May 2025, with periodic reviews conducted to align with regulatory developments.

Diversity Policy

Our *Diversity Policy* ensures that inclusivity is at the core of everything we do, from recruitment to talent development and our mentoring and coaching programmes. We value the range of ideas that stem from diverse perspectives and the different ways people tackle challenges, which in turn enhances the quality of our decision-making process.

The *Diversity Policy* was updated in May 2025 to reflect our ongoing commitment to fostering an inclusive workplace.

Sustainability Report (continued)

Whistle Blower Policy

Our *Whistle Blower Policy* extends to external parties, as part of our commitment to our stakeholders, including the communities in which we operate. We encourage all our stakeholders to report any non-compliance or breach of human rights arising from our business activities to our confidential and anonymous whistleblowing channel detailed in the *Whistle Blower Policy*.

As part of our dedication to transparency and accountability, the *Whistle Blower Policy* undergoes regular review, with the latest revision approved in November 2024.

Drug and Alcohol Policy

We acknowledge that safeguarding the health and safety of our employees, contractors and all those involved in our operations is essential to our overall business performance. This policy was introduced in January 2020 to demonstrate the Group's commitment to providing a safe and healthy work environment for all.

Right to Collective Bargaining and Freedom of Association

Additionally, we respect our employees' right to freedom of association and collective bargaining, in line with Malaysian labour laws. We also ensure full compliance with the labour regulations of the countries in which we operate. Across our operations, we maintain strict compliance with local labour regulations and uphold ethical labour practices. As such, no instances of non-compliance with labour standards or human rights violations were reported during the financial years under review, including FY2023 and FY2024.

10.0 SUPPLY CHAIN MANAGEMENT – ECONOMIC VALUE GENERATION AND DISTRIBUTION

We aim to make a positive contribution by delivering long-term tangible benefits to our key stakeholders. We generated and distributed value in the following manner during FY2025:

- Payment of taxes and royalties totalling approximately RM298.8 million to the host governments, which grant us our licences to operate;
- Payment of remuneration of approximately RM200.3 million to our employees; and
- Use of contractors and suppliers located in our host countries, when they possess the necessary expertise and utilise a high level of localised resources. In this regard, we have compensated local service providers and suppliers approximately RM1,639.7 million.

Proportion of Spending on Malaysian Suppliers

Indicator	FY2023	FY2024	FY2025
Total Spending on All Suppliers	RM1,336.9 million	RM1,739.5 million	RM1,792.0 million
Percentage of Spending on Malaysian Suppliers	73.0%	83.0%	63.9%

11.0 INFORMATION TECHNOLOGY, DIGITALISATION AND CYBERSECURITY

In FY2024, the InfoTech and Digitalisation department focused its efforts on several strategic priorities. These included the transition of the newly acquired asset in Brunei Darussalam from TotalEnergies Brunei, the consolidation of information technology infrastructure across operations in Sabah and Peninsular Malaysia and advancing the core elements of our digitalisation strategy. This latter point encompassed the integration of cloud technologies and the deployment of advanced analytics solutions.

Cybersecurity remains a critical area of focus, with continuous efforts to strengthen the Group's technology support ecosystem and improve its overall security posture.

FY2025 Priorities

In FY2025, the primary objectives included the completion of the Brunei asset information technology integration project and further advancement of the digitalisation strategy. The Group places significant emphasis on enhancing its cybersecurity infrastructure to ensure compliance with the Malaysia Cybersecurity Act 2024 (Act 854) and its Information Technology (IT)/Operational Technology (OT) convergence plan. This will also support the Group's broader integration efforts, building upon the foundations initiated in FY2024.

With rapid advancements in digital technology reshaping organisational performance, it is imperative for Hibiscus Petroleum to adapt and seize digital opportunities. While the scale and complexity of these opportunities vary, the department remains committed to identifying, planning and executing projects in alignment with each asset's Work Programme and Budget.

In tandem with integration and simplification, the Group is making concerted efforts to streamline resources and achieve operational efficiency. Focus will be placed on the efficient storage, dissemination and access to knowledge assets. Innovative approaches to improve internal processes and enhance competitiveness against industry peers are also being pursued.

To support the Group's ongoing pursuit of profitable growth, the InfoTech and Digitalisation department will invest in digital and cybersecurity upskilling and cross training its workforce. The aim is to build a dependable, agile and multi-skilled team capable of navigating the evolving energy landscape.

Our vision is to foster a data-driven organisational culture, enhance resilience, accelerate cloud adoption and improve collaboration internally and with other stakeholders.

Key Strategic Initiatives and Expected Benefits

i. Transition to a Data-Driven Organisation

This initiative aims to provide secure, role-based access to information through granular access controls, ensuring data is protected while enabling greater visibility across the organisation. Improved information retrieval capabilities will allow efficient searching, collation and transformation of unstructured data into structured datasets, leveraging machine learning to automate the cataloguing of well and seismic data. This, in turn, allows technical experts to focus on higher-value tasks. Additionally, a central data hub will be established to consolidate real-time information from multiple systems, offering key decision-makers an integrated view of the organisation's performance.

ii. Knowledge Hub and eLearning Platform

To facilitate cross-functional knowledge sharing, relevant content is regularly populated in the central repository. The Knowledge Hub will continue to be developed and made accessible to relevant stakeholders for improved organisational performance. This will function as a secure and efficient mechanism for making business, technical and ERP-related data available, while simplifying the exchange and retrieval of data across platforms. Concurrently, the Hi-Tech platform will continue to provide tracked learning and compliance modules, ensuring users regularly upgrade their skills. This allows the organisation to monitor competencies and effectively address skill gaps for different user groups.

iii. Electronic Document Management System (EDMS) Implementation

The rollout of a comprehensive Group-wide document management system will improve operational efficiency by streamlining data access and retrieval. Intelligent search tools will enhance the speed of access and retrieval of relevant information.

The EDMS will enhance our ability to manage technical documentation, safety records and environmental reports with greater accuracy and security. The system also supports remote collaboration across field sites and corporate offices, contributing to more agile and efficient workflows.

By transitioning to digital records and automating document workflows, security will be strengthened. This will also lead to improved accessibility and a significant reduction in paper usage. This shift directly supports our CFR efforts by enabling the same operational efficiency with fewer physical resources. The EDMS plays a vital role in our broader sustainability strategy by encouraging responsible resource management and driving a culture of digital innovation.

iv. Data Centre Consolidation and Cloud Adoption

We have advanced our digital sustainability strategy by consolidating legacy data centres and accelerating cloud adoption across our global operations. By migrating critical workloads to energy-efficient cloud platforms, resource utilisation is optimised, scalability improved and data security enhanced. The consolidation effort also reduced hardware waste and minimised cooling requirements, contributing to our broader environmental goals. These digital initiatives not only support our operational resilience but also align with our commitment to reducing the environmental impact of our infrastructure and carbon footprint while saving costs.

v. Predictive Maintenance

Predictive analytic technologies enable us to anticipate equipment failures, optimise maintenance schedules and enhance asset performance, thereby reducing unplanned downtime and minimising environmental risks. By leveraging machine learning and real-time data modelling, we will improve decision-making and resource allocation, contributing to more efficient energy use and lower emissions. This initiative reflects our commitment to integrating intelligent technologies that drive both operational excellence and environmental responsibility.

A proof-of-concept evaluation was conducted on an Asset Performance Monitoring (APM) predictive analytics solution using historical data from rotating equipment operated by Hibiscus Petroleum. The results were promising, demonstrating that advanced software technologies can detect premature failure signatures.

Sustainability Report (continued)

Ongoing Cybersecurity Enhancements and Future Outlook

Over the past year, InfoTech and Digitalisation has made significant strides in advancing its cybersecurity posture across the Group. We have successfully established robust testing environments, ensuring that all new applications are deployed with stringent adherence to external auditors' Information Technology General Compliance (ITGC) requirements. Our commitment to securing collaborative platforms is demonstrated by the continuous enhancement of security features for collaborative applications, supported by regular audits that consistently maintain our security scores above the industry average.

Furthermore, endpoint security has been strengthened through the deployment of advanced security controls and sophisticated management tools, including a significant upgrade to our Endpoint Detection and Response (EDR) capabilities, with Managed Detection and Response (MDR) currently being implemented. Privileged access to critical infrastructure is granted by enhanced, Group-wide security technical controls, reflecting a mature approach to internal security. Office365 applications security score is enhanced and monitored periodically to ensure it is above industry average.

In a proactive effort to align with evolving regulatory landscapes and best practices, we have completed a comprehensive refresh of our *InfoTech Security Policy*. Concurrently, to demonstrate compliance with the recently implemented Malaysia Cybersecurity Act 2024, we are actively developing a dedicated OT Security Policy. A recently conducted OT audit provided valuable insights to further strengthen our industrial control systems' security.

Beyond technological fortifications, we have intensified our efforts to cultivate a resilient security culture through the ongoing rollout of comprehensive cyber awareness programmes, including targeted anti-phishing training and broader capacity-building initiatives designed to empower all employees. Our incident management framework has also undergone significant enhancements, consolidating service desk operations, managed service providers, and security response protocols at a unified Group level.

To proactively mitigate data leakage risks and gain granular visibility into data usage, we are implementing an advanced electronic Data Management solution. This involves systematically identifying and integrating both structured and unstructured data sources into a central data lake, from which access permissions are precisely assigned based on specific business requirements, thereby enabling more secure and targeted data utilisation.

In our continuous effort to enhance network security and access, we are implementing secure access solutions for seamless access to applications and data, ensuring a zero-trust approach. Additionally, a Centralised Log

Management system is being established to provide comprehensive visibility and enable proactive threat detection across our entire infrastructure. To strengthen the security of our mobile devices and safeguard the Group's information, we are deploying mobile device management solutions, ensuring secure configuration and comprehensive management of mobile devices.

InfoTech and Digitalisation remains steadfast in its mission to enable sustainable business growth through the strategic application of technology and innovation. By prioritising operational efficiency, robust cybersecurity and transformative digitalisation, InfoTech and Digitalisation is dynamically positioning the company for enduring success in an evolving digital landscape. Our continued investment in people, innovative platforms and strategic partnerships underscores our unwavering commitment to providing a stable, connected, secure and dynamic digital environment that seamlessly evolves in lockstep with the Group's expanding needs and future aspirations.

Note:

Disclosure on substantial complaints concerning breaches of customer privacy and losses of customer data: Hibiscus Petroleum does not store any personal identifiable information for consumers, hence it is not applicable to the Company.

12.0 OUR COMMITMENT TO TAX CORPORATE GOVERNANCE

The Group practises strong governance when managing its tax affairs.

We are committed to manage our tax affairs by complying in good faith with all applicable tax laws and regulations of the countries in which we operate, paying taxes in a responsible and efficient manner and maintaining cooperative working relationships with tax authorities.

The Group conducts its tax affairs based on the following key principles:

- Ensuring compliance with applicable tax laws and regulations, both in terms of the letter and the spirit of these laws and regulations;
- Developing and maintaining professional and cooperative relationships with tax authorities;
- Managing tax risks in line with the Group's risk management framework, including embedding adequate monitoring and mitigating procedures and ensuring tax positions taken are well supported and defensible; and
- Seeking out and applying available tax benefits appropriately. Tax planning will be undertaken only where there are business operations with genuine commercial presence and economic substance.

The Group also observes its core values when managing tax matters. The five core values are (i) Tenacious, (ii) Environmentally Responsible, (iii) People Focused, (iv) Agile and (v) Trustworthy.

The Group's *Tax Policy* was approved by the Board on 17 September 2025. It lists out our approach towards tax corporate governance, premised on the following key areas – tax compliance, tax governance, control and risk management, tax planning and relationships with tax authorities.

We are committed to continuously reviewing and enhancing our *Tax Policy*, processes and procedures so as to strengthen our tax corporate governance and bring value to our stakeholders.

The Group's *Tax Policy* is available on our corporate website.

THE WAY FORWARD

This Report provides an overview of the initiatives undertaken throughout FY2025 and those we intend to pursue in the future, aimed at addressing material sustainability issues within our Group and those impacting our stakeholders. The dedication of our people is one of the key drivers to our progress as a business. Hibiscus Petroleum's core corporate values lay the foundation for our Business Sustainability Principles. With these values guiding us, we are confident that we can meet our commercial goals of achieving profit and growth while responsibly tapping the planet's resources and ensuring the safety and well-being of our employees.

As we continue to strengthen our presence in the oil and gas sector, we are focused on becoming a sustainable, long-term player. Our longevity as a commercial organisation depends on our ability to act responsibly today and into the future. We strive to make sustainability a core element of our operations, being cognisant that this is essential for sensibly delivering shareholder value in an ever-changing business environment. We assure our stakeholders that the Board and Management are fully committed to these goals.

This Report has been approved by the Board of Hibiscus Petroleum Berhad on 1 October 2025.



Sustainability Report (continued)

APPENDIX - DETAILED ENVIRONMENTAL MANAGEMENT PERFORMANCE INDICATORS BY ASSETS

GHG Emission Management

North Sabah PSC

Scope 1 Emissions

Emissions by source	Unit	FY2023	FY2024	FY2025
Combustion	tonnes CO ₂ e	166,828	148,137	143,081
Flaring	tonnes CO ₂ e	135,412	163,013	233,072 ¹
Venting	tonnes CO ₂ e	55,746	54,643	- ²
Fugitive Emissions	tonnes CO ₂ e	2,064	1,359	1,053
Mobile and Transportations	tonnes CO ₂ e	33	32	3,958 ³
Total	tonnes CO₂e	360,083	367,185	381,164

Emissions by type of gas	Unit	FY2023	FY2024	FY2025
Carbon dioxide	tonnes	283,415	288,845	347,864
Methane	tonnes	2,982	3,063	1,233
Nitrous oxide	tonnes	3.93	5.94	8.32

Scope 2 Emissions

Emissions by source	Unit	FY2023	FY2024	FY2025
Purchased Electricity	tonnes CO ₂ e	1,421	1,650	1,557

Total GHG Emissions (Scopes 1 and 2)

Indicator	Unit	FY2023	FY2024	FY2025
Total Operational GHG Emissions	tonnes CO₂e	361,504	368,835	382,721

Total GHG Emissions (Scope 3)

Category	Unit	FY2023	FY2024	FY2025 ⁵
Upstream Transportation and Distribution	tonnes CO ₂ e	50,092	60,361 ⁴	54,468 ⁵

Notes:

- ¹ The increase in flaring figures in FY2025 is due to an unplanned shutdown of K-2400 at St Joseph triggered by excessive vibration, resulting in elevated flaring.
- ² No venting in FY2025 due to good reliability of auto-ignitor at flare stack.
- ³ The increase in Mobile and Transportation figures in FY2025 is due to inclusion of diesel usage from vessels supporting Sabah assets from June 2025.
- ⁴ Revision of FY2024 figures from previously reported data in Annual Report 2023/2024 due to re-verification of historical data.
- ⁵ Scope 3: Upstream Transportation and Distribution has been re-categorised to Scope 1: Mobile and Transportation as of June 2025 since it is under our operational control.

PM3 CAA PSC

Scope 1 Emissions

Emissions by source	Unit	FY2023	FY2024	FY2025
Combustion	tonnes CO ₂ e	1,081,811	1,071,897	958,549
Flaring	tonnes CO ₂ e	102,627	75,154	102,931
AGRU ¹	tonnes CO ₂ e	5,266,850	4,831,194	2,811,028 ³
Fugitive Emissions	tonnes CO ₂ e	83	52	236
Mobile and Transportations	tonnes CO ₂ e	89,683	87,236	77,040
Others ²	tonnes CO ₂ e	62,680	62,682	7,336 ⁴
Total	tonnes CO₂e	6,603,734	6,128,214	3,957,119

Emissions by type of gas	Unit	FY2023	FY2024	FY2025
Carbon dioxide	tonnes	4,242,806	3,979,486	3,102,044
Methane	tonnes	93,834	85,345	33,649
Nitrous oxide	tonnes	51	51	46

Scope 2 Emissions

Emissions by source	Unit	FY2023	FY2024	FY2025
Purchased Electricity	tonnes CO ₂ e	458	396	462

Total GHG Emissions (Scopes 1 and 2)

Indicator	Unit	FY2023	FY2024	FY2025
Total Operational GHG Emissions	tonnes CO₂e	6,604,192	6,128,611	3,957,581

Notes:

¹ Acid Gas Removal Unit (AGRU).

² Others include compressors, pneumatic controls and pumps and LOPC.

³ The decrease in AGRU figures in FY2025 is due to improved separation efficiency with Advanced Membrane installation, lower CO₂ in feed gas and better methane recovery from BRE vent system.

⁴ The decrease in Others figures in FY2025 is due to updated emission calculation method. In CY2022 and CY2023, the "Others" figures for 1) pneumatic control and pumps and 2) compressors were initially calculated based on design basis and worst-case scenarios. In CY2024, there was a verification process with MPM, after which the calculation method was revised following MPM recommendations.

Kinabalu Oil PSC

Scope 1 Emissions

Emissions by source	Unit	FY2023	FY2024	FY2025
Combustion	tonnes CO ₂ e	39,483	44,951	30,705
Flaring	tonnes CO ₂ e	123,230	90,767	85,677
Venting	tonnes CO ₂ e	0	0	0
Fugitive Emissions	tonnes CO ₂ e	1.03	0.35	2.72
Mobile and Transportations	tonnes CO ₂ e	21,412	36,574	8,388 ²
Others ¹	tonnes CO ₂ e	1,137	1,144	359 ⁴
Total	tonnes CO₂e	185,263	173,436	125,132

Sustainability Report (continued)

Kinabalu Oil PSC (continued)

Emissions by type of gas	Unit	FY2023	FY2024	FY2025
Carbon dioxide	tonnes	180,777	167,408	114,374
Methane	tonnes	51	52	372
Nitrous oxide	tonnes	11	16	5

Scope 2 Emissions

Emissions by source	Unit	FY2023	FY2024	FY2025
Purchased Electricity	tonnes CO ₂ e	174	174	88 ³

Total GHG Emissions (Scopes 1 and 2)

Indicator	Unit	FY2023	FY2024	FY2025
Total Operational GHG Emissions	tonnes CO₂e	185,437	173,610	125,221

Notes:

¹ Others include compressors, pneumatic controls and pumps and LOPC.

² The decrease in Mobile and Transportations figures in FY2025 is due to activity at Kinabalu Oil platform (multiple vessels, AWB) for campaign.

³ The decrease in Purchased Electricity figures in FY2025 is due to data being reported from a single location (ASB WH7) only from FY2025 onwards.

⁴ The decrease in 'Others' figures in FY2025 is due to updated emission calculation method. In CY2022 and CY2023, the 'Others' figures for 1) pneumatic control and pumps and 2) compressors were initially calculated based on design basis and worst-case scenarios. In CY2024, there was a verification process with MPM, after which the calculation method was revised following MPM recommendations.

Anasuria Cluster

Scope 1 Emissions

Emissions by source	Unit	FY2023 ⁶	FY2024 ^{6,7}	FY2025 ^{7,8}
Combustion	tonnes CO ₂ e	85,077	79,813	69,147
Flaring	tonnes CO ₂ e	13,208	17,515	46,553
Venting	tonnes CO ₂ e	151	140	119
Fugitive Emissions	tonnes CO ₂ e	-	24	30
Total	tonnes CO₂e	98,436	97,493	115,848

Emissions by type of gas	Unit	FY2023 ⁶	FY2024 ^{6,7}	FY2025 ^{7,8}
Carbon dioxide	tonnes	94,491	93,273	109,267
Methane	tonnes	75	88	183
Nitrous oxide	tonnes	7	7	7
HFCs ²	tonnes	-	0.01	0.02

Scope 2 Emissions³

Emissions by source	Unit	FY2023 ⁶	FY2024 ^{6,7}	FY2025 ^{7,8}
Indirect Emissions	tonnes CO ₂ e	0	0	0

Total GHG Emissions (Scopes 1 and 2)

Indicator	Unit	FY2023 ⁶	FY2024 ^{6,7}	FY2025 ^{7,8}
Total Operational GHG Emissions	tonnes CO₂e	98,436	97,493	115,848

Anasuria Cluster (continued)

Total GHG Emissions (Scope 3)

Category	Unit	FY2023 ⁶	FY2024 ^{6,7}	FY2025 ^{7,8}
Business Travel ⁴	tonnes CO ₂ e	0	0	0
UK ETS Payment ⁵	RM mil	25.0	25.3	18.1

Notes:

- GHG emissions comprise of carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulphur hexafluoride and nitrogen trifluoride. The GWP factors used are in accordance with the UK Government's guidance for reporting of GHG emissions.
- HFCs or Hydrofluorocarbons are included in the reporting.
- Scope 2 GHG emissions are zero as there is no purchased electricity for the Anasuria FPSO operations, as all activities are conducted offshore. Office use of electricity is not measured separately as this is included in the office rent.
- Scope 3 – Business Travel GHG emissions are zero as there are no vehicles that are owned or rented by AOCL, or where AOCL is responsible for purchasing fuel for the purposes of business travel. GHG emissions from air travel, helicopters and supply vessels have not been accounted for. This category of Scope 3 is included in fulfilment of the UK Government's SECR requirements.
- Payments for UK ETS are on a gross basis.
- There have been updates to the figures previously reported for FY2023 and FY2024 in the Annual Report 2023/2024 due to reverification of historical data.
- Emissions figures from 1 January 2024 to 31 December 2024 are final.
- Emissions figures from 1 January 2025 to 30 June 2025 are provisional.

Brunei Block B MLJ

Scope 1 Emissions

Emissions by source	Unit	FY2023	FY2024	FY2025
Combustion	tonnes CO ₂ e	-	-	4,899
Flaring	tonnes CO ₂ e	-	-	5,015
Venting	tonnes CO ₂ e	-	-	9,793
AGRU ¹	tonnes CO ₂ e	-	-	1,033
Fugitive Emissions	tonnes CO ₂ e	-	-	-
Mobile and Transportations	tonnes CO ₂ e	-	-	7,637
Others ²	tonnes CO ₂ e	-	-	35,461
Total	tonnes CO₂e	-	-	63,838

Emissions by type of gas	Unit	FY2023	FY2024	FY2025
Carbon dioxide	tonnes	-	-	16,484
Methane	tonnes	-	-	1,894
Nitrous oxide	tonnes	-	-	-

Scope 2 Emissions

Emissions by source	Unit	FY2023	FY2024	FY2025
Purchased Electricity	tonnes CO ₂ e	-	-	7,023

Total GHG Emissions (Scopes 1 and 2)

Indicator	Unit	FY2023	FY2024	FY2025
Total Operational GHG Emissions	tonnes CO₂e	-	-	70,861

Notes:

- Acid Gas Removal Unit (AGRU).
- Others include process CO₂ emissions.
- For FY2023 and FY2024, we have not disclosed any GHG emission data for Brunei Block B MLJ assets.
- For FY2025, all GHG emissions data covers the full reporting year (1 July 2024 to 30 June 2025) to provide a common basis for comparison with the base year which has incorporated the full year emissions of the newly acquired assets for FY2020 (this is permitted under the GHG Protocol Corporate Accounting and Reporting Standard). For all other Environmental data (Energy Management, Water Management and Waste Management), only data post-acquisition from 14 October 2024 was included.

Sustainability Report (continued)

ENERGY MANAGEMENT

North Sabah PSC

Indicator	Unit	FY2023	FY2024 ³	FY2025
Natural Gas	MWh	-	704,724	658,365
Diesel	MWh	-	10,481	7,955
Grid Electricity	MWh	-	3,458	2,939
Total Energy Consumption²	MWh	-	718,663	669,258

Notes:

- ¹ For FY2023, we have not disclosed any energy consumption data for North Sabah assets.
- ² Total Energy Consumption consists of natural gas, diesel and electricity consumed from our operations and office buildings based on operational control including the corporate office building's energy consumption.
- ³ There have been updates to the figures previously reported for FY2024 in the Annual Report 2023/2024 due to revision of conversion factors for Diesel Consumption.
- ⁴ Measurement unit change from GJ to MWh has been applied to all figures.

PM3 CAA PSC

Indicator	Unit	FY2023	FY2024 ³	FY2025
Natural Gas	MWh	-	5,252,121	4,665,820
Diesel	MWh	-	23,481	21,052
Grid Electricity	MWh	-	538	533
Total Energy Consumption²	MWh	-	5,276,140	4,687,405

Notes:

- ¹ For FY2023, we have not disclosed any energy consumption data for PM3 CAA assets.
- ² Total Energy Consumption consists of natural gas, diesel and electricity consumed from our operations and office buildings based on operational control including the corporate office building's energy consumption.
- ³ There have been updates to the figures previously reported for FY2024 in the Annual Report 2023/2024 due to revision of conversion factors for Diesel Consumption.
- ⁴ Measurement unit change from GJ to MWh has been applied to all figures.

Kinabalu Oil PSC

Indicator	Unit	FY2023	FY2024 ³	FY2025
Natural Gas	MWh	-	187,412	127,151
Diesel	MWh	-	2,678	668 ³
Grid Electricity	MWh	-	538	533
Total Energy Consumption²	MWh	-	190,628	128,353

Notes:

- ¹ For FY2023, we have not disclosed any energy consumption data for Kinabalu Oil assets.
- ² Total Energy Consumption consists of natural gas, diesel and electricity consumed from our operations and office buildings based on operational control including the corporate office building's energy consumption.
- ³ The decrease in Diesel Consumption figures in FY2025 is due to lower platform activity.
- ⁴ There have been updates to the figures previously reported for FY2024 in the Annual Report 2023/2024 due to revision of conversion factors for Diesel Consumption.
- ⁵ Measurement unit change from GJ to MWh has been applied to all figures.

Anasuria Cluster

Indicator	Unit	FY2023 ²	FY2024 ⁴	FY2025 ^{4,5}
Natural Gas	MWh	395,337	370,079	302,697
Diesel	MWh	23,946	24,499	37,384
Grid Electricity	MWh	-	-	-
Total Energy Consumption¹	MWh	419,283	394,578	340,081

Notes:

- Total Energy Consumption consists of natural gas, diesel and electricity consumed from our operations and office buildings based on operational control including the corporate office building's energy consumption.
- There have been updates to the figures previously reported for FY2023 and FY2024 in the Annual Report 2023/2024 due to reverification of historical data and revision of conversion factors for Diesel Consumption.
- Measurement unit change from GJ to MWh has been applied to all figures.
- Energy consumption figures from 1 January 2024 to 31 December 2024 are final.
- Energy consumption figures from 1 January 2025 to 30 June 2025 are provisional.

Brunei Block B MLJ

Indicator	Unit	FY2023	FY2024	FY2025 ³
Natural Gas	MWh	-	-	15,027
Diesel	MWh	-	-	17,826
Grid Electricity	MWh	-	-	8,919
Total Energy Consumption²	MWh	-	-	41,772

Notes:

- For FY2023 and FY2024, we have not disclosed any energy consumption data for Brunei Block B MLJ assets.
- Total Energy Consumption consists of natural gas, diesel and electricity consumed from our operations and office buildings based on operational control including the corporate office building's energy consumption.
- All data is from 14 October 2024 onwards (post-acquisition completion).

WATER MANAGEMENT

North Sabah PSC

Water Produced

Indicator	Unit	FY2023	FY2024 ²	FY2025
Produced water¹	mega litre	3,668	4,400	4,609
Environmental fines and penalties	RM	0	0	0
Oil in Water Concentration of Produced Water Discharge	mg/l	19.84	20.26	18.90

Notes:

- Produced water is water generated from our production and it is discharged back into the sea after treatment.
- Revision of FY2024 figures from previously reported data in Annual Report 2023/2024 is due to reverification of data received from site.

Water Usage and Discharge

Indicator	Unit	FY2023	FY2024	FY2025
Freshwater purchased from third-party ¹	mega litre	-	-	33.74 ⁴
Total water used²	mega litre	-	-	33.74
Total water (effluent) discharge³	mega litre	3,668	4,400	4,643

Notes:

- Freshwater purchased is potable water used for consumption.
- Total water used includes freshwater purchased from third-party only.
- Total water discharge includes water used and produced water discharge.
- The increase in freshwater figures in FY2025 is due to inclusion of freshwater bunkering data by vessels for North Sabah.

Sustainability Report (continued)

PM3 CAA PSC

Water Produced

Indicator	Unit	FY2023	FY2024	FY2025
Produced water ¹	mega litre	4,697	4,588	4,496
Environmental fines and penalties	RM	0	0	0
Oil in Water Concentration of Produced Water Discharge	mg/l	17.86	18.60	18.91

Note:

¹ Produced water is water generated from our production and it is discharged back into the sea after treatment.

Water Usage and Discharge

Indicator	Unit	FY2023	FY2024	FY2025
Freshwater purchased from third-party ¹	mega litre	0.15	36.02 ⁵	28.73
Non-freshwater withdrawal ²	mega litre	39.67	31.55	32.38
Total water used ³	mega litre	39.82	67.56	61.11
Total water (effluent) discharge ⁴	mega litre	4,737	4,656	4,557

Notes:

¹ Freshwater purchased is potable water used for consumption.

² Withdrawal of seawater for desalination – used for sanitation and general washing.

³ Total water used includes freshwater purchased from third-party and non-fresh water withdrawn.

⁴ Total water discharge includes water used and produced water discharge.

⁵ There was an increase in freshwater purchased from a third-party due to freshwater bunkering at supply bases by vessels for wells, drilling and production.

Kinabalu Oil PSC

Water Produced

Indicator	Unit	FY2023	FY2024	FY2025
Produced water ¹	mega litre	842	1,020	913
Environmental fines and penalties	RM	0	0	0
Oil in Water Concentration of Produced Water Discharge	mg/l	21.76	23.89	17.81

Note:

¹ Produced water is water generated from our production and it is discharged back into the sea after treatment.

Water Usage and Discharge

Indicator	Unit	FY2023	FY2024	FY2025
Freshwater purchased from third-party ¹	mega litre	1.21	7.90	0.85
Re-used water ²	mega litre	0.73	0.73	0.73
Total water used ³	mega litre	1.94	8.63	1.58
Total water (effluent) discharge ⁴	mega litre	844	1,029	915

Notes:

¹ Freshwater purchased is potable water used for consumption.

² Re-used water is water (condensate) from air conditioners.

³ Total water used includes freshwater purchased from third-party and re-used water.

⁴ Total water discharge includes water used and produced water discharge.

Anasuria Cluster

Water Produced

Indicator	Unit	FY2023	FY2024	FY2025
Produced water ¹	mega litre	1,331	1,052	1,000
Environmental fines and penalties	RM	0	0	0
Oil in Water Concentration of Produced Water Discharge	mg/l	13.50	16.08	15.90

Note:

¹ Produced water is water generated from our production and it is discharged back into the sea after treatment.

Water Usage and Discharge

Indicator	Unit	FY2023	FY2024	FY2025
Total water (effluent) discharge ¹	mega litre	1,331	1,052	1,000

Note:

¹ Total water discharge includes produced water discharge only.

Brunei Block B MLJ

Water Usage and Discharge

Indicator	Unit	FY2023	FY2024	FY2025 ⁴
Freshwater purchased from third-party ¹	mega litre	-	-	9.61
Total water used ²	mega litre	-	-	9.61
Total water (effluent) discharge ³	mega litre	-	-	9.61

Notes:

¹ Freshwater purchased includes routine water, demineralised water and service water.

² Total water use includes freshwater purchased from third-party only.

³ Total water discharge includes water used only. There is no produced water discharge from Brunei Block B MLJ operations as all produced water generated is sent to SCOT for treatment and disposal.

⁴ All data is from 14 October 2024 onwards (post-acquisition completion).

⁵ For FY2023 and FY2024, we have not disclosed any water data for Brunei Block B MLJ assets.

WASTE MANAGEMENT

North Sabah PSC

Indicator	Unit	FY2023 ¹	FY2024	FY2025
Hazardous waste	tonnes	68.88	154.12	214.58
Non-recycled waste	tonnes	59.49	50.35	14.52
Recycled waste	tonnes	9.39	103.77	200.06
Non-Hazardous waste	tonnes	-	18.85	496.18
Non-recycled waste	tonnes	-	18.85	256.33
Recycled waste	tonnes	-	-	239.85 ²
Total Waste	tonnes	68.88	172.96	710.76
Environmental fines and penalties	RM	0	0	0

Notes:

¹ Revision of FY2023 figures from previously reported data in Annual Report 2023/2024 is due to reverification of data received from site.

² The increase in non-hazardous recycled waste from FY2024 to FY2025 is due to inclusion of scrap waste data.

Sustainability Report (continued)

PM3 CAA PSC

Indicator	Unit	FY2023 ²	FY2024 ²	FY2025
Hazardous waste	tonnes	1,223.50	360.20	721.44
Non-recycled waste	tonnes	932.70	264.78	448.72
Recycled waste	tonnes	290.80	95.42	272.73
Non-Hazardous waste	tonnes	941.22	2,170.66³	284.00
Non-recycled waste	tonnes	941.22	385.40	284.00
Recycled waste	tonnes	-	1,785.26	-
Total Waste	tonnes	2,164.72	2,530.86	1,005.44
Environmental fines and penalties	RM	0	0	0

Notes:

¹ Inclusive of waste from PM305.

² Revision of FY2023 and FY2024 figures from previously reported data in Annual Report 2023/2024 is due to reverification of data received from site.

³ The increase in Non-Hazardous waste from FY2023 to FY2024 is due to scrap metal disposal resulted from higher offshore activities.

Kinabalu Oil PSC

Indicator	Unit	FY2023 ¹	FY2024 ¹	FY2025
Hazardous waste	tonnes	18.06	265.60	27.13
Non-recycled waste	tonnes	8.93	88.45	8.57
Recycled waste	tonnes	9.13	177.15	18.56
Non-Hazardous waste	tonnes	230.88	299.31	466.61
Non-recycled waste	tonnes	230.88	229.44	279.00
Recycled waste	tonnes	-	69.87	187.61
Total Waste	tonnes	248.94	564.90	493.74
Environmental fines and penalties	RM	0	0	0

Note:

¹ Revision of FY2023 and FY2024 figures from previously reported data in Annual Report 2023/2024 is due to reverification of data received from site.

Anasuria Cluster

Indicator	Unit	FY2023	FY2024 ²	FY2025 ^{2,3}
Hazardous waste	tonnes	12.70	39.41	35.29
Non-recycled waste	tonnes	2.48	30.19	21.63
Recycled waste	tonnes	10.22	9.22	13.66
Non-Hazardous waste	tonnes	121.99	92.03	77.55
Non-recycled waste	tonnes	32.05	10.65	0.54
Recycled waste	tonnes	89.94	81.39	77.01
Total Waste	tonnes	134.69	131.44	112.84
Environmental fines and penalties	RM	0	0	0

Notes:

¹ Totals may not add up due to rounding.

² Waste figures from 1 January 2024 to 31 December 2024 are final.

³ Waste figures from 1 January 2025 to 30 June 2025 are provisional.

Brunei Block B MLJ

Indicator	Unit	FY2023	FY2024	FY2025 ¹
Hazardous waste	tonnes	-	-	78.47
Non-recycled waste	tonnes	-	-	51.12
Recycled waste	tonnes	-	-	27.35
Non-Hazardous waste	tonnes	-	-	97.08
Non-recycled waste	tonnes	-	-	78.19
Recycled waste	tonnes	-	-	18.89
Total Waste	tonnes	-	-	175.55
Environmental fines and penalties	RM	-	-	0

Notes:

¹ All data is from 14 October 2024 onwards (post-acquisition completion).

² For FY2023 and FY2024, we have not disclosed any waste data for Brunei Block B MLJ assets.

Sustainability Report (continued)

GLOSSARY FOR THE SUSTAINABILITY REPORT

#		C	
3Rs	- Reduce, Reuse and Recycling	CA-EBS	- Compressed Air Emergency Breathing System
4Cs	- Command, Control, Coordination and Communication	CAA	- Commercial Arrangement Area
A		CBDR	- Common but Differentiated Responsibilities
AC	- Air Conditioning	CCF	- Climate Change Framework
ACAB	- Anti-Corruption and Anti-Bribery	CCPS	- Centre of Chemical Process Safety
AELB	- Atomic Energy Licensing Board	CCS	- Carbon Capture and Storage
AGM	- Annual General Meeting	CEM	- Crisis and Emergency Management
AGRU	- Acid Gas Removal Unit	CEO	- Chief Executive Officer
AIS	- Automatic Identification System	CePIETSO	- Certified Environmental Professional in The Operation of Industrial Effluent Treatment Systems
ALARP	- As Low As Reasonably Practicable	CePSWAM	- Certified Environmental Professional in Scheduled Waste Management
AM	- Active Monitoring	CFR	- Carbon Footprint Reduction
Anasuria	- Anasuria Cluster	CG	- Corporate Governance
Anasuria Hibiscus	- Anasuria Hibiscus UK Limited	CGSO	- Chief Government Security Officer, Malaysia
AOCL	- Anasuria Operating Company Limited	CIPs	- Communication and Interface Plans
AP	- Auxiliary Police	CMT	- Crisis Management Team
APM	- Asset Performance Monitoring	CO ₂	- Carbon dioxide
ARMC	- Audit and Risk Management Committee	CO ₂ e	- Carbon dioxide equivalent
ASEAN	- Association of Southeast Asian Nations	COD	- Chemical Oxygen Demand
ASB	- Asian Supply Base	Code	- Code of Conduct and Ethics
ATMS	- Action Tracking Management System	COSHH	- Control of Substances Hazardous to Health
B		CPR	- Cardiopulmonary resuscitation
B40	- Bottom 40 th percentile of household income	CRCM	- Chemical Reactivity Compatibility Matrix
BAP	- Biodiversity Action Plan	CSI	- Centralised Sustainability Intelligence
BESRA	- Biodiversity and Ecosystem Services Risk Assessment	CSR	- Corporate Social Responsibility
BFI	- Brunei Fertilizer Industries	CY	- Calendar Year
BFRD	- Brunei Kuala Belait Fire Fighting and Search & Rescue Department	D	
Block 46 PSC	- Block 46 Cai Nuoc Production Sharing Contract	DASS	- Depression Anxiety Stress Scale
Block B MLJ	- Block B Maharajalela Jamalulalam	DEPR	- Department of Environment, Parks and Recreation
BOD	- Biological Oxygen Demand	DFA	- Designated First Aider
BOMBA	- Fire and Rescue Department	DOE	- Department of Environment, Malaysia
BRE	- Bunga Raya E platform	DOSH	- Department of Occupational Safety and Health, Malaysia
BSMC	- Business Sustainability Management Committee		
BT	- Barton		
Bursa Securities	- Bursa Malaysia Securities Berhad		

E		G	
EDMS	- Electronic Document Management System	G2G	- Government to Government
EIA	- Environment Impact Assessment	GDS	- Global Data Solutions
EM	- Environmental Mainstreaming	GHG	- Greenhouse gas
EMP	- Environmental Management Plan	GMAD	- Greater Marigold Area Development
EMS	- Environmental Management System	Group	- Hibiscus Petroleum Berhad Group
EMoS	- Environmental Monitoring Survey	GSR	- Guided Self-Regulation
E&P	- Exploration and Production	GWP	- Global Warming Potential
EPMA	- Environmental Protection and Management Act	H	
EPRD	- South Angsi-A Decommissioning	H3S2EQ	- Health-Hygiene, Safety, Security, Sustainable Development (Societal), Environment, Energy and Quality
EQA	- Environmental Quality Act	HAZID	- Hazard Identification
ER	- Emergency Response	HAZOP	- Hazard and Operability analysis
ERAP	- Emissions Reduction Action Plan	HC	- Hydrocarbon
ERM	- Enterprise Risk Management	HCP	- Hearing Conservation Programme
ERP	- Enterprise Resource Planning	HEMP	- Hazards and Effects Management Process
ERT	- Emergency Response Team	HFC	- Hydrofluorocarbon
ERCMC	- Environment Regulatory Compliance Monitoring Committee	Hibiscus Brunei	- Hibiscus EP (Brunei) B.V.
ESG	- Environmental, Social and Governance	Hibiscus Petroleum	- Hibiscus Petroleum Berhad
E-SWIS	- Electronic Scheduled Waste Information System	HIPS	- High Integrity Pressure Protection Systems
ETP	- Effluent Treatment Plant	HPV	- Human Papillomavirus
ETS	- Emissions Trading Scheme	HRE	- Hibiscus Retention Enhancement
EWTP	- Emulsion and Wax Treatment Plant	HSE	- Health, Safety and Environment
F		HSEQ	- Health, Safety, Environment and Quality
F4GBM	- FTSE4Good Bursa Malaysia	HSEx	- Health & Safety Executive
FAR	- Fatality Accident Rate	HSS	- Health, Safety and Security
FBE	- Fuel Burning Equipment	HSSE	- Health, Security, Safety and Environment
FEED	- Front-End-Engineering-Design	HSSE-MS	- Health, Security, Safety and Environment Management System
FFSD	- Full Field Shutdown	HUMS	- Hospital Universiti Malaysia Sabah
FPSO	- Floating Production Storage and Offloading	I	
FRIM	- Forest Research Institute Malaysia	IBTE	- Institute of Brunei Technical Education
FSO	- Floating Storage and Offloading	i-QRA	- Integrated Quantitative Risk Assessment
FTSE	- Financial Times Stock Exchange	IERC	- Integrated Emergency Response Committee
FWKO	- Free Water Knock-out Vessels	IFRS	- International Financial Reporting Standards
FY	- Financial Year	IGU	- International Gas Union
		IMS	- Integrated Management System
		IMT	- Incident Management Team

Sustainability Report (continued)

IOGP	- International Association of Oil & Gas Producers	M	
IPCC	- Intergovernmental Panel on Climate Change	M40	- Middle 40 th percentile of household income
IPK	- Ibu Pejabat Polis Kontinjen	MAE	- Major Accident Event
ISP	- Integrated Service Provider	MAFA	- Mutual Aid Framework Agreement
ISPS	- International Ship and Port Security	MAH	- Major Accident Hazard
IT	- Information Technology	MARDEP	- Marine Department, Malaysia
ITGC	- Information Technology General Compliance	MAWM	- Make-A-Wish Malaysia
ITPM	- Inspection, Testing, and Preventive Maintenance	MBA	- Master of Business Administration
J		MBC	- Marine Breakaway Coupling
JERWG	- Joint Emergency Response Working Group	MD	- Managing Director
JKZEE	- Jawatankuasa Zon Ekonomi Eksklusif	MDR	- Managed Detection and Response
JPSWG	- Joint Process Safety Work Group	MER	- Medical Emergency Response
JT-A, -B, -D, -F	- Jacket A, B, D, F	MES	- Minimum Environment Specification
K		MGA	- Malaysian Gas Association
KAPB	- Kursus Asas Polis Bantuan	MICCI PPSC	- Malaysian International Chamber of Commerce and Industry Petroleum Production Sharing Contractors
KEMAS	- Jabatan Kemajuan Masyarakat	MKN	- Malaysian National Security Council
Kinabalu Oil PSC	- 2012 Kinabalu Oil Production Sharing Contract	MLJ	- Maharajalela Jamalulalam
KKOB	- Kota Kinabalu Operations Base	MLP	- Methane Leadership Forum
KNB	- Kinabalu	MMA	- Malaysia Medical Association
KPIs	- Key Performance Indicators	MMEA	- Malaysian Maritime Enforcement Agency
KPOC	- Kebabangan Petroleum Operating Company Sdn Bhd	MMLR	- Main Market Listing Requirements
KSTI	- Sabah's Ministry of Science, Technology and Innovation	MoC	- Management of Change
kV	- kiloVolt	MOH	- Ministry of Health
L		MoSCOP	- Marine Oil Spill Contingency Plan
LCOT	- Labuan Crude Oil Terminal	MOSTI	- Ministry of Science, Technology and Innovation
LDAR	- Leak Detection and Repair	MOV	- Management Operation Visit
LED	- Light Emitting Diode	MPM	- Malaysia Petroleum Management
LEMA	- Labuan Emergency Mutual Aid Group	MPRT	- Ministry of Primary Resources and Tourism
LOPC	- Loss of Primary Containment	MRA	- Marine Risk Assessment
LPC	- Low Pressure Compression	MRTI	- Major Risk and Technical Integrity
LTI	- Lost Time Injury	MTC	- Medical Treatment Case
LTIR	- Lost Time Injury Rate	MUPEX	- Malaysia Upstream Production Excellence
LWC	- Lost Workday Case	MWQCS	- Marine Water Quality Criteria and Standards
		MYCSA	- Malaysia Cube Sports Association

N		PHA	- Process Hazard Analysis
NACSA	- National Cyber Security Agency	PJ	- Petaling Jaya
NADMA	- National Disaster Management Agency	PM3 CAA PSC	- PM3 Commercial Arrangement Area Production Sharing Contract
NCR	- Non-conformance reports	PMHA	- Prime Minister's Hibiscus Award
NCSB	- NIOSH Certification Sdn Bhd	PMS	- Power Management System
NCSM	- National Cancer Society Malaysia	PPD	- Permanent Partial Disability
NGO	- Non-Governmental Associations	Ping Petroleum	- Ping Petroleum UK PLC
NLP	- Neuro-Linguistic Programming	PSC	- Production Sharing Contract
North Sabah PSC	- 2011 North Sabah Enhanced Oil Recovery Production Sharing Contract	PSM	- Process Safety Management
NO _x	- Nitrogen oxides	PSN	- National Science Centre (Pusat Sains Negara)
NSTA	- North Sea Transition Authority, UK	PON1	- Petroleum Operations Notice 1
O		PTD	- Permanent Total Disability
OEUK	- Offshore Energies UK	PTW	- Permit to Work
OGMP	- Oil and Gas Methane Partnership	PULAPOL	- Pusat Latihan Polis
OGSM	- Obstetrical and Gynaecological Society of Malaysia	PV	- Photovoltaic
OFI	- Opportunity for Improvement	PVEP	- PetroVietnam Exploration Production
OH&S	- Occupational Health and Safety	Q	
OPEP	- Oil Pollution and Emergency Plan	QLDAR	- Quantification, Leak Detection and Repair
OPOL	- Offshore Pollution Liability Association	R	
OPRED	- Offshore Petroleum Regulator for Environment and Decommissioning, UK	R2R	- Rig-to-Reef
OPP	- Onshore Processing Plant	R&R	- Reuse and Recycling
OPPC	- Oil Pollution Prevention and Control	RAM	- Risk Assessment Matrix
ORA	- Operational Risk Assessment Management	RITAG	- Regional Industry Technical Advisory Group
OSCP	- Oil Spill Contingency Plan	RMN	- Royal Malaysian Navy
OSPRAG	- Oil Spill Prevention and Response Advisory Group	ROSPA	- Royal Society for the Prevention of Accidents
OSRE	- Oil Spill Response Equipment	RS3	- Radar Surveillance
OSRO	- Oil Spill Removal Organization	RWC	- Restricted Work Case
OSRL	- Oil Spill Response Limited	S	
OT	- Operational Technology	SAA	- South Angsi-A
P		SAD	- Seasonal Affected Disorder
PAC	- Petroleum Arrangement Contractor	SAR	- Search and Rescue
PEMIKIR	- Pusat Kajian Pemikiran dan Peradaban Ummah	SCE	- Safety Critical Elements
PETRONAS Carigali	- PETRONAS Carigali Sdn Bhd	SCOT	- Seria Crude Oil Terminal
PDCA	- Plan-Do-Check-Act	SDG	- Sustainable Development Goals
PDRM	- Polis DiRaja Malaysia	SDS	- Safety Data Sheet
Petrofac	- Petrofac Facilities Management Limited	SECEs	- Safety Environmental Critical Elements
PETRONAS	- Petroliam Nasional Berhad	SECR	- Streamlined Energy and Carbon Reporting
PGS	- Program Generasi Sihat	SEGAL	- Shell Esso Gas and Associated Liquids

Sustainability Report (continued)

SF	- South Furious	U	
SHENA	- Safety, Health and Environment National Authority, Brunei	UBD	- Universiti Brunei Darussalam
SIL	- Safety Integrity Level	UDAT	- Urine Drug and Alcohol Test
SJ	- St Joseph	UK	- United Kingdom
SK	- Sekolah Kebangsaan	UKCS	- United Kingdom Continental Shelf
SMART	- Specific, Measurable, Attainable, Relevant, and Time-bound	UK ETS	- UK Emissions Trading Scheme
SMEs	- Small and Medium-sized Enterprises	UM	- Universiti Malaya
SMK	- Sekolah Menengah Kebangsaan	UMK	- Universiti Malaysia Kelantan
SORMIC	- Statement on Risk Management and Internal Control	UMS	- Universiti Malaysia Sabah
SO _x	- Sulphur Oxides	UMT	- Universiti Malaysia Terengganu
SPARK	- Showcase of Practices and Resourceful Knowledge	UN	- United Nations
SSLs	- Site Screening Levels	UniKL	- Universiti Kuala Lumpur
STEM	- Science, technology, engineering and mathematics education	UniSZA	- Universiti Sultan Zainal Abidin
SURGE	- Sustainable Upstream Reduction of GHG Emissions	UN SDGs	- United Nations' Sustainable Development Goals
SW	- Scheduled Waste	UNFCCC	- United Nations' Framework Convention on Climate Change
T		USD	- United States Dollar
TAS	- Technical Assistant Services	USECHH	- Use and Standard of Exposure of Chemicals Hazardous to Health
TCFD	- Task Force on Climate-related Financial Disclosures	USM	- Universiti Sains Malaysia
TENORM	- Technologically Enhanced Naturally Occurring Radioactive Material	UTB	- Universiti Teknologi Brunei
TEPAT	- Tenacious, Environmentally Responsible, People Focused, Agile, and Trustworthy	UTM	- Universiti Teknologi Malaysia
TotalEnergies Brunei	- TotalEnergies EP (Brunei) B.V.	UTP	- Universiti Teknologi PETRONAS
TRIR	- Total Recordable Injury Rates	V	
TTLC	- Total Threshold Limit Concentration	VOC	- Volatile Organic Compounds
		W	
		WAC	- Waste Acceptance Criteria
		WHRU	- Waste Heat Recovery Unit
		Z	
		ZIZA	- Zero Incident Zero Accident
		ZRF	- Zero Routine Flaring
		ZRV	- Zero Routine Venting