



PETRONAS

ANTI-FACILITATION OF TAX EVASION VALUE STATEMENT

This statement sets out Petroliaam Nasional Berhad's ("PETRONAS") view on preventing the criminal facilitation of tax evasion and measures that have been taken to prevent its' companies' from being used for the purpose of facilitating tax evasion in compliance with the Criminal Finance Act 2017 ("CFA 2017").

Our Values and Policies

PETRONAS does not condone any acts which give rise to tax evasion and has zero tolerance approach to all forms of tax evasion, whether under UK law or under the law of any foreign country. Employees and Associates of the PETRONAS Group are prohibited in undertaking any actions which causes PETRONAS' Companies to commit a tax evasion offence or facilitate a tax evasion offence by a third party. Any involvement by associated persons in tax evasion activities is considered damaging to PETRONAS' reputation and potentially to the long-term sustainability of the business.

PETRONAS has implemented policies and procedures addressing strict business conduct where member companies are expected to conduct all businesses professionally, in a law-abiding and ethical manner and will not tolerate acts of criminal facilitation of tax evasion by its staff, subcontractors or any other of its associates anywhere in the world.

PETRONAS is also continuously committed in operating, implementing and enforcing effective systems and procedures to counter tax evasion facilitation. At all times, any business activities should be conducted in such manner that the opportunity and incidence of tax evasion is prevented.

PETRONAS UK Group request all employees and all who have, or seek to have, a business relationship with the Company and/or members of our Group, to familiarise themselves with this Anti-facilitation of Tax Evasion Value Statement and to act at all times in a way which is consistent with this statement.

Failure to comply with the Anti-Facilitation of Tax Evasion Policies and Procedures may result in disciplinary action for staff and termination of contract for associated persons.

Risk Assessment

PETRONAS UK Group has reviewed their business activities to identify and assess the risk of facilitating tax evasion, the measures already in place to address such risks, and any additional measures that may be warranted in light of the review.

In the light of PETRONAS' existing policies and practices intended to prevent financial crime, the assessment indicated that the PETRONAS UK Group's business activities and transactions are at low risk of facilitating tax evasion, and necessary steps are undertaken through our policies and training to seek and ensure each Company is alert to possible risks of tax evasion in its' business and are prepared to address any that may arise.

A register will be maintained of possible risks of the facilitation of tax evasion by its staff and associates, as well as listing controls to mitigate those risks, and any actions required to improve those controls. This register will be regularly reviewed and updated, as and when required.

Training and Awareness

PETRONAS UK Group is committed to ensuring that staff and associated persons are made aware and fully equipped to identify risk factors and indicators of possible tax evasion, understand the implications of tax evasion for the business and react appropriately.

LIST OF ENTITIES COVERED BY THIS:

PETRONAS UK Group

1. PETRONAS Energy Trading Limited
2. PETRONAS LNG (UK) Limited
3. LNG Investments Europe Limited