

**Dialogue with YM Tengku Muhammad Taufik, President & Group CEO, PETRONAS**  
**‘PETRONAS – Resilience and Sustainability Amidst a Challenging Environment’**  
**30<sup>th</sup> November 2020**

On 30<sup>th</sup> November 2020, the Kuala Lumpur Business Club (KLBC) hosted PETRONAS President & Group CEO, YM Tengku Muhammad Taufik at a dialogue session themed ‘PETRONAS – Resilience and Sustainability Amidst a Challenging Environment’.

KLBC President Dato’ Mohammad Faiz Azmi moderated the virtual dialogue session conducted over Zoom.

Following an introduction of YM Tengku Muhammad Taufik by Dato’ Mohammad Faiz, the dialogue commenced with YM Tengku Muhammad Taufik sharing the lessons learnt from his career experiences in a myriad of roles within and outside PETRONAS, encompassing public listed companies (PLCS) and a multinational company (MNC), as well as the life lessons gained under the mentorship of his PETRONAS predecessors, namely the late Tun Azizan Zainul Abidin, Tan Sri Dato’ Seri Mohd Hassan Marican, Tan Sri Dato’ Shamsul Azhar Abbas and Tan Sri Wan Zulkiflee Wan Ariffin.

YM Tengku Muhammad Taufik shared candid and in-depth views with KLBC members and guests on PETRONAS’ near-term position and outlook, the national oil company’s strategic response to the Covid-19 pandemic including establishing various workstreams, and delved on PETRONAS’ aspiration to achieve Net Zero Carbon Emissions by 2050.

He also spoke on energy transition, the need for a clear and cogent pathway to having renewables in the energy mix, on the company’s statement of purpose to be a progressive energy and solutions partner as the DNA of its workforce and operations, and the need for coordination between government and industry players to shape policies and strategies that support the low carbon agenda.

In conclusion, he reiterated PETRONAS' role and commitment to deliver shareholder value by ensuring core operations continue to run efficiently to fund growth whilst pursuing deliberate steps into new areas as part of its long-term growth strategy as a progressive energy and solutions partner enriching lives for a sustainable future.

YM Tengku Muhammad Taufik spent about half an hour addressing questions from the dialogue attendees on the following areas:

- a) Impact of reduced air travel on PETRONAS
- b) PETRONAS' global strategy to navigate the energy transition
- c) View on policies required to shape a low carbon roadmap
- d) Collaboration between government agencies and industries
- e) Partnership with Sarawak
- f) Human capital management

The virtual dialogue was attended by 90 KLBC members and guests.

**Prepared by,**

**The Secretariat**

**Kuala Lumpur Business Club**