

BUILDING ENVIRONMENTAL AND CLIMATE RESILIENCE

ME1

Climate Change & Carbon Management

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Integrate and adopt climate considerations for business resiliency and manage decarbonisation efforts through technology-driven optimisation and low-carbon processes.

Risks

- Limited access to debt and equity markets for oil & gas businesses, leading to higher financing costs.
- Business continuity risks from a shift in demand for low-carbon products and services in an evolving regulatory landscape.
- Mandatory carbon pricing instruments i.e. carbon tax pose potentially adverse impacts on overall financial performance.
- Failure to meet Climate Goals and expectations could negatively impact the company's reputation.

Opportunities

- Creation of new business streams leveraging on low-carbon solutions.
- Effective management of climate-related topics could boost stakeholder confidence, including the public and future talent pool.
- Opportunities for ESG-positive and transitioning businesses to attract funding from sustainability-focused investors.
- Establishing a clear transition pathway to manage our carbon footprint and long-term value creation.

Key achievements

- Scope 1 emissions: 40,663.1 tCO₂e
- Scope 2 emissions: 346.0 tCO₂e
- Scope 3 emissions: 2,236,371.2 tCO₂e

Concerned stakeholders

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WHY IS THIS TOPIC MATERIAL TO US?

Yinson recognises the global urgency of climate change and its potential to cause irreversible damage to our environment and society. Extreme weather events, resource constraints and evolving regulations present risks that could disrupt our supply chain and increase operational costs. These climate-related challenges threaten our ability to generate long-term value for our stakeholders by impacting performance, reputation and overall sustainability.

We need to proactively evolve our business models to address emerging risks – such as stranded assets, operational disruptions, reputational challenges, and increasing financing costs – as climate-related financial criteria tighten and carbon pricing continues to gain traction.

MANAGEMENT APPROACH

To address these risks, we are integrating climate considerations into our strategic decision-making processes. We recognise that proactive climate change and GHG management is key to mitigating environmental risks, maintaining financial resilience and capitalising on opportunities. Climate-related risks and opportunities could materialise over the short-, medium- and long-term, affecting our responses, alignment to industry trends and our energy transition journey.

FPSO operations account for approximately 97% of our total GHG emissions. We are committed to operating our FPSOs by minimising impact on the environment in accordance to our climate strategy.

GHG methodology, verification and assurance

Yinson accounts for and reports Scope 1, 2 and 3 GHG emissions in accordance with internationally recognised standards including the UK oil & gas industry's Environmental Emissions Monitoring System ("EEMS"), GHG Protocol, ISO 14064 and International Petroleum Industry Environmental Conservation Association ("IPIECA") guidelines.

We conduct third-party verification and assurance on our GHG accounting methodology, annual GHG emissions and key Sustainability Performance Targets. We maintain a comprehensive inventory of our significant and material emission sources, which we disclose publicly and to ESG rating agencies, including S&P Corporate Sustainability Assessment (CSA) and Carbon Disclosure Project ("CDP").

We adopt an operational control approach to GHG accounting and reporting across the Group, including our subsidiaries. Through this approach, Yinson accounts for 100% of the total emissions from our leased FPSOs. Our leased FPSOs are considered to be under the client's control, thus emissions are attributed to the clients' Scope 1 and classified

as Yinson's Scope 3 emissions. Yinson proactively monitors evolving disclosure standards to ensure our approach remains aligned with industry best practices.



Scan for more information on our GHG methodology, verification and assurance.

Climate-related governance

Yinson maintains a robust governance framework to facilitate responsible oversight, evaluation and management of climate-related matters as well as associated risks and opportunities. Climate-related matters receive Board-level oversight and guidance, while the Management & Sustainability Committee ("MSC") is responsible for managing risks within tolerable levels with specific and material metrics and targets.



Sustainability governance, pg 18.

Yinson's climate strategy

Yinson is committed to climate strategies and actions that support our Climate Goals:

Carbon neutral by 2030

Reduce Group-wide Scope 1 and 2 GHG emissions to the lowest possible levels while compensating for any residual emissions via carbon offsets to achieve carbon neutrality by 2030.

- Measure and verify GHG emissions.
- Deploy emission reduction measures where reasonably practicable.
- Use high-quality offsets to balance residual GHG emissions by 2030.

Net zero by 2050

Reduce Group-wide Scope 1, 2, and 3 GHG emissions to the lowest possible levels while compensating for and removing any residual emissions to achieve net zero by 2050.

- Invest in nature-based and technology-based carbon removal projects.
- Actively invest in the carbon value chain and low-carbon energy solutions.

Yinson's Climate Report 2024 consolidates our Climate Roadmap and Climate Report into a single document which aligns to Task Force on Climate-related Financial Disclosures ("TCFD"), providing a comprehensive overview of our revised climate strategy climate action progress and climate risks and opportunities management. Yinson regularly review our climate disclosures and providing updates every two years or sooner in the event of material changes including shifts in business operations or external environment.

As global economies shift their energy systems, governments are prioritising energy self-sufficiency, security and sustainability, boosting investment in sustainable infrastructure. Yinson remains transition-focused as a Group. We consciously adjust various levers to balance the speed of our transition with global market factors such as inflation, supply chain constraints, and capital cost for growth.

Investing in the energy transition



Capital allocation

- Aim to allocate 30% of total equity investment to non-oil-based FPSO activities.
- Adopt the Internal Carbon Pricing framework to strategically allocate funding to green projects that reduce GHG emissions and foster the clean energy transition.



Partnerships

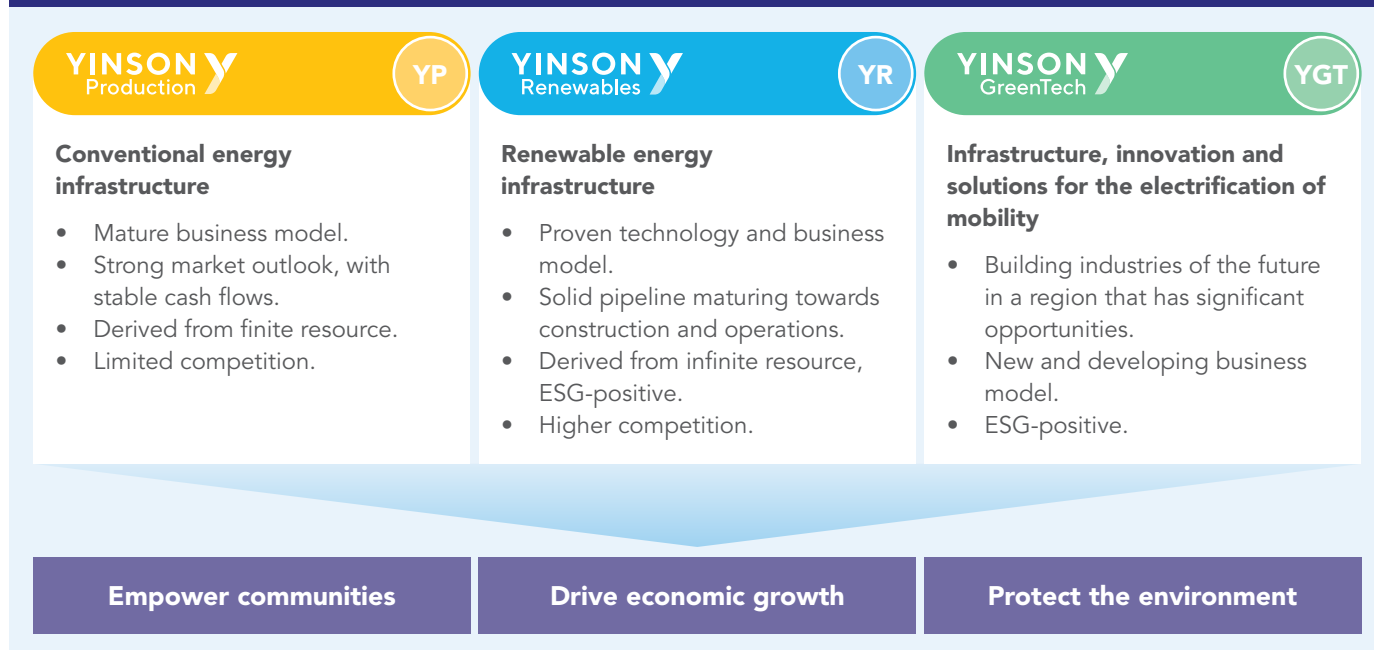
- Build strong partnerships with like-minded partners across all spheres to accelerate the realisation of a just energy transition.
- Support national and regional efforts to facilitate an inclusive energy transition.



Innovation

- Innovation as a strategic imperative to drive growth.
- Drive innovative solutions development for long-term value creation for our stakeholders.

Positioning of Yinson's businesses in the energy infrastructure value chain



Our three-pronged climate strategy

Yinson continues to operationalise our climate strategy through a three-pronged approach: carbon reduction, carbon removal, and carbon compensation.

Carbon reduction

Reduce emissions across Scopes 1, 2, and 3 by optimising internal processes and operations, while adopting innovative emissions-reducing technologies and utilising renewable energy where possible.

Carbon removal

Explore various nature-based (such as afforestation and reforestation) and technology-based (such as Direct Air Capture) carbon removal solutions to remove atmospheric carbon dioxide for any residual emissions.

Carbon compensation

Utilise carbon compensation mechanisms, including high-integrity and high-quality carbon credits, to offset residual Scope 1 and 2 emissions after reduction efforts.

Climate risk and GHG emissions management are material concerns to our stakeholders, in particular financiers, regulatory bodies, investors, shareholders, local communities and suppliers. Yinson Climate Roadmap 2024 reflects our current operating environments, prevailing market conditions and trends, over short-, medium- and long-term time horizons. The Roadmap communicates a more comprehensive and accurate portrayal of the pathways to carbon neutrality and net zero. This helps to facilitate fruitful and productive stakeholder engagements, ensuring transparency and accountability.

Integrated climate risk management

Climate-related risks are integrated as part of our existing Enterprise Risk Management ("ERM") processes. We adopt a structured process to identify material climate-related risks and opportunities as part of our broader risk management process. Each identified climate-related risk and opportunity is assigned a unique risk identification number and documented in a dedicated register. The register functions as a feedback tool for the risk management process by capturing medium- to long-term climate-related risks that may be overlooked in the short-term.

We deploy a double materiality approach, assessing both how climate change affects our businesses and how our operations impact the climate. This dual perspective ensures a comprehensive understanding of both external risks posed by climate change and the internal responsibilities of corporate actions, thereby enhancing overall risk transparency and strategic decision-making.

In addition, we adopt the recommendation of TCFD to address climate-related risks and opportunities by evaluating our business portfolio against future climate scenarios. The assessment results are then integrated back into our ERM framework for appropriate risk response actions, taking into consideration risk levels and priorities highlighted within the different scenarios.

Scenario analysis

Yinson employs scenario analysis to better understand climate-related matters and navigate future trajectories of transition and physical parameters. While each adopted scenario carries a certain degree of uncertainty and assumptions, these scenarios offer valuable references for signals and indicators of the plausible trend in the development of the parameters related to our businesses.

We selected our scenarios with reference to the IEA, World Energy Outlook 2023 (IEA, WEO 2023) and Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6). For transition risks analysis, we adopted the Stated Policies Scenario and Net Zero Emissions by 2050 Scenario. As for physical risk analysis, we utilised the Representative Concentration Pathways (RCP) 8.5.

Stated Policies Scenario transition risks

The demand for oil & gas products and services is expected to remain broadly sustained over the medium- and long-term horizon, with gas production projected to outpace oil production growth through to 2050. Cumulative investments in the oil & gas industry are anticipated to peak around 2030, after which environmental criteria are expected to feature more prominently in financial institution assessments. This could result in growing market and policy pressures on high-emitting industries to adopt carbon-efficient technologies and carbon-removal solutions. Additionally, a global average carbon price is projected to range from USD 15/tCO₂e in 2030 to USD 30/tCO₂e in 2050, alongside a gradual slowdown in investments in oil & gas-related projects.

Against this backdrop, Yinson Production will continue its FPSO operations in key regions, including South America, Africa and Southeast Asia, where flexible and cost-effective energy infrastructure remains essential. While the transition presents limited financing and operational risks. It may influence contract awards, renewals and extensions. Nonetheless, Yinson is expected to remain among the leading independent FPSO operators. Yinson Renewables and Yinson GreenTech will continue to support the Group's energy transition journey, enabling greater access to clean energy in line with the shifting global energy landscape.

Net Zero Emissions by 2050 scenario transition risks

Demand for oil & gas products and services is expected to peak within the decade and gradually decline towards 2050. In response, financial institutions may establish policies that favour a transition away from the oil & gas sector, with environmental assessments potentially taking precedence over financial criteria. The global average carbon price range is projected to be USD 40/tCO₂e in 2030 to USD 120/tCO₂e in 2050, reflecting the growing urgency for climate action and contributing to reduced investments in oil & gas.



Scan to view
Yinson's Climate Report.

Under this scenario, more aggressive global trends are expected to intensify transition risks, impacting the outlook of oil & gas products and services. The assessment indicates a potential slowdown in the FPSO market in the medium- to long-term, with lower profit margins due to higher technology deployment costs. Mergers and acquisitions ("M&A") activities may increase as companies seek to streamline operations in a more competitive environment. Environmental criteria may potentially outweigh financial considerations, leading to financing challenges and limited initiation of new projects. While this evolving landscape presents challenges, it also facilitates growth opportunities for Yinson Renewables and Yinson GreenTech, and positions Yinson Production to develop low-carbon value chains and innovative floating solutions in support of a sustainable energy transition.

Physical risks

Yinson's current and future FPSOs are engineered with consideration for potential impacts from the external environment. These assets are built to endure a combination of environmental loads and events, including increased wave heights and wind intensity. Each FPSO is designed with a conservative return period to withstand maximum environmental loads of up to 100 years, ensuring that both acute and chronic climate-related events are accounted for and incorporated into the design. In the renewables and green technologies sectors, we address physical risks through comprehensive planning and robust risk management strategies to mitigate the impacts of extreme weather and climate conditions, enhancing resilience and ensuring operational continuity.

Climate-related opportunities

- Leverage low-carbon solutions to create new business streams that meet shifting market preferences and ensure sustainable financial performance.
- Adopt and innovate technologies to enhance operational efficiency and reduce emissions.
- Implement strategic carbon management practices to ensure compliance and establish a clear transition pathway, demonstrating Yinson's commitment to achieving our Climate Goals.
- Pursue growth opportunities in the renewable energy and green technologies sectors, including expanding renewable energy sources and the EV ecosystem, to strengthen business resilience and growth.
- Enhance corporate reputation through robust sustainability initiatives and transparent reporting, boosting confidence among stakeholders, the public and potential future talent.
- Leverage available incentives and support for investments in renewable energy and green technologies.

ME2 Inclusive Energy Transition

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A balanced approach to the energy trilemma to support the global energy shift towards an equitable and inclusive low-carbon economy through renewable and innovative low-carbon solutions.

Risks

- Limited access to commercially viable low-carbon technologies hinders transition for carbon-intensive industries.
- Rapid changes in policies and regulations introduce uncertainties, affecting long-term investment and planning.
- Limited public access to clean energy and technologies exacerbates existing inequalities and economic challenges.

Opportunities

- Investing in the development, scaling, and deployment of low-carbon technologies to accelerate decarbonisation can enhance competitiveness and open up new markets and innovation pathways.
- Proactive alignment with emerging climate policies and disclosure frameworks ensures compliance.
- Inclusive transition efforts expand access to clean energy and technologies, creating new employment opportunities and strengthening community relations.

Key achievements

- Mapped our transition strategy against the TPT recommendations in our Climate Report 2024.
- Invested 8% of our total equity into green businesses, aligning with our 30 by 30 commitment.

➤ **Concerned stakeholders**

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WHY IS THIS TOPIC MATERIAL TO US?

Inclusive energy transition facilitates a shift towards sustainable energy, emphasising social equity and accessibility. This approach addresses the energy trilemma by balancing energy equity, environmental sustainability and energy security. Prioritising inclusivity fosters a resilient and equitable energy landscape, capable of meeting global energy demands in a just and orderly manner. It also plays a crucial role in mitigating climate change and benefiting communities across socio-economic spectrums.

MANAGEMENT APPROACH**Safeguarding energy security, environmental sustainability and energy equity**

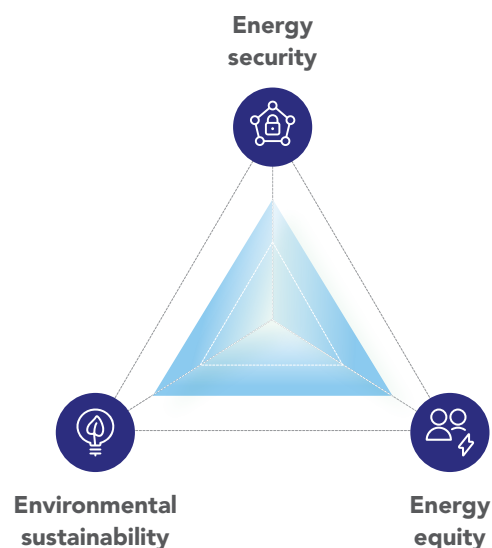
We believe access to reliable, modern energy is essential for social well-being, economic growth and national development.

While renewable energy continues to gain momentum, oil & gas will remain a critical part of the global energy mix for the foreseeable future. Yinson supports this transition by strengthening energy infrastructure and investing in renewables and green technologies to help accelerate the shift to a low-carbon economy. Fossil fuel consumption is expected to peak before the end of the decade, particularly with declines in advanced economies as low-carbon electricity and improved efficiency reshape global energy systems.

However, oil and natural gas are projected to remain relevant through 2050, even in a 1.5 °C scenario. Although emissions reduction has been a central focus since the Paris Agreement,

recent geopolitical tensions and supply chain disruptions have renewed global attention to energy security. Navigating these shifting priorities requires coordinated action and strategies tailored to the specific resources, infrastructure and policy landscapes in which Yinson operates. This evolving energy landscape brings the energy trilemma into sharper focus.

The energy trilemma refers to the challenge of balancing three crucial, yet often competing, priorities in the energy sector: energy security, environmental sustainability and energy equity. This trilemma arises because achieving all three simultaneously is difficult, as energy demand and development vary depending on factors such as resource availability, infrastructure capacity, market dynamics and competition as well as government policies.



Yinson's commitment to the clean energy transition

We envision a future where energy is clean, accessible, affordable and reliable for all. Despite fluctuations in global sentiment, the trajectory of the energy transition remains clear – our energy systems are steadily advancing towards sustainability, powered by clean energy.

Our goal is to build a technologically advanced ecosystem that makes these solutions widely available and affordable. We are committed to delivering energy security to those who need it most, ensuring they are included in the shift to a cleaner energy future. This is a vital step towards achieving a just and equitable transition to a net zero world. We acknowledge that in the long run, energy security and environmental sustainability must be balanced, ensuring that the transition supports development in a responsible and sustainable way.

To guide our progress, we have mapped our transition strategy against the recommendations of the Transition Plan Taskforce ("TPT") in our Climate Report 2024. This ensures our climate transition plans are robust, credible and aligned with industry best practices.

We aim to allocate 30% of our total equity investment to non-oil-based FPSO activities by 2030. We remain committed to strategically directing capital to support the energy transition while adjusting various levers to balance the pace of our transition with global market factors such as inflation, supply chain constraints and the capital cost for growth. As of FY2025, we have invested 8% of our total equity into green businesses.



Scan to view
Yinson's Climate Report.

Yinson Production: Low-carbon energy initiatives

Yinson Production is navigating an ever-changing landscape towards a low-carbon economy by undertaking impactful initiatives, including:

- **Offshore Post-Combustion Carbon Capture:** Agogo FPSO is the first FPSO in the world with a post-combustion carbon capture pilot system on board.
- **Carbon Capture and Storage ("CCS"):** We have completed the acquisition of Norway-based Stella Maris CCS AS ("Stella Maris"), which is a CCS company developing a full CCS value chain, including carbon capture, immediate storage, offshore transportation and permanent sequestration of CO₂ captured from industrial sources.
- **Direct Air Capture ("DAC"):** We are collaborating on megatonne-scale DAC projects for CO₂ storage.
- **Green and Blue Ammonia Floating Production Units:** We are exploring the development and operation of offshore assets for producing low-carbon products like green and blue ammonia using renewable energy or natural gas.
- **Energy from Waste:** We are exploring projects to harness renewable energy from discarded biomass materials.

 Exploring synergistic opportunities in low carbon ventures, pg 28.

Yinson Renewables: Expanding our clean power capacity

Established in 2019, Yinson Renewables is actively growing its project pipeline across onshore wind and solar in Asia Pacific, Europe and Latin America.

Currently, we operate four renewable energy assets – Rising Bhadla 1 & 2 and Nokh Solar Parks in India, along with Matarani Solar Park in Peru, with a total installed capacity of 557 MWp. The Matarani Solar Park entered into full operational phase in September 2024. We are targeting 1,300 MW of installed renewable energy capacity by the end of calendar year 2027.

 Yinson Renewables Review, pg 66.

Yinson GreenTech: Building an integrated, energy-efficient and technologically advanced transportation ecosystem

Since its establishment in 2020, Yinson GreenTech has made good progress in creating an integrated, energy-efficient land and marine transportation ecosystem powered by technology and digitalisation.

We are intensifying our efforts to accelerate the transition to a net zero future, focusing on its core businesses: charging infrastructure, land transport electrification, and marine transport electrification. We are committed to developing clean, smart and integrated solutions that support operational efficiency, sustainable development and drive decarbonisation across sectors.

As at FY2025, chargEV was owner and operator of 366 chargers in Malaysia and Singapore and we are working towards installing 3,000 chargers by 2030. drivEV has expanded its EV leasing fleet to approximately 400 vehicles and targets to double the fleet size by year end. marinEV has two electric vessel prototypes in commercial development, and aims to deploy the first batch of commercial vessels by the end of 2025.

 Yinson GreenTech Review, pg 70.

ME3 Biodiversity Management

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Strategies to reduce negative impact from operations to enhance ecosystem resilience through partnership and conservation efforts.

Risks

- Evolving regulations may pose compliance challenges, requiring constant adaptation to stay within legal frameworks.
- Dependence on specific biodiversity-related resources can expose supply chain vulnerabilities.
- Inadequate biodiversity management practices may lead to reputational damage, affecting relationships with stakeholders.

Opportunities

- Protecting biodiversity ensures continued access to crucial ecosystem services.
- Biodiversity-conscious practices contribute to long-term resilience, mitigating environmental risks and ensuring sustainable resource availability.
- Commitment to robust biodiversity management builds a positive brand image.

Key achievements

- Commit to transparent nature-related financial disclosures, aligning with the TNFD.
- Strategic investments include NbS projects, high-quality carbon credit initiatives and partnerships like the MoU with MFF and collaboration with Fairatmos.
- Reinforce biodiversity commitment through employee-driven initiatives, including ghost net removal, mangrove conservation, wildlife support projects and multi-location clean-up events.

► **Concerned stakeholders**

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WHY IS THIS TOPIC MATERIAL TO US?

Biodiversity is a key focus for Yinson, aligning with our broader environmental commitments. As an energy infrastructure company, we interact with both land and marine ecosystems, making biodiversity conservation crucial for mitigating risks, ensuring compliance and protecting natural systems. With global frameworks such as the Taskforce on Nature-related Financial Disclosures ("TNFD") gaining traction, there is increasing pressure for companies to assess and disclose their nature-related impacts. By proactively aligning with these standards, we demonstrate our commitment to preserving the environment and sustaining our licence to operate.

MANAGEMENT APPROACH

Our biodiversity management strategy is built on three pillars: responsible stewardship, rehabilitation & remediation and investments in nature. We integrate biodiversity considerations across our operations, guided by our Biodiversity Policy. Through our CSR efforts, we aim to restore degraded lands, enhance habitats and protect endangered species, contributing to SDG 15: Life on Land.

Additionally, in line with SDG 14: Life Below Water, we work to prevent marine pollution and protect ecosystems, adhering to regulations like International Convention for the Prevention of Pollution from Ships ("MARPOL") and the International Convention for the Control and Management of Ships' Ballast Water and Sediments. Yinson Production

implements MARPOL-aligned waste management systems across our vessels, supported by Waste Management Plans and real-time sustainability performance monitoring. In Yinson Renewables, we address water-related biodiversity risks by complying with environmental regulations and exploring dry-cleaning methods to minimise water usage in new projects.

Nature-related financial disclosures

We are committed to supporting biodiversity in the countries where we operate. In Malaysia, our operations align with the 'National Policy on Biological Diversity', which reflects the Kunming-Montreal Global Biodiversity Framework – a commitment we have made in line with Level 3 (Leading Companies) under the CEO Action Network (CAN). We conduct Environmental Impact Assessments ("EIA") before project commencement to integrate biodiversity considerations and ensure responsible environmental management.

Recognising the importance of collective action, we participate in technical working groups, such as the Technical Working Group for the Forest Carbon Offset Protocol, remain engaged with key developments and support public policy discussions to address nature-related challenges. As a TNFD adopter, we aim to publish our first TNFD-aligned disclosures ("TNFD report") by FY2026, enhancing our governance, transparency and biodiversity conservation efforts.

Three-pronged nature strategy

Responsible stewardship

Responsible management and consumption of waste, water, effluents and air emissions across our operations from acquisition to disposal, ensuring minimal environmental impact through sustainable practices and continuous improvement.

Rehabilitation and remediation of biodiversity

Strategies for rehabilitating and remediating habitats aim to protect and enhance biodiversity through collaborative partnerships and conservation efforts, ensuring that EIAs are conducted and followed up where applicable.

Investments in nature

Promoting environmental conservation through NbS projects, CSR initiatives such as tree planting and mangrove reforestation, and investments in high-quality carbon credits that support ecosystem preservation and biodiversity restoration.



Scan for more
information on TNFD.

Natural capital investments

Yinson remains dedicated to environmental conservation through strategic investments in nature, focusing on ecosystem preservation, biodiversity enhancement and sustainable development. Our approach includes Nature-based Solutions ("NbS") projects, high-quality nature-based carbon credit investments and impactful climate action partnerships.

In 2024, we signed an MoU with the Malaysia Forest Fund ("MFF") to develop NbS projects in Malaysia, connecting landowners, developers and investors for sustainable land management and environmental offsets. Additionally, we partnered with Fairatmos, a Southeast Asian climate tech company, to co-develop high-quality forest carbon offset projects. This partnership leverages Fairatmos' technical expertise in project development, monitoring, reporting and verification (MRV), alongside Yinson's interest in financing and co-developing NbS projects.

Impact on local biodiversity

The TNFD recommends using the Locate, Evaluate, Assess, Prepare ("LEAP") approach to assess business dependencies, impacts, risks and opportunities related to nature, as it guides organisations in evaluating nature-related issues at both corporate and asset levels. We apply the LEAP approach to systematically assess these factors across our operations.

LEAP indicators

Yinson's approach

Locate

interface with
nature

- Identified 26 global assets spanning FPSOs, solar installations, and offices.
- The World Wide Fund for Nature's Biodiversity Risk Filter ("WWF BRF") is used for dependency and impact screening across oil & gas, solar and wind energy sectors.
- Mapped operational footprints to identify interfaces with nature.
- Assessed value chain relationships and sensitivity on identified areas, and the proximity of operational footprint to Key Biodiversity Areas (KBAs).

Evaluate

impact and
dependencies

- Evaluated dependencies and impacts of oil & gas, solar and wind energy sectors with the WWF BRF.
- Mapped ecosystem services with identified areas.
- Conducted dependency and impact analysis for identified areas, considering both size and scale.
- Enhanced risks and opportunities identifications, considering internal and external stakeholders.

Assess

risks and
opportunities

- Based on TNFD's guidance, identified the correlation of risks and opportunities to impacts and dependencies for identified areas.
- Analysed and assessed asset-type risk exposure.

Prepare

responses and
reporting

- Formulated Yinson's three-pronged nature strategy.
- Adopted TNFD core global disclosure indicators and metrics for performance monitoring.
- Aiming to publish a TNFD-aligned report by FY2026, with plans for biennial updates.

The following tables outline the key findings of the LEAP assessment.

Dependency of oil & gas and electricity production (solar, wind)

Risk category	Biodiversity risk filter indicator	Dependency level	
		Oil & gas	Electricity production (solar, wind)
Provisioning services	Water availability	High	Medium
	Forest productivity and distance to markets	High	N/A
	Limited wild flora & fauna availability	N/A	N/A
	Limited marine fish availability	N/A	N/A
Regulating & supporting services – enabling	Soil condition	N/A	N/A
	Water condition	Low	Low
	Air condition	Medium	Medium
	Ecosystem condition	N/A	N/A
	Pollination	N/A	N/A
Regulating services – mitigating	Landslides	Medium	Medium
	Wildfire hazard	Medium	Medium
	Plant/forest/aquatic pests and diseases	N/A	N/A
	Herbicide resistance	N/A	N/A
	Extreme heat	High	Medium
	Tropical cyclones	Medium	Medium
Cultural services	Natural & cultural resources	N/A	N/A
Additional reputational factors	Media scrutiny	High	Low
	Political situation	Medium	Low
	Sites of international interest	Medium	Low
	Risk preparation	Low	Low

Impact of oil & gas and electricity production (solar, wind)

Risk category	Biodiversity risk filter indicator	Impact level	
		Oil, gas & consumable fuels	Electricity production (solar, wind)
Pressures on biodiversity	Land, freshwater and sea use change	Very high	Medium
	Forest canopy loss	Very high	Very low
	Invasives	Low	N/A
	Pollution	Very high	High
Environmental factors	Protected/conserved areas	Very high	High
	Key biodiversity areas	High	Medium
	Other important delineated areas	High	Low
	Ecosystem condition	High	Low
	Range rarity	Medium	Medium
Socioeconomic factors	Indigenous Peoples (IPs); Local Communities (LCs) land and territories	Very high	Medium
	Resource scarcity: food – water – air	Low	N/A
	Labor/human rights	High	Low
	Financial inequality	Low	Low

Employee-driven biodiversity initiatives

Yinson leads ghost nets retrieval effort in Miri, Malaysia

Since 2020, Yinson Production Miri has sponsored and participated in diving initiatives to preserve clean oceans. Recently, our divers teamed up with volunteers from Miri Divers, Sarawak Forestry Corporation, and Brunei Jolly Roger Diving to retrieve 50 kg of ghost nets at Batu Belais, a dive site in the Miri-Sibuti Coral Reefs National Park.

Yinson and Kelab Belia Prihatin join forces for mangrove preservation in Selangor, Malaysia

Yinson partnered with Kelab Belia Prihatin – a Yinson4Youth (“Y4Y”) grant recipient, to launch the “We Be-Leaf Together Mangrove Nursery,” a long-term hub for mangrove conservation, scientific research, and community outreach. Based in Tanjung Karang, Selangor, the nursery has nurtured over 1,100 mangrove propagules for coastal restoration. Yinson employees participated in a one-day volunteer planting event, contributing to the project's long-term goals.

Yinson supports gibbon conservation in Pahang, Malaysia

At the Gibbon Conservation Society in Raub, Pahang, Malaysia, 19 Yinson employees volunteered to enhance rescued gibbons’ well-being. They built enrichment puzzles, crafted foraging toys, and prepared curiosity-stimulating treats. Yinson also donated fresh produce and sponsored a four-door chiller to keep the gibbons’ food fresh. These rehabilitation efforts greatly improve rescued gibbons’ survival prospects in the wild.

Yinson tackles waste in Kallang Riverside cleanup in Singapore

Yinson Production Singapore, in collaboration with the Waterways Watch Society, organised a waterway cleanup at Kallang Riverside, Singapore. 22 volunteers participated in the kayaking event, collectively gathering 14 kg of waste.

Yinson contributes to Oslofjord Clean-Up initiative in Norway

Yinson Norway participated in the Oslofjord Clean-Up Programme in collaboration with Oslofjordens Friluftsråd and Oslo Kayak Tours. During the beach and ocean cleanup event, participants actively collected litter, clearing over 5 kg of trash from the shoreline and the water.

Inecosolar participates in conservation efforts to protect waters and reefs in Indonesia

Yinson Renewables subsidiary, Inecosolar, together with Sungai Watch and the Indonesia Biru Foundation for a two-day environmental initiative. In Beraban, Bali, they collected 604.3 kg of riverbank plastic waste and installed floating barriers to block ocean debris. In Lombok, they held a coral-crafting workshop, creating twelve pots with four coral fragments each.



Scan for more information on
our employees’ biodiversity-related efforts.

ME4

Environmental Management

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Responsible management of materials, encompassing their acquisition, disposal, and effective measures to address waste, water, effluent, and air pollution.

Risks

- Poor management of environmental issues poses financial and reputation risks to the business.
- Pollution of the natural environment impacts human health and well-being, while also degrading ecosystems and harming species.
- Failure to comply with environmental regulations could result in penalties or even loss of license to operate.

Opportunities

- Effective environmental management can provide a competitive edge and establish the company as an industry leader.
- Meeting and exceeding environmental regulations demonstrates a strong commitment from the company which in turn enhances brand value.
- Healthier natural surroundings are conducive to business operations.
- Strong environmental performance attracts skilled talents and reassures investors.

Key achievements

- Total energy consumption: 3,885,546.6 MWh
- Total fresh water consumption: 12.1 ML
- Total waste generation: 637.5 tonnes
- Total waste reused, recycled or recovered: 105.5 tonnes
- Total waste disposed: 532.0 tonnes

→ **Concerned stakeholders**

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WHY IS THIS TOPIC MATERIAL TO US?

Yinson is dedicated to addressing environmental challenges responsibly by integrating climate action, clean energy, water and waste management into its strategic development and daily operations. We implement specialised waste and pollutant management procedures for our offshore operations to minimise environmental impact. Our strict adherence to regulations ensures compliance, operational efficiency and environmental protection. By prioritising environmental responsibility, we enhance stakeholder well-being, safeguard our reputation and support long-term business resilience. As a multinational corporation, Yinson recognises the importance of promoting environmental awareness and responsible stewardship at all levels of the organisation.

MANAGEMENT APPROACH**Governance of environmental matters**

Yinson's environment management is guided by the Group's Sustainability Policy, with the Board and Management providing oversight of sustainability governance matters. Our MSC is responsible for implementing the Group's policies, guidelines and systems to ensure effective management of risks, which include sustainability and climate risks.

We established an ESG Taskforce that is responsible for driving key sustainability initiatives and managing Yinson's environmental performance with representatives from key businesses and functions.

Yinson continues to nurture strong partnerships with pertinent stakeholders, including regulatory bodies, NGOs, and

governments to ensure we comply with all environmental and disclosure requirements.

 *Sustainability governance, pg 18.*

Waste and pollutants*Waste management plan*

Yinson Production and Regulus Offshore have a thorough waste management structure that complies with MARPOL. To ensure compliance, we have vessel-specific Waste Management Plans in place that enable us to effectively handle waste onboard our assets.

We engage with licensed waste disposal companies to manage waste generated on board for recycling, treatment, recovery (where possible) or disposal, ensuring responsible handling and disposal. On one of our vessels, waste is safely incinerated on board with approved shipboard incinerators. Furthermore, food waste on board all our vessels is discharged into the sea, in accordance with MARPOL's Annex V guidelines.

We minimise our waste generation, and in situations where it is unavoidable, we make sure that proper waste management practices are followed in compliance with relevant regulations and industry best practices.

Waste and pollutant monitoring

Consistent monitoring of our waste and pollutants on board enables us to minimise Yinson Production's environmental impact and ensure compliance with regulatory standards, including the Integrated Health, Safety, Security, Environment and Quality ("HSSEQ") Management System and the internal

processes outlined in our Yinson Management System ("YMS"). Our environmental performance dashboards offer updated and aggregated visualisations of environmental data.

We have maintained a record of zero non-compliances to environmental laws and regulations for the year in review.

Enhancing corporate sustainability through recycled and upcycled gifts

Waste diverted to landfills negatively impacts the environment through soil and groundwater contamination, causing habitat destruction and adverse effects on local communities. To help reduce landfill waste, we have been sourcing corporate gifts made from recycled materials since 2021. In 2023, we expanded our efforts by upcycling Yinson Production coveralls and corporate polo shirts into unique gifts, demonstrating our commitment to integrating sustainability considerations into our business practices.



Water and effluents

Yinson Production's operations do not rely heavily on shared water resources with local communities, thus they do not induce any water strain on potable groundwater or any other freshwater source. Additionally, we generate most of the freshwater needed for our own consumption. Our FPSO operations discharges produced water, slop water and seawater into the environment. During oil & gas production, a significant amount of liquid discharge and produced water is generated. Following extraction, the produced water undergoes separation and treatment in accordance with regulatory requirements before being discharged into surface water. The quality of produced water is assessed based on its oil content.

Management of water discharge-related impacts

The World Bank Group has established a global minimum standard for produced water discharge at less than 30 ppm, while MARPOL requires that slop water discharge remains below 15 ppm. We strictly adhere to these regulatory requirements and industry guidelines for all water discharges and enforce stringent pollution controls across all sea discharges. Specifically, on Yinson-operated FPSOs, water discharge is permitted only when oil concentrations are below 15 ppm in slop water and below 30 ppm in produced water. In addition, we aspire to a stricter internal target of maintaining oil content at 15 ppm or lower for all water discharges.

In FY2025, the fleet average for oil in water concentration on Yinson-operated FPSOs was 3.6 ppm in slop water, while we marginally missed our internal target for produced water with oil in water concentration of 15.7 ppm.

The foundation of our engineering solutions is formed by a combination of international and local regulations and industry best practices. We rigorously comply with regulations and procedures including:

- **MARPOL:** limits discharges of potentially polluting substances into the waters where we operate and includes regulations to prevent pollution caused by oil, noxious liquid substances, sewage, garbage and air pollution.
- **The International Convention for the Control and Management of Ships' Ballast Water and Sediments:** aims to mitigate the adverse impacts of discharging ballast water in sensitive areas by preventing the release of foreign organisms into marine ecosystems.

We regularly communicate with our stakeholders regarding any discharges of harmful substances, ensuring compliance with MARPOL and the International Convention on Oil Pollution Preparedness, Response and Cooperation. Yinson has established operational procedures and emergency response protocols to minimise risks associated with releasing water into marine ecosystems. We maintain unit-specific Shipboard Marine Pollution Emergency Plans (SOPEP) for both our offshore production and marine assets, detailing protocols ensuring emergency preparedness in the event of harmful discharge incidents.

In FY2025, our total volume of water (effluent) discharged was 6,410.4 ML. In addition, we have recorded a total of 160 L of unrecovered hydrocarbon spills to sea.

Air emissions

Non-GHG air emissions include nitrogen oxides (NO_x), sulphur dioxide (SO₂), carbon monoxide (CO), and non-methane volatile organic compounds (nmVOCs). These emissions are calculated based on activity data and conversion factors recommended by the UK Oil & Gas 'EEMS-Atmospheric Emissions Calculations (Issue 1.810a)'.

In strict compliance with regulatory standards, we diligently monitor and evaluate air emissions aboard our FPSOs to mitigate our carbon footprint. In line with our commitment to reducing air emissions, we prioritise the adoption of low-emission technologies, whenever feasible, onboard our assets. In relation to these approaches, we are looking into decarbonisation solutions which relate to direct air capture and carbon removal, as well as other opportunities within the carbon value chain relating to transportation, infrastructure and storage.



Exploring synergistic opportunities in low carbon ventures, pg 28.

This year, we have recorded our Scope 1,2 and 3 emissions at 40,663.1 tCO₂e, 346.0 tCO₂e and 2,236,371.2 tCO₂e respectively.



Scan for more information on our environment management strategies.

ME5 Resource Efficiency

C2

Responsible use of input material in product development, construction, and operations.**Risks**

- Poorly optimised resource outlay into new projects may drive up construction costs and cause inefficiencies, affecting returns.
- Over-reliance on specific resources increases vulnerability to supply chain disruptions or price fluctuations.
- Ineffective resource management may increase the environmental impact of operations, contributing to higher emissions and waste.

Opportunities

- Innovative solutions to optimise resource utilisation, enabling the reduction of waste and minimising excess inventory.
- A good track record of optimising resource use with minimal waste is a competitive advantage, attracting like-minded investors, clients, consumers and talent pool.
- Avoidance of negative social and environmental impacts on local communities as a player who is conscientious about local resource use.

→ **Concerned stakeholders**

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WHY IS THIS TOPIC MATERIAL TO US?

Energy infrastructure assets, such as FPSOs and solar and wind farms, are inherently resource-intensive to build, operate and decommission due to their scale and complexity. Their construction requires vast quantities of materials, including steel and silica, while their maintenance and operations over the asset lifecycle may consume more resources, such as water, especially if these assets are not designed with efficiency in mind. Prioritising efficient and responsible resource utilisation during both project development and operational phases is essential to ensuring that our assets contribute to economic growth without wasting natural resources.

Resource-efficient energy infrastructure has the potential to drive long-term sustainable development. Efficient management of resources also confers a strategic business advantage, as optimising the use of raw materials and energy supports cost control measures in both construction and ongoing operations, while facilitating long-term robust environmental performance.

MANAGEMENT APPROACH

Yinson's businesses require inputs from four primary resource categories: land, materials (including, fossil fuels, metal ores, and non-metallic minerals), water and energy. Our activities within these categories are closely connected to the UN SDGs that the Group has committed to supporting, specifically SDG 7: Affordable and Clean Energy, SDG 9: Industry, Innovation, and Infrastructure, SDG 13: Climate Action, and SDG 14: Life Below Water; as well as non-core SDG 12: Responsible Consumption and Production.

Our approach to resource efficiency is outlined by a comprehensive strategy encompassing planning, design, construction, operation and decommissioning. Asset design is integral to the resource efficiency of our assets. We adopt principles of sustainable design throughout asset lifecycle that consider the volume and sources of materials and natural resources. Additionally, we ensure construction processes are optimised to reduce resource usage and waste.

Once our offshore production assets are operational, we maintain resource efficiency by monitoring and managing the resources used – a process enhanced through our focus on digitalisation and technology. These include energy management systems to monitor and control energy use, water-saving measures and waste reduction programmes. We prioritise a holistic asset lifecycle strategy, dedicating teams to ensure that our assets operate at optimal efficiency and prevent resource wastage. We plan ahead for the end of the asset's lifecycle to ensure the decommissioning process considers materials that can be recycled or repurposed, while minimising environmental impact.

Throughout the entire process, we engage with stakeholders to ensure the assets meet the production needs outlined by our clients and offtakers without compromising environmental and social integrity.

FPSO conversion and redeployments

A key advantage of FPSOs is their potential to extend a marine vessel's useful lifespan significantly, either through conversion or redeployment to new fields.

Yinson Production is experienced in conversion projects, where very large crude carriers ("VLCCs") are converted into FPSOs. Conversion projects are considerably less resource-intensive than new builds. Using donor tankers for our FPSOs allows us to reuse steel from the hull, which our engineering teams factor into the design and conversion process.

An FPSO redeployment involves modifying an existing asset to suit the specifications of the new field. This approach is also far less resource-intensive compared to a new build, as most materials can be repurposed, if designed well. Notably, redeployment avoids the need for decommissioning and dismantling, enabling the project to be generally executed in a relatively short timeframe, thus bringing forward production timeframes for our clients while reducing capital expenditure.

Yinson Production is among the few contractors globally with the capabilities and experience to undertake redeployment projects. In our current operating fleet, FPSO Abigail-Joseph, FPSO Helang and FPSO Atlanta are redeployment projects. FPSO Abigail-Joseph is a conversion of FPSO Allan, which had previously operated for nearly ten years in the Olowi Field in Gabon. The transformation was completed within seven months, is believed to be one of the world's fastest deliveries of a brownfield FPSO modification and upgrading project.

Our strategic focus on FPSO conversions and redeployments, as opposed to new builds, reflects our emphasis on material efficiency, timely delivery and cost-effectiveness.

Resource efficiency during construction and operations

Resource efficiency forms part of Yinson Production's Project Execution Philosophy, which underpins how we aim to execute projects on time and on budget, supporting a strong brand reputation. Our project teams carefully manage resource and project planning throughout our FPSO design and construction phase, continuing to identify resource efficiency opportunities arising from changing external circumstances.

Design solutions that we are implementing onto our current and future FPSOs that contribute to resource efficiency include:

- Combined cycle technology to efficiently capture heat generated in the production process, thereby reducing fuel gas consumption when generating electricity for FPSO operations.
- Partial/full electrification of FPSO operations by importing renewable energy sourced from onshore and/or nearby offshore infrastructure to lower fuel gas consumption.
- Variable frequency drives for main rotating equipment and cargo offloading pumps, which use fine process controls and advanced regulation settings to allocate resources efficiently.
- Seawater turbine generators, where the kinetic energy of moving seawater, which is used for processes onboard the FPSO, is simultaneously used to produce electricity for FPSO operations, therefore consuming less fuel.
- Innovation and incorporation of the latest digitalisation technologies to monitor, measure, analyse and manage our asset performance, implementing automation where possible. For example, Project Polaris, our FPSO digitalisation effort, has allowed us to implement predictive maintenance processes.

We have successfully established a supply chain process for 3D printing spare parts from recycled polymers and metals, giving us the ability to print identified long lead items and obsolete spare parts upon demand. We aim to pioneer these solutions and eventually introduce them to the FPSO market and beyond, contributing to overall energy efficiency and lower emissions for the industry.

On top of these solutions, one of our newest FPSO is certified as DNV Abate class notation which requires the implementation of a stringent energy management system aligned with ISO 50001 for effective control and management of emissions throughout the entire project lifecycle. We aim to implement this energy management system in all future projects.

Increasing resource efficiency in our renewables business

Materials like steel, copper, silicon, aluminium and glass as well as certain rare earth minerals are used to construct solar farms. Yinson Renewables recognises the need to balance such supply chain constraints with our commitment to deliver clean energy infrastructure, without negatively affecting the environment and communities where we operate. Below are some measures we are taking to manage the input of natural resources into our asset construction and operations efficiently:

- Besides quality and price, we also consider environmental footprint when selecting equipment and products. These are part of our project evaluation criteria.
- We implement strict quality control protocols to ensure materials are used efficiently, reducing the need for rework.
- We leverage technology and digitalisation to streamline operations and minimise inefficiencies.
- We foster strong relationships with our suppliers to secure high-quality materials at better prices.
- We are actively exploring dry cleaning methods for solar panels maintenance, as an alternative to the water-intensive wet cleaning methods, for use in certain operational areas.
- We implement recycling and robust waste management processes at our construction and operational sites.



EMPOWERING PEOPLE AND COMMUNITIES

MS1 Occupational Health & Safety

C4

Provision of secure working conditions and systems to safeguard human health and well-being in all operations.

Risks

- Impact on employee health and well-being, potential exposure to high-risk work resulting in the most severe consequence – loss of life.
- Potential damage to assets, time loss, and financial impacts such as costs for workforce recovery or asset repair.
- Reputational damage.
- Unoptimised approach to OHS may result in diminishing and marginal performance improvements.

Opportunities

- A strong OHS record is a key differentiator in the FPSO business, leading to reduced downtime and thus better reliability of our assets and people-related processes.
- Received favourably by current and potential financial stakeholders and crew.
- Leveraging technological innovations such as real-time data reporting and AI may yield further improvements in OHS performance.

Key achievements

- Lost Time Injury Frequency: 0.13 per million manhours (<IOGP benchmark of 0.24)
- Total Recordable Injury Frequency: 0.47 per million manhours (<IOGP benchmark of 0.94)
- 0 major ISM or ISO non-conformities

→ Concerned stakeholders

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WHY IS THIS TOPIC MATERIAL TO US?

Occupational Health & Safety ("OHS") is one of our most material matters, as it is critical to enabling ongoing and seamless operations. As a leading player in the offshore energy industry, Yinson is committed to implementing robust OHS management systems and policies to maintain a strong OHS performance.

Maintaining a culture of safety is vital for protecting crew, contractors, and employees from work-related incidents that could adversely affect their well-being and pose risks to our business. A sound OHS management system minimises incident rates and strengthens operational resilience, leading to timely project delivery and strong uptime. Furthermore, adhering to high OHS standards boosts confidence among investors, clients, and regulators, enabling us to win quality projects, finance them and execute them smoothly and efficiently.

MANAGEMENT APPROACH

Yinson has an Integrated HSSEQ Management System that covers our offshore and onshore employees and contractors. We maintain oversight over our Tier One specialist contractors engaged in Engineering, Procurement, and Construction ("EPC") activities. The Integrated HSSEQ Management system covers specific OHS matters such as Occupational Health, OHS Professional Capability, Risk Management, Environmental Aspects and Impacts, Legal and Other Requirements, Incident Investigation, Continual Improvement, and HSSEQ Reporting Management of Change. It embeds protocols for identifying, analysing, evaluating and governing requirements aligned with industry standards.

To gauge our HSSEQ performance, Yinson uses safety indicators from the International Association of Oil & Gas Producers ("IOGP"). We maintained a strong HSSEQ performance in FY2025, surpassing IOGP benchmarks.

Our system complies with the International Safety Management ("ISM") Code, International Ship and Port Security ("ISPS") Code and ISO certifications such as ISO 9001:2015, ISO 14001:2015 and ISO 45001:2023 along with national and regulatory requirements. Additionally, we are guided by our Health & Safety Policy, which ensuring the highest level of compliance. The Policy safeguards the health and safety of our personnel while minimising our environmental impacts.



Scan for more information on our HSSEQ Management System.

Work-related injuries and health

Our Incident Investigation Standard provides a framework for incident investigation aimed at identifying contributing factors, analysing root causes and establishing controls to prevent recurrences. Employees and workers can report incidents and near-misses to supervisors, managers, and designated local HSSEQ authorities. Investigations will be conducted based on the severity of the incident, with responsibilities assigned to relevant individuals through HSSEQ software applications.

In FY2025, we achieved a Lost Time Injury Frequency ("LTIF") of 0.13 per million manhours and a Total Recordable Injury Frequency ("TRIF") of 0.47 per million manhours. These are lower than the IOGP threshold of 0.24 and 0.94 respectively.

Emergency preparedness and responses

Our Emergency Preparedness protocols are aligned with ISO 22320:2018 Security and Resilience-Emergency Management-Guidelines for Incident Management. Following internal assessments conducted in previous years and subsequent enhancements, we have bolstered our emergency capabilities to meet the required standards.

Despite this achievement and our best efforts in relation to OHS, we regret to report a fatal incident at a fabrication facility operated by one of our contract partners in Batam, Indonesia, involving an employee of a subcontractor. Yinson does not

directly control the facility's operations. Despite receiving immediate medical assistance, the individual tragically passed away. Yinson acknowledges the risks which are part of our contract partners' operational environments. As part of our commitment to continuous improvement and sustainable risk mitigation, we continue to provide leadership and support during investigations related to governance, risk, and compliance. We have also engaged our subcontractor to understand the root cause to prevent the recurrence of such situations.

Hazard identification, risk assessment and incident investigation

Yinson adopts a systematic and holistic approach to hazard identification, risk assessment, and incident investigation, integrated within our HSSEQ management system. This approach of identifying work-related hazards and risks covers both routine and non-routine jobs, guided by the following principles:

Integrated management approach	<p>Risk management is integrated within Yinson's management systems and applied to all activities, processes and undertakings, including decision-making. The approach is customised and proportionate to the needs of each level of the organisation, considering its location, products, services, and internal and external context.</p> <p>This ensures alignment with strategic objectives, compliance obligations, and operational requirements to ensure long-term sustainability and resilience.</p>
Structured and dynamic risk management	<p>A structured process with defined roles, responsibilities, and consistent procedures, supported by documented evidence and traceability. Risk assessments are based on relevant and accurate information, incorporating input from internal and external stakeholders.</p> <p>Continuous monitoring, review, and adaptation of risk management processes take place to ensure alignment with organisational objectives, regulatory updates and emerging risks.</p>
Human and culture factors	<p>Risk management processes consider organisational culture, stakeholder collaboration, and human behaviour, recognising that people may bypass controls – intentionally or unintentionally. Effective safeguards are in place to reinforce compliance and accountability.</p> <p>Personnel at all levels are trained to understand their roles in managing risk and to develop a risk-aware culture within the organisation.</p>
Continuous improvement and learning	<p>The risk management framework includes ongoing monitoring, review, and improvement of processes to enhance effectiveness.</p> <p>Lessons learned from past events are integrated to prevent recurrence.</p>
Ensuring quality and competence	<p>Personnel involved in hazard identification and risk assessment are trained and certified in relevant safety standards and practices. Continuous professional development programmes are in place to maintain and enhance personnel skills.</p> <p>In addition, regular audits and reviews are conducted to verify the effectiveness of hazard identification and risk assessment processes. Feedback from these audits is used to make necessary improvements.</p>
Analytics for improvements	<p>The results of hazard identification, risk assessment and incident investigations are systematically used to evaluate and continually improve our OHS management system. We leverage data collected from incident reports and risk assessments to identify trends and areas for improvement.</p> <p>The findings are used to update safety policies, procedures, and training programmes, ensuring that our OHS management system evolves to address emerging risks and enhance overall safety performance.</p>

We employ a structured approach to investigating work-related incidents which include these key elements:

- **Objective & fact-based:** Investigations are conducted impartially, using credible evidence and analytical methods to identify root causes and drive systemic improvements rather than attributing fault.
- **Proportionality & timeliness:** Investigations are initiated promptly, with the scope and resources proportionate to the severity and impact of the incident, ensuring effective risk mitigation and critical learning.
- **Confidentiality & integrity:** Information is managed responsibly, balancing transparency with safeguarding privacy, legal and ethical obligations to maintain investigation integrity.
- **Stakeholder engagement:** Investigations collaboratively engage relevant stakeholders and subject matter experts to enhance credibility and depth of analysis.
- **Root cause & systemic failure identification:** Investigations prioritise identifying actual root causes by examining systemic control failures and missing or ineffective barriers, ensuring a deeper understanding beyond surface-level contributing factors.
- **Verification & continuous improvement:** Corrective actions are tracked, verified, and assessed for effectiveness, ensuring lessons learned lead to measurable improvements and long-term risk reduction.

Yinson integrates incident investigation outcomes directly into our OHS management system to drive meaningful, data-driven improvements. Our senior leadership actively participates in management reviews to ensure the YMS remains effective and compliant with applicable standards, ISO, as well as any legal and regulatory obligations.

A proactive, risk-based approach guides management reviews, identifying emerging hazards and opportunities and recommending mitigation measures before issues occur. We engage our businesses, external providers and interested parties, in addition to tracking KPIs and operational targets. This ensures transparent communication, accountability and tangible actions, that include corrective measures, resource allocation and policy updates to drive continuous enhancements in health and safety performance.

Prioritising safety throughout our operations

Yinson maintains a Stop Work Policy that empowers all employees, contractors, and visitors to report and halt work that is deemed unsafe, which is in line with the HSSEQ Reporting Standard & Procedure. An individual's decision to stop work will always have the full support of management.

Comprehensive protections are in place against reprisals for reporting hazards or stopping work due to safety concerns. These include management commitment, non-retaliation assurances, and confidentiality provisions. No actions will be taken against any employee, contractor or visitor who has exercised the right to stop work in good faith.

Occupational health services

Occupational health services are essential in identifying and minimising workplace hazards to levels that are as low as reasonably practicable (ALARP). This principle is applied to prevent occupational injuries, strains, or illnesses. The Health and Working Environment policies and procedures guide the provision of occupational health services. Additionally, assessments such as the Chemical Hazard Risk Assessment, Flare Radiation Risk Assessment, and Noise & Vibration Study are conducted to mitigate risks and ensure the safety of personnel and the surrounding environment.

To create awareness, we collaborate with external subject matter experts to conduct workshops and risk assessments to mitigate OHS hazards and implement controls. We have qualified medical practitioners, such as paramedics or certified professionals, onboard our FPSOs to ensure immediate healthcare availability. We also continued our partnership with International SOS, governed by a master service agreement managed by the Corporate HSSEQ function. This collaboration ensures the consistent engagement of medical staff and procurement of medical equipment.

Worker participation, consultation and communication on OHS

Yinson encourages engagement on OHS matters to protect the well-being of offshore employees working around the clock. This involves ensuring meaningful worker participation and consultation at all levels within the organisation. We implement structured mechanisms to facilitate open dialogue, active involvement, and transparent access to relevant health and safety information.

- **HSSEQ committees and meetings:** Regular HSSEQ committee meetings, attended by volunteers, managers, and employees, are held across all assets and offices. These serve as a structured platform for employees and their representatives to discuss safety concerns, review incidents, and drive continuous improvement. Documentation of meeting outcomes is securely stored in the designated HSSEQ software application. Our Workplace Safety & Health (WSH) committee is responsible for identifying workplace conditions that may impact the health or safety of employees and visitors, improving safety awareness and fostering collaboration between management and employees.
- **Consultation on policy and process changes:** Employees and their representatives are actively consulted during the development or revision of safety-related policies, procedures, and risk controls. Feedback is gathered through direct engagement in HSSEQ meetings, toolbox talks, surveys, and safety observation programmes. We encourage proactive worker participation and consultation in OHS initiatives via structured mechanisms. Through organised processes, workers are informed and actively involved in improving Yinson's OHS landscape.

- **Worker-driven reporting and engagement:** In addition to the Stop Work system, employees are encouraged to contribute to safety improvements through formalised reporting mechanisms for hazards, near misses, and safety observations. The system is designed to be easily accessible, allowing all workers to report concerns without fear of reprisal.
- **Communication and access to information:** OHS updates – including policies, risk assessments, lessons learned, and procedural changes – are disseminated through multiple channels such as HSSEQ software applications, digital notice boards, email circulation, and physical postings.
- **Training and awareness initiatives:** Interactive learning is emphasised by integrating safety discussions into daily operational briefings, hazard hunts, and leadership safety walkabouts. These initiatives enable real-time engagement and continuous feedback loops between management and the workforce.

Worker training on OHS

The HSSEQ function collaborates with Group HR's Talent and Learning team to develop a competency and capability framework called the OHS Professional Capability Framework designed to support both HSSEQ personnel and the wider workforce. It identifies and addresses skill gaps, enabling employees to possess the skills and knowledge to maintain high standards of HSSEQ. It also facilitates the development of our workforce from a competency-based model to a capacity-driven approach, equipping to respond effectively to complex and evolving challenges.

In FY2025, 1,182 employees were trained on health and safety standards, up from FY2024's 752 employees. The average hours of training per employee for FY2025 is 34 hours.

Promotion of workers' health

Employees undergo pre-employment medical assessments to ensure they are fit for work. This process also sets a baseline that enables early detection of potential medical conditions, providing candidates with insights into medical issues that they may be unaware of.



Scan for more information on our HSSEQ Management System.

We also established formal mechanisms to conduct consultations within the organisation according to the recommendations of the HSSEQ Meetings and Committees. In departmental units and most offices, consultative meetings are conducted monthly and documented through the designated HSSEQ software application which securely stores and disseminates the information to employees via physical or electronic notice boards and/or email.

Yinson subsidises annual voluntary medical assessments for employees. Those classified under international mobilisation status receive comprehensive medical insurance, which also covers their eligible dependents.

Preventing and mitigating OHS impacts from business relationships

Our Risk Management Standard, along with its related lower-tier processes, outlines effective risk management as the proactive identification, evaluation and mitigation of potential risks that could negatively affect the organisation. We are guided by the Health & Safety Policy and Drug & Alcohol Policy, while we adhere to the Risk Management Standard, Emergency Management Standard and Fitness for Work Standard.

In accordance with the contractual terms outlined under Section 5, Contractor General Obligations, Yinson Production's contractors are responsible for ensuring the adequacy, stability and safety of all operational activities and methodologies. Additionally, compliance with Exhibit N –Health, Safety, and Environmental ("HSE") obligations is mandatory, encompassing adherence to relevant laws, international best practices in the oilfield sector, API Recommended Practices, Exhibit N requirements which include the HSE Disciplinary Procedure, in addition to any regulations, procedures or guidelines set by the Company.

Our Site-Specific HSSEQ Procedure outlines protocols for managing interface areas and bridging arrangements, providing a comprehensive framework for addressing HSSEQ concerns during project execution.

We manage our subcontractors and suppliers through our robust supplier screening process, examining critical topics and assessing compliance, competency, and capability. Given the high-risk nature of our contract partners' operations, we support their incident investigations to identify root causes and develop corrective measures.



Sustainable Supply Chain Management, pg 107.

Yinson Production's supervisors use an online HSSEQ method to assess high-risk tasks by contractors, providing detailed guidance on evaluating contractor compliance with safe work systems and regulatory obligations.

MS2 Human & Labour Rights

C4

Maintenance of key principles relating to human rights and labour standards as those defined by international conventions.

Risks

- Exposure to litigation, financial losses and reputation damage from non-compliance with human rights and labour standards.
- Challenges in attracting and retaining employees due to poor employment practices.
- Potential loss of funding and business partnerships resulting from ethical shortcomings.

Opportunities

- Strengthening brand equity and competitive advantage through robust human rights practices.
- Attracting diverse talent and enhancing employee engagement with fair and inclusive policies.
- Setting industry standards through proactive human rights management.

Key achievements

- Zero instances of substantiated complaints concerning human rights violations.
- 1,277 learning hours on HLR training for employees since 2023.

→ **Concerned stakeholders**

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WHY IS THIS TOPIC MATERIAL TO US?

Yinson is dedicated to safeguarding human rights across all aspects of our operations, ensuring that dignity, fairness, respect and equality remain central to our workplace culture. We have zero tolerance for discrimination, harassment and prejudice, as we strive to foster an environment built on trust and inclusivity.

We recognise that equitable employment practices, such as fair compensation and a strong commitment to diversity, are essential to creating an inclusive workplace that fuels innovation and strengthens our organisation. These practices not only enhance employee satisfaction, engagement and retention but also reinforce our reputation as an employer of choice, helping us attract top talent from diverse backgrounds.

Failure to uphold human rights could pose regulatory, legal and reputational risks, potentially affecting our ability to secure future funding. Therefore, we remain dedicated to cultivating a workplace where every individual is valued and respected.

MANAGEMENT APPROACH

Our approach to human rights is guided by the Group's Human & Labour Rights ("HLR") Policy, national and local laws, as well as international human rights standards. These include the Universal Declaration of Human Rights, the UN Guiding Principles on Business & Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. Additionally, we actively apply the Tripartite Declaration of Principles concerning multinational enterprises and social policy (MNE Declaration) across our operations, ensuring we promptly identify and address any human rights violations. Our commitment to upholding human rights extends beyond our direct workforce to contractors, third-party stakeholders, host communities and business partners within our value chain.

Fairness and integrity shape our approach to employment. We strictly comply with all labour laws while providing competitive salaries and benefits to our employees. Furthermore, we have zero tolerance for all forms of forced labour, including modern slavery, and strongly uphold employees' rights to freedom of association, expression and collective bargaining. We celebrate the diverse backgrounds of our people, embedding Diversity, Equality, and Inclusion ("DEI") as a core principle of our People Strategy. We are committed to fostering an open and inclusive workplace where employees feel empowered to express themselves without fear of discrimination.

Our commitment to equality is further reinforced through a proactive approach to equitable pay. Through the Total Rewards Strategy Project, we have conducted a thorough assessment of our rewards practices. This has resulted in a unified, Group-wide Total Rewards Philosophy and Global Job Framework that prioritises fairness, transparency and competitiveness in our compensation and benefits structures.

Employment

We are committed to providing fair and inclusive benefits across our global operations, ensuring the well-being and security of our employees. Our key benefits, including medical insurance, life insurance, pension plans and parental leave, are designed to support our people, in alignment with our Core Values and People Strategy. Besides meeting local regulatory requirements, our benefits framework also promotes equality and enables our commitment to fostering an inclusive and supportive workplace for all.

Labour management relations

The notice period for significant operational changes that may impact our employees and their representatives varies by country, in accordance with local legislation and collective bargaining agreements ("CBAs"), where applicable.

We are committed to complying with all relevant labour and employment laws in regions where we operate.

In several countries, CBAs outline specific notice periods and provisions for consultation and negotiation. In Brazil, where the CBA applies to both onshore and offshore employees, the labour law mandates a 30-day notice period. In Ghana, offshore crew members are covered by a CBA that requires one month's notice for wage opener negotiations and three months' notice for CBA renewal. For employees not covered by CBAs, their terms of employment are determined based on local labour laws, industry standards and our commitment to maintaining a competitive and fair workplace.

HLR monitoring

We maintain oversight of our human rights practices through dedicated initiatives led by our internal Human Rights Working Group. Comprising representatives from various departments, this group plays a key role in strengthening existing procedures to mitigate human rights risks across our operations. We remain steadfast in protecting fundamental human rights and maintaining fair and safe working conditions throughout our business activities, in line with the first six out of ten principles of the United Nations Global Compact. Additionally, we continue to promote transparency by making information on how we address adverse impacts in specific areas publicly available.

HLR risk assessment

We actively evaluate the risk of non-compliance with international labour standards across our operations, in recognition of the diverse regulatory landscapes in different regions. Through our ERM framework, we systematically identify compliance risks and implement effective mitigation strategies. Beyond adhering to our HLR Policy, we uphold the Group's Code of Conduct and Business Ethics ("COBE") Policy, requiring all employees to undergo human rights training, while conducting thorough due diligence on suppliers and contractors.

We also comply with the Norwegian Transparency Act Statement 2023, ensuring fundamental human rights and decent working conditions in our supply chains, in accordance with the Organisation for Economic Co-operation and Development ("OECD") Guidelines.

Child labour, forced or compulsory labour and security

We are deeply committed to preventing child labour within our operations and supplier networks. Recognising that industries such as shipyards, module yards and equipment manufacturing may pose higher risks of child labour and hazardous conditions for young workers, we take proactive measures to mitigate these risks.

Rather than designating specific countries or regions as high risk, our Vendor Registration Platform ("VRP") system evaluates suppliers based on a comprehensive set of factors, including geographic location. Through the VRP, we reinforce our commitment to the abolition of child labour by requiring mandatory HLR compliance questionnaires for third parties and suppliers, conducting adverse media screenings and ensuring formal acknowledgements of HLR requirements during the supplier onboarding process.

In FY2025, Yinson engaged 1,224 suppliers through the VRP, ensuring their adherence to our HLR policies.



Sustainable Supply Chain Management, pg 107.

Capacity building on human rights

HLR training is mandatory for all employees, ensuring they are well-informed on key principles that support an ethical and responsible workplace. The training covers areas such as:

- Health, safety and security.
- Diversity, equality and inclusion.
- Recognition of freedom of association and collective bargaining.
- Employee work hours, wages and benefits.
- Elimination of child and forced labour, community rights and benefits.
- Human rights in the supply chain.

Since 2023, 1,108 active employees (referring to individuals who are still currently employed by the company) participated in the HLR-related training, collectively accumulating 1,277 learning hours.

Stakeholder engagement and cross-industry collaboration

We actively engage with stakeholders, including industry peers, to address emerging challenges and identify opportunities that can be leveraged for business growth and further safeguard human rights. These engagements foster the exchange of best practices and strategies, enhancing our approach to implementing measures that ensure human rights are upheld across our operations.

Providing avenues for raising concerns

As part of our commitment to upholding HLR, we ensure that employees, business partners and the public have accessible channels to provide feedback, raise concerns or report complaints. Yinson's Whistleblowing Channel is available through multiple platforms, including our website. It serves as a confidential avenue for reporting any issues related to human rights or ethical conduct. All reported concerns and complaints are thoroughly investigated, with appropriate remediation actions taken as necessary. During the review period, we recorded zero instances of non-compliance with human rights laws and regulations.



Whistleblowing, pg 143.

MS3 Human Capital Development

C4

Maintain our standing as an employer of choice through utilising competitive programmes that attract, retain and reward employees.

Risks

- Mismatch in core competencies may hinder the ability to maximise business value.
- Loss of skilled employees results in higher costs to hire replacements, cultural misalignments and loss of critical knowledge and competencies.
- Poor reputation in human capital development and inadequate succession planning can compromise talent attraction, retention and business performance.
- Widespread competency gaps and a shortage of skilled employees may undermine operational effectiveness. Poor succession planning may lead to vacancies in critical roles.

Opportunities

- Investing in employee talent development ensures the workforce acquires new skills and capabilities to meet evolving business demands.
- New business opportunities may be unlocked from the development and empowerment of employees.
- A strong company reputation prioritises human capital development as a competitive edge.
- Regular engagement assessments, market surveys and a clear global job framework enhance employee satisfaction, clarify role responsibilities, support talent management, performance management and career progression.

Key achievements

- Average training hours per employee: 148.6 hours
- Total training hours: 285,083 hours
- Overall engagement score: 7.5/10
- Introduced Generative AI in the Global HRIS
- Implemented Global Job Framework

Concerned stakeholders

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WHY IS THIS TOPIC MATERIAL TO US?

We recognise that our employees value meaningful work, workplace flexibility, comprehensive benefits, a positive environment, a strong culture and sustainability. In the face of global skilled labour shortages and heightened competition for talent, particularly within the energy sector, we remain committed to positioning ourselves as an employer of choice.

To attract and retain top talent, we implement a comprehensive Human Capital strategy that encompasses Reward & Recognition, Resourcing, Talent & Performance Management and Learning & Development. Our talent development initiatives are designed to strengthen succession planning, ensuring a pipeline of skilled professionals ready to step into key roles as they become available.

MANAGEMENT APPROACH

Our approach to human capital development is shaped by several key policies, including:

- COBE Policy.
- DEI Policy & Procedures.
- Group Learning and Development Policy & Procedure.
- HLR Policy.
- Employee Rewards Policy.
- Job Framework Policy.

Since 2020, we have been transforming our Group HR services to create more consistent, fair and efficient talent management practices. This includes improvements in performance management, recruitment, onboarding, rewards and employee engagement, ultimately enriching the overall employee experience.

To further support Yinson's business needs, the Global HR function has identified and committed to four key focus areas.

- **Leadership development:** Continuing to develop leaders who can effectively guide themselves, their teams and the business while embracing Yinson's Reliable, Open, Adaptable, Decisive and Sustainable ("R.O.A.D.S.") values.
- **Functional competency:** Implementing functional competency frameworks to support career growth, meet skill needs and attract and retain top talent.
- **Process improvement:** Refining HR services, solutions, and governance through agile, scalable technology to drive efficiency, continuous improvement and data-driven decision-making.
- **Embed rewards practices and solutions:** Ensuring fair, transparent and performance-based rewards that align with company and individual success.

These focus areas will play a critical role in building a strong, agile and future-ready HR function that supports Yinson's long-term growth and success.

Technology

Over the years, we have identified and implemented HR systems that empower employees to embrace digital solutions across key areas such as engagement, digital skills, leadership, learning, analytics, automation and workplace technology. Our long-term goal remains to cultivate a fully digital work environment with a tech-savvy workforce.

Recent achievements

- Introduced Generative AI in the Global Human Resources Information System ("Global HRIS") to enhance Recruitment, Goal Setting, and Performance Management. By automating tasks and providing data-driven insights, Generative AI boosts efficiency and strengthens employee engagement.
- Expanded Global HRIS to New Zealand, Angola and Peru to support global operations and the growing workforce in these regions.
- Provided ongoing training, knowledge-sharing sessions and support to drive user adoption of Global HRIS. These efforts ensure effective system use, data accuracy and long-term engagement with the system.
- Implemented and expanded the pulse survey tool to enhance employee engagement and workplace insights. The platform has provided real-time sentiment analysis, enabling data-driven decision-making to improve organisational culture and employee well-being.
- Integrated the pulse survey tool with Global HRIS to allow business leaders to conduct more frequent and targeted pulse surveys.

Reward and recognition

We are committed to recognising and rewarding employees for their contributions, as fair rewards practices and solutions not only enhance productivity but also foster a healthy organisational culture, strengthens teamwork and boosts morale.

Recent achievements

- In 2024, we fully rolled out the Global Job Framework. This framework assigns every job within the organisation to a specific level, job family and role, reinforcing our commitment to fairness, equity and transparency of rewards practices.
- The Global Job Framework enhances our ability to assess pay equity and benchmark total rewards across our operating markets. By aligning employee benefits – such as medical and life insurance, pensions, annual leave and parental leave - with market standards, we ensure competitive and equitable compensation across all locations.

Resourcing

Our hiring approach focuses on appointing individuals who possess the right skills, capabilities and experience necessary for their roles. We also believe that hiring individuals who share Yinson's Core Values.

We are committed to developing young talent through various internship and management trainee programmes across our global offices, including our League of Extraordinary Apprentices Programme ("L.E.A.P.") in Kuala Lumpur. We prioritise internal talent development by providing upskilling opportunities and prioritising internal candidates before looking externally to fill roles. Additionally, we encourage inter-office and inter-business movements, enabling employees to gain diverse experiences and contribute meaningfully across different areas of the organisation.

Recent achievements

- In 2024, we strengthened partnerships with top universities in Malaysia and Singapore, leading to successful campus recruitment efforts and the hiring of 40 interns in Malaysia and 19 in Singapore.
- L.E.A.P. welcomed four new graduates into a 2-year rotational plan across Finance, Strategy, and Human Resources, while six trainees from the 2022/2023 batch transitioned into full-time roles at Yinson.
- We welcomed our first cohort of six legal interns in Singapore.
- As part of Ghana's Graduate National Service Programme, we onboarded 14 graduate interns.
- In Norway, our internship programme focused on technical roles, providing four students with hands-on experience, mentorship and opportunities for knowledge exchange.

Talent and performance management

Talent and performance management are key to ensuring leadership continuity and driving organisational success. Through our succession planning, we identify and develop high-potential employees for key roles, strengthening our leadership pipeline and ensuring business continuity.

Our Global Job Framework provides employees with a clear structure to assess their performance against key competencies, including impact, communication, innovation and knowledge. This framework, coupled with performance management tools, helps employees set clear performance and development goals and track these continuously. To support continuous growth, we offer upskilling opportunities, mentorship and learning programmes that enable employees to enhance their competencies and progress within the organisation.

Employee engagement

Employee engagement plays a crucial role in driving productivity, retention and overall business performance. A highly engaged workforce is more motivated and dedicated, leading to greater job satisfaction and efficiency.

To measure employee engagement effectively, we implemented a pulse survey tool in 2024. Between March 2024 and February 2025, 907 employees responded to 38,126 survey questions.

Yinson's overall engagement score for the period was 7.5 out of 10, based on surveys conducted on a bimonthly average. The surveys are administered through an AI-driven portal that leverages machine learning algorithms, underpinned by scientific research and data analytics. Survey results are analysed in real-time and visualised in heatmaps and dashboards, to facilitate efficient management-employee communication. Leaders are encouraged to engage their teams to address areas for improvement identified through the surveys.

Placing employee well-being at the forefront

Yinson remains committed to improving employees' work-life balance by introducing initiatives that support their physical, mental and emotional well-being. These include:

- Provided healthy, balanced meals in various offices.
- Organised monthly wellness workshops and webinars covering nutrition, mental and physical health – including stress management, breast cancer awareness, menopause awareness and men's mental health – career and financial wellness, ergonomic assessments and first aid training.
- Conducted sports and physical activities through Yinson Social and Sports Clubs in selected global offices, including winter games, yoga/pilates, boot camps, cycling races, badminton, bowling and hiking.
- Hosted social events such as summer parties, boat trips, game/movie nights and festive celebrations.
- Recognised employees through birthday and milestone celebrations, including long service awards.
- In 2024, the first batch of YinsonCares well-being team members from Malaysia and Singapore completed certified Mental Health First Aid training. They are now equipped to offer initial support and lead awareness campaigns, creating a safe, inclusive space for employees to discuss mental health, seek help, and access resources.

We reviewed existing insurance policies to incorporate Employee Assistance Programmes (EAP) and mental health initiatives and plan to expand YinsonCares to additional locations in 2025. We will continue promoting health and wellness through webinars and health talks while equipping leaders with the necessary training to recognise and support employees facing stress and personal challenges.

Learning and development

Yinson is committed to developing its employees through a comprehensive Learning and Development strategy that supports both professional and personal growth. Our learning platform, Learn@Yinson, provides easy access to a variety of internal and external learning resources. The platform tracks progress, provides certifications and leverages data analytics to personalise recommendations based on career goals. External learning opportunities relevant to employees' roles are supported and monitored through our Global HRIS.

To support the development of leadership competencies and skills essential for leading oneself, others and the business, we offer the Yinson Leadership Enhancement and Development Programme (L.E.A.D. Programme). Designed for aspiring and current managers, this programme equips employees to foster

trust, lead high-performing teams, communicate effectively and enhance employee engagement.

Recent achievements

- In FY2025, employees across the global offices completed 142,952 learning hours, undertook 7,285 courses and earned 2,072 certifications through Learn@Yinson.
- Hosted online courses and webinars on Effective Communication Skills, tailored for aspiring, new, middle and senior managers.
- Conducted a Group-wide upskilling in sustainability and mandatory ESG learning.
- Delivered a Group-wide webinar on Copilot and Generative AI.
- Launched the Leadership Development Framework in July 2024 to support the competencies leaders require to lead themselves, others and the business.
- Started a Mentorship and Development Programme with 12 female leaders across the global offices who are provided with dedicated coaches to build their leadership skills and capabilities.
- Conducted a Strategic Preventive Planning & Crisis Management workshop in Brazil, providing employees with crisis management skills, stakeholder engagement strategies and hands-on simulations to strengthen operational resilience.

Governance

Yinson's Group HR Governance Framework ensures the effective implementation of the Human Capital strategy by overseeing policies, risk management and overall programme governance. This includes internal oversight of HR strategies, organisational structure, performance measurement and functional management. Under the leadership of the Group Chief HR Officer, each business assigns an HR lead to support the Group HR Governance Framework, which is subject to periodic internal and external audits.

To ensure policy compliance and clarity, the HR function reviews and updates policies periodically. During the reporting year, no new governance frameworks, audits or evaluation measures were introduced.

HR capability

Yinson equips the HR function with the necessary resources to continue maturing HR capabilities and service offerings. These include ensuring adequate staffing, strengthening team competencies and continuously enhancing HR capabilities to align with global best practices.

The Global HR function continued its partnership with a specialist training academy to support skills development and align learning with business objectives. The academy, along with its consultants, supports HR leaders and managers in upgrading their competencies through structured learning. Currently, 28 members from the Global HR function have access to the academy's platform, which offers a blended learning experience that encourages collaboration and meaningful discussions between instructors and participants.

MS4 Community Engagement

C5

Collaboration with local communities where we have operations on environmental and social projects that benefit the wider public.

Risks

- Localised disputes may affect operations if Yinson does not maintain a positive image in the communities where we operate.
- Continuous inability to meet the expectations of communities may impact the company's reputation.
- Risks losing social license to operate.

Opportunities

- Good community programmes contribute to positive economic, environmental and social impacts in the communities where we operate.
- Good community practices promote a strong reputation, facilitating talent attraction and retention.

Key achievements

Since FY2023:

- Lives impacted: 31,476 individuals
- Communities impacted: 70 communities
- Employee volunteerism: 2,471 hours
- CSR investments: RM5.8 million

→ **Concerned stakeholders**

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WHY IS THIS TOPIC MATERIAL TO US?

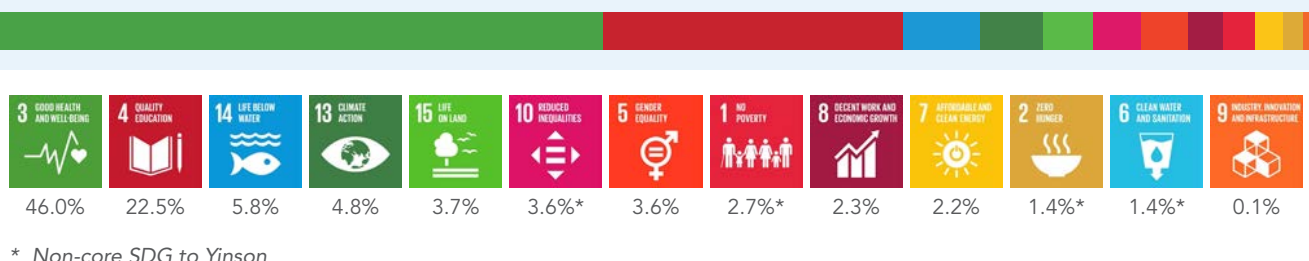
Strong ties with local communities form the cornerstone of trust and long-term development. Through our CSR programmes, we strive to positively transform the local environment, society and economy, creating a pathway for shared prosperity. These initiatives enable us to understand and respond to both local social and environmental needs, manage risks and build a strong reputation among communities in the countries where we operate. Community engagement also plays a crucial role in attracting and retaining talent. As we foster trust, we create an environment that resonates with employees who value social responsibility and aspire to make a positive impact.

MANAGEMENT APPROACH

The Yinson CSR Policy & Procedure guides our CSR efforts. Our mission is to create positive economic, environmental and social impacts where we operate, in alignment with the following key pillars and their related UN SDGs:

- To promote quality education and effective learning for all (SDG 3, 4, 5, 7 and 8).
- To promote environmental conservation and preservation (SDG 14 and 15).
- To address climate change and its impacts (SDG 13).
- To improve and/or build resilient infrastructure (SDG 7 and 9).

Some of the CSR investments made in line with these pillars supported SDGs which are non-core to Yinson.

CSR investment by SDG


To achieve our CSR mission, we are committed to:

- **Corporate philanthropy and impact investing:** We create shared value and lasting positive impacts in our communities and environment through philanthropy and impact investing.
- **Employee participation:** We encourage our employees to inspire future generations and care for the community and environment by actively participating in Yinson's CSR projects or volunteering in their communities.

Community engagement selection process

We encourage our employees to propose and lead local initiatives in collaboration with like-minded organisations, including NGOs and community partners. To further support employee involvement in CSR, we offer up to four days of volunteering time off annually.

Our CSR Committee oversees the implementation of CSR initiatives across the Group. This includes planning and execution through clearly defined procedures:

1. Due diligence	2. Implementation	3. Reporting
Employees are required to exercise discretion when proposing potential CSR projects, considering economic, environmental, governance, and social impacts. The CSR Committee vets proposals to ensure projects are not used for bribery, corruption or inappropriate activities, including political campaigns.	Once the CSR Committee approves the proposed project, the requesting employee is notified, granting them the mandate to proceed with implementation.	A project manager is appointed when a CSR initiative is approved. The project manager is responsible for providing status updates to the CSR Committee until the completion of the project. The outcome of the project will be communicated as part of project completion process.

FY2025 Community engagement highlights

Yinson has had a meaningful year in terms of CSR. Several initiatives that have made a significant impact on our communities are highlighted in this section.

Y4Y

In 2023, we launched Y4Y, our flagship CSR initiative aimed at empowering youth to pursue their aspirations for a sustainable and resilient future. The Y4Y Grant supports youth-led projects that align with our sustainability goals and deliver meaningful social and environmental impact. We recognise that the creativity and energy of young people are key drivers of positive change and long-term progress.

We extend our congratulations to SOLS Foundation and SAGEMAKER ASIA PLT ("SAGEMAKER") for being selected as the latest Y4Y grant recipients. Each organisation has been awarded RM50,000 in funding, along with mentorship sessions with Yinson leaders.

About our Y4Y grant beneficiaries

SOLS FOUNDATION: Driving community change through renewable energy and education

SOLS Foundation's 'Kampung Energy and Education Access Project' tackles energy instability and limited financial literacy among Malaysia's Orang Asli communities – key barriers to their socio-economic advancement. In Kampung. Tompesel, Pahang, the project will install solar home systems to provide clean, affordable lighting, while also conducting workshops on budgeting, expense management, scam prevention and digital security.

With support from Yinson Renewables, this initiative seeks to improve both living conditions and financial awareness within the community.



SAGEMAKER: Empowering marginalised women through entrepreneurship

SAGEMAKER's project, 'Building Community-Based, Innovative and Tech-Enabled Cottage Businesses', is designed to uplift 100 women-led B40 households by expanding community hubs in Dengkil, Shah Alam and Puchong. These hubs serve as platforms for hands-on workshops in crafting, product design, sustainability, digital marketing and e-commerce. By nurturing entrepreneurship and enhancing market access, the initiative empowers marginalised women to build sustainable livelihoods, strengthen community networks and contribute to inclusive economic growth.



Creating positive change through enhanced infrastructure in Brazil



Karanba, an institution dedicated to empowering youth through sports and education, has transformed many lives in São Gonçalo. Yinson Production Brazil supported Karanba's campus development by funding the installation of a proper sewage treatment system. This upgrade has enhanced the facilities, enabling Karanba to start the new year at full capacity in a safe, well-structured environment for children and their families.

Enhancing community safety and education in Angola



To address mangrove deforestation caused by wood-based cooking, Yinson distributed locally-made stoves to 50 families, prioritising larger families. We organised workshops to demonstrate the safe and sustainable use of these stoves, providing an eco-friendly alternative for household cooking. Additionally, we conducted HSE awareness campaigns and distributed PPE to ensure the well-being of the community. As part of the same initiative, we donated over 250 locally-made desks and chairs to Primary School 116 in Soyo, enhancing the students' learning environment.

Empowering communities with digital skills through computer labs in Ghana



Aligned with Yinson's mission to promote quality education, this initiative aims to expand access to technology and education in the municipality. Since 2020, three computer labs have been established, with a fourth recently inaugurated in March 2025. Each lab is fully equipped with computers, a server, a projector, a printer and an automated screen, along with one year of prepaid internet service for seamless connectivity. Strategically located within the area of basic schools for Primary and Junior High School students, these labs have already benefited over 5,000 students, empowering them with essential digital skills for their future.



Scan for more information about Yinson's community engagement initiatives.

MS5 Diversity, Equality & Inclusion

C5

Foster an open and inclusive work culture for an equitable and diverse workforce.
Risks

- Lack of buy-in from management and employees, hindering the implementation of DEI initiatives.
- Miscommunication or misunderstanding of diverse perspectives can hinder collaboration efforts.
- Unconscious biases may persist, affecting decision-making and perpetuating inequalities.

Opportunities

- Diverse teams bring a variety of perspectives, fostering innovation and creativity.
- Inclusive environments boost employee morale, satisfaction and overall productivity.
- Embracing DEI culture attracts a broader talent pool.

Key achievements

- Board diversity (M/F): 63.6%/36.4%
- Senior Management diversity (M/F): 90.0%/10.0%
- Regular employee diversity (M/F): 76.4%/23.6%

➔ Concerned stakeholders

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WHY IS THIS TOPIC MATERIAL TO US?

Yinson's People Strategy is anchored in a strong commitment to DEI. This focus fosters creativity, innovation and enhances employee engagement. We aim to cultivate an inclusive culture that encourages diverse perspectives, driving business success and enabling us to better serve the varied needs of our clients and markets.

Failure to nurture an inclusive culture poses significant risks, including the potential for discrimination, reluctance to collaborate, employee conflicts, fewer innovations and diminished engagement. It could also result in missed market opportunities and inequalities within Yinson. Additionally, we may face challenges in attracting and retaining top talent, impacting succession planning and overall organisational progress.

MANAGEMENT APPROACH

Yinson's commitment to DEI is reflected in our DEI Policy & Procedure, which ensures the protection of employee rights, adherence to international DEI standards, risk mitigation for both employees and the business, as well as alignment with our HLR Policy. We recognise that diversity is fundamental to driving value creation and we actively embrace the varied experiences, backgrounds and perspectives of our employees. This includes differences in age, race, disability, ethnicity, family or marital status, gender, language, nationality, physical or mental ability, religion and other unique attributes.

As a global organisation, DEI plays a vital role in shaping our People Strategy and the overall employee experience. Our commitment extends across multiple aspects of our operations, including recruitment, rewards, benefits, professional development, training and promotion.

Our DEI framework outlines key principles such as respectful communication and collaboration, active teamwork that values diverse perspectives, flexible work arrangements that support work-life balance and employer-employee contributions to the communities in which we operate.

Advancing DEI across the Group

In 2025, we executed the following initiatives to drive DEI:

- **Yinson's Women Mentorship and Development Programme:** A programme which provides mentorship and coaching for female leaders to support their professional development within Yinson.
- **Joined ASEAN Inclusivity Collective as a pioneer member:** An alliance that aims to drive private sector adoption of world-class DEI policies through clear, actionable goals that promote workplace transparency, gender parity, pay equity and zero tolerance for discrimination and harassment.
- **Participated in DEI summits and roundtables:** Yinson participated in events such as the APAC DEI Summit and Gender Action Lab Malaysia Summit, as well as the LEAD Women Roundtable themed 'Advancing DEI for Sustainable Growth in ASEAN'.
- **Joined the Malaysian chapter of 30% Club:** An initiative that focuses primarily on facilitating at least 30% women representation on the boards of listed companies.
- **Yinson Lean In Circle:** A space where women can come together in small groups to connect, exchange experiences, and foster collaboration, mentorship and leadership growth. Male allies are also invited to participate.
- **Celebrating International Women's Day:** Yinson's global offices organised impactful initiatives, including panel discussions, workshops and keynote presentations that highlight gender equality, women's empowerment and inclusive leadership.
- **DEI learnings on Learning Management System ("LMS"):** Courses available on Learn@Yinson include 'Confronting bias: Thriving across our differences', 'Adding value through diversity', 'Developing cross culture intelligence', 'Overcoming DEI leadership challenges' and 'Data-driven DEI decision-making for leaders'.
- **Future leaders of social impact:** Eight employees from Argentina, Brazil, China, Ghana, Italy and Malaysia were sent to the 2024 One Young World Summit, a global network which promotes positive social impacts and DEI, in Montreal.

DRIVING SUSTAINABLE GROWTH THROUGH GOOD CORPORATE GOVERNANCE

MG1 Business Management & Performance

C1

Continuously optimising and innovating business processes for financial performance and to safeguard against fluctuating economic conditions and market sentiments.

Risks

- Low financial returns to shareholders and erosion of market share.
- Inability to access capital for business development and project execution.
- Inability to react to unexpected business downturns.
- Business decisions fail to be assessed holistically.
- Loss of stakeholder trust and confidence.

Opportunities

- Better management practices contribute to superior financial stability and growth, and adaptability to changing external environments.
- Innovation in green technologies and sustainable practices can drive positive environmental impact while opening up new market opportunities and revenue streams.
- Greater value creation by balancing stakeholder interests and building stakeholder confidence.

Key achievements

- RM7,605 million Revenue
- RM3,234 million EBITDA
- RM1,903 million Adjusted Enterprise Reporting EBITDA
- RM1,249 million PATAMI
- 37.3 sen Basic EPS

Concerned stakeholders

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WHY IS THIS TOPIC MATERIAL TO US?

Effective business management is crucial for generating sustainable cash flows, essential for funding operations and driving growth. Solid liquidity and solvency management is further strengthened by strategic planning, risk management, and capital allocation. Our strategies guide financial management, ensuring long-term profitability and sustainability.

Disciplined cost management offers flexibility, frees up capital for growth opportunities, facilitate transition and maximising value for stakeholders. Given our high CAPEX needs, acquiring investment and balancing performance are critical.

MANAGEMENT APPROACH

Purpose-driven strategies

Our management approach is rooted in our purpose: to provide reliable and sustainable energy infrastructure that empowers communities, drives economic growth and protects the environment for current and future generations. This purpose shapes all our business goals and strategies, ensuring that our actions align with our long-term vision.

 Keeping our clear strategic focus, pg 31.

Integration of Finance and Strategy functions

In 2024, the Group's Tax, Treasury and Finance functions were integrated into the Group's Strategy function, under the leadership of our newly appointed Group Chief Financial & Strategy Officer.

This integration enhances the connection between strategic planning and financial decision-making. Supported by data-driven insights, this helps to facilitate effective resource allocation that balances immediate financial goals with long-term growth. This approach leverages synergies across teams, enhancing risk management, governance oversight and responsiveness to opportunities.


Financial risk management

Yinson adopts prudent financial risk management that focuses on maintaining financial stability and managing credit, liquidity and market risks within low to medium levels.

Yinson has a robust risk management and internal control system, incorporating various instruments, organisational structures and procedures to balance risks with potential opportunities. Central to this system is our ERM system, which is designed to manage key risks effectively and enable us to swiftly capitalise on available prospects.

To manage our financial risks, we take several steps:

- Maintain robust corporate Tax, Treasury, and Finance functions at both Group and business levels.
- Maintain strong and effective financial controls and systems throughout the Group.
- Uphold a solid track record of project execution, delivery and operations.
- Build strong, long-term financial partnerships.
- Invite strategic partners to participate in our projects, managing our overall portfolio mix.
- Develop sustainable business models where stable recurring income is received from asset-leasing contracts.
- Structure financing with a long-term vision to optimise capital structure and re-profile debt servicing requirements.
- Build a diverse portfolio of projects by growing and developing new businesses.
- Hedge against interest rate volatility by entering into floating-to-fixed interest rate swaps and issuing fixed-rate debt securities.

 Enterprise Risk Management, pg 139;
ERM Framework review, pg 140.

Key initiatives undertaken during the year are:

- Capital raising exercises to finance equity in long-term investments. For example, a RM120 million ordinary shares private placement exercise in March 2024 was executed to support investments into our energy transition businesses.
- Refinancing exercises to re-profile our debt servicing requirements to better match our long-term contracted cash flows. For example, we issued USD 1,035 million senior secured notes to refinance FPSO Anna Nery project financing, and RM640 million Islamic notes in March 2024 to refinance previously issued USD 120 million perpetual bonds.
- Capital recycling exercises such as completing the minority stake sale in FPSO Anna Nery to Kawasaki Kisen Kaisha, Ltd ("K" Line) in October 2024.

Cash flow and liquidity management

Maintaining a readily available cash position provides a solid foundation for Yinson's growth and enables us to handle unforeseen cash requirements. Our cash reserves are derived from a mix of operational cash flows, financial capital raised and loans and borrowings drawn down for pending project deployment. We prioritise ensuring sufficient cash availability to meet our operational needs based on cash flow projections.


Yinson's Corporate Treasury Policy contains guidelines for managing our free cash, with the primary objectives of preserving capital and maintaining liquidity while enhancing our risk management and supporting the decision-making process regarding our financial activities.

Key aspects of our liquidity management strategy include:

- Ensuring an optimal mix of high-quality liquid investments and sufficient cash buffers to address unexpected cash outflows.
- Maintaining 5-year cash flow projections to align long-term financial capital allocation with project capital expenditure requirements.
- Utilising reasonable assumptions regarding ongoing operations and secured project financing, ensuring adequate liquidity for the next five years.
- Conduct regular stress tests to evaluate cash flow vulnerability in challenging situations and implement necessary action plans.


Capital strategies

Two of our six Group strategies are capital focused: GS3 – Create sustainable stakeholder value, and GS4 – Disciplined financial management.

 Keeping our clear strategic focus, pg 31.

Our capital strategy includes:


- **Project level:** Focuses on equity sell-down, refinancing and re-leveraging to enhance cash flows and returns on ongoing investments, accelerating the deployment of returns into new projects.
- **Platform level:** Utilises long-term equity structures such as perpetual securities and Sukuk Mudharabah to raise capital without diluting existing shareholding equity.
- **Corporate borrowings:** Provides flexibility in funding equity requirements, with strong relationships with financing and funding partners enabling innovative deal structures.
- **Sustainability-linked financial instruments:** Includes sustainability-linked sukuk, leveraging our leadership in sustainability and incentivising sustainable business management.
- **Alternative financing options:** Actively explores and innovates with financing partners, including project-level preference shares, non-recourse project financing, junior loans and local currency financing.

 Gaining global investor confidence, pg 26; Highlight:
USD 1 billion investment from ADIA, BCI and RRJ Group, pg 26;
Unlocking value through Yinson's largest equity raise, pg 40.

Managing our leverage indicators

Adhering to our financial covenants and debt servicing requirements is crucial when planning and executing our capital strategies and market activities. This approach acts as both a risk management measure and a means to ensure we are building our businesses on an optimal capital structure. We manage our operational funding structure to facilitate smooth repayment throughout the contracted periods of our assets.


A key aspect of Yinson's project financing loans is that they become non-recourse to Yinson once operational, meaning Yinson's guarantee is released from the project financing loan. At this point, the project financing lenders are only entitled to repayment from the cash flows generated by the specific projects being financed, and not from any other Yinson assets.

 Financing activities, pg 39.

Investor relations and stakeholder engagement

We ensure compliance with all mandatory disclosure requirements. However, our commitment to stakeholder engagement goes well beyond these requirements.

We actively engage with our stakeholders to communicate our value proposition and gather feedback, ensuring sustainable, mutually beneficial relationships. By involving stakeholders in our decision-making processes, we align our actions with the interests and values of those we impact, promoting transparency and shared success.

 Disclosure and stakeholder communication standards, pg 106;
Approach to stakeholder engagement, pg 131.

Business policies and practices to ensure ethical, transparent and responsible corporate governance.**Risks**

- Reputational risks that can result in erosion of public trust and investor/shareholder confidence.
- Major adverse effects on business operations that lead to financial losses.
- Weak corporate governance can impair long-term business sustainability.
- Ineffective governance oversight can lead to misaligned strategies.
- Poor resource allocation and decision-making.

Opportunities

- Checks and balances enable the Board to have appropriate control and oversight of Yinson's businesses.
- Well-governed operations will boost external confidence towards Yinson's operations, leading to positive financial and reputational impacts.
- Transparency of corporate governance practices builds trust from stakeholders and boosts shareholder confidence.

Key achievements

- Percentage of personnel who received ABAC training:
 - 74% of employees received ABAC training.
 - 100% of governance body members received ABAC training.
- 100% of operations assessed for corruption-related risks.
- Zero cases of corruption reported.

Concerned stakeholders

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WHY IS THIS TOPIC MATERIAL TO US?

Upholding robust corporate governance and strong business ethics are central to our operations and identity. We believe that maintaining the highest standards of integrity is essential for building and sustaining stakeholder trust. Our robust governance practices ensure legal compliance, sound decision-making, social responsibility and environmental sustainability, aiming to create positive impacts while mitigating risks. Failure to uphold these standards could result in financial losses, legal issues and a loss of trust. Therefore, governance and ethics are fundamental to Yinson's Core Values.

MANAGEMENT APPROACH

Yinson has a strong governance and risk framework that emphasises transparency, accountability, leadership and sustainable performance. The Board oversees governance, ensuring stakeholder interests are protected through effective control systems. Our Directors' Fit & Proper Policy outlines the criteria for the appointment and re-appointment of directors. We also introduced a Conflict of Interest Policy & Procedure in 2024 for directors and employees to safeguard integrity, transparency and accountability across the organisation. We regularly review and update our policies to maintain high business ethics and governance standards.

With Yinson's strong presence in Brazil, we ensure key governance policies are available in Portuguese for clarity and compliance. These include our COBE, Whistleblowing Policy & Procedure, Anti-Bribery and Anti-Corruption ("ABAC") Policy & Procedure and HLR Policy. We are also working on providing COBE-related training modules in Portuguese for our Brazil office.

We have established the Board Risk & Sustainability Committee ("BRSC") to manage sustainability issues effectively.



Corporate Governance Overview Statement, pg 121.

Due diligence for engagements with third-party suppliers

In 2024, we refined our due diligence process for third-party supplier engagements by improving the Dealing with Third Parties Policy & Procedure, through enhanced compliance checks, risk assessment criteria and due diligence questionnaires. These improvements facilitated a more efficient evaluation of third-party risks, ensuring stronger regulatory compliance, better risk mitigation and greater alignment with our corporate integrity standards.

Training and awareness

Yinson's employees are provided with the necessary training, supplemented by ongoing awareness campaigns, to uphold high corporate governance standards. The training is mainly delivered through our LMS, Learn@Yinson, which supports self-paced learning. New hires undergo ABAC training during onboarding. Current employees receive annual refresher training, with a 74% completion rate in FY2025. We aim to expand the scope of our training to include a broader spectrum of corporate governance, ethics and compliance topics such as, anti-money laundering and sanctions.

To reinforce our commitment to ethical business practices, we intend to extend corporate governance training to third-party suppliers, focusing on ABAC principles.

 *Sustainable Supply Chain Management, pg 107.*

Anti-bribery & anti-corruption

We continue to have a zero-tolerance stance against bribery and corruption, actively supporting anti-corruption efforts in all countries where we operate. In August 2024, Yinson Holdings Berhad ("YHB") and Yinson Production Offshore Pte Ltd ("YPOPL") achieved ISO 37001:2016 Anti-Bribery Management System ("ABMS") recertification by Bureau Veritas, one of the world's leading internationally accredited certification bodies. This certification, valid from 2024 to 2027, underscores our commitment to integrity and transparency, ensuring compliance with international anti-bribery standards.

The ABMS framework ensures that Yinson's operations are fortified with robust anti-bribery policies, controls and procedures, both internally and externally.

Our ABAC Cautionary Notice Cards are available in multiple languages and distributed across our global offices, and on our corporate intranet and website.



Scan to view our
ABAC Cautionary Notice Cards.

Whistleblowing

We strengthened our governance in FY2024 with the introduction of an independent whistleblowing platform, enabling stakeholders to raise concerns without fear of retaliation. The platform allows individuals to submit reports through the platform interface or by calling a toll-free number, both offering multilingual support to ensure accessibility across our diverse stakeholder base.

We promote whistleblowing awareness through the ABAC Online Training Module and posters in global offices.

In FY2025, nine cases were reported through the whistleblowing channel. After investigation, seven were concluded as unsubstantiated due to a lack of basis for the claims made. One case is still being investigated, while the remaining one was found to be substantiated and has since been resolved with the appropriate corrective action taken.

Corporate tax strategy and governance

We approach tax management through the lens of our COBE, underscoring our commitment to paying our fair share of taxes and contributing meaningfully to the countries and communities where we operate. The thorough, Group-wide implementation of our tax strategy is ensured through regular and systematic monitoring.

Key tax principles

Tax governance	Tax is a core part of Yinson's corporate responsibility and governance. Our Board oversees tax affairs, ensuring compliance and regular updates.
Upholding compliance requirements	Yinson subscribes to a 'Compliance First' philosophy, paying our fair share of taxes and meeting all reporting obligations accurately and on time, in line with local tax laws and regulations in the countries where we operate.
Business structure	Yinson's business structures are genuine substance and aligned with our commercial goals.
Utilising tax incentives	Yinson leverages tax incentives where available and applicable, ensuring they align with regulatory frameworks, policy objectives and our business needs.
Relationship with tax authorities	Yinson fosters open, collaborative and transparent relationships with tax authorities in all countries where we operate.
Transparency	We aim for transparency in our tax affairs, providing regular updates to stakeholders on our approach, governance and payments.



Scan for more information
about our tax strategy.

Our tax strategy aligns with the principles of the Global Reporting Initiative ("GRI") 207, the Bursa Tax Governance Guide and Paragraph 19 and Paragraph 20 of Schedule 19 of the United Kingdom Finance Act 2016. The Group Tax department periodically reviews the strategy, with changes approved by the Audit Committee and Board. This strategy ensures our tax governance and risk management align with our ESG goals. Our Whistleblowing Policy provides mechanisms to report tax-related malpractices.

Intellectual property

Yinson recognises that its Intellectual Property ("IP") is a critical asset. Our Group IP Policy guides our approach towards all IP-related governance matters and reaffirms our commitment to effective Group-wide IP management.

We continue to work on a holistic IP Strategy and Management Plan for the Group that includes:

- Initiatives to educate and raise awareness among stakeholders regarding the significance of IP.
- Processes to identify, consolidate and periodically review both existing and new IPs.
- Establishment of a dedicated management team responsible for overseeing all IP-related matters.
- Formulation of strategies aimed at valuing and commercialising our IP assets.

Personal data protection

We have significantly upgraded our data protection practices by establishing a platform that unifies privacy, security and governance processes seamlessly. The platform introduces key modules that include Data Mapping, Data Protection Impact Assessment (DPIA), Privacy Impact Assessment (PIA), and Data Subject Rights (DSR) management, which ensures we comply with data protection laws across the various regions in which we operate. While legal compliance is essential, fostering transparent and meaningful engagement with individuals through their data subject rights remains equally critical in building trust and accountability with the public.

Yinson remains dedicated to swiftly resolving any privacy or data breaches. We continue to report zero unresolved privacy or data breaches in FY2025.



Scan to view our privacy notice.

Disclosure and stakeholder communication standards

We are committed to maintaining exemplary corporate governance standards, ensuring our disclosures are clear, comprehensive and precise. Our Corporate Disclosure Policy & Procedure adheres to Bursa Securities Main Market Listing Requirements ("MMLR") requirements and incorporates insights from Bursa Securities' Corporate Disclosure Guide.

Beyond regulatory disclosures, we remain committed to transparent and timely information exchange, as detailed in our Stakeholder Communication Policy & Procedure. We prioritise open communication with stakeholders through various channels like shareholder meetings, briefings, press releases, our website, emails and digital platforms.

This Integrated Annual Report follows the frameworks, guidelines and standards outlined in the 'Basis of this Report' section.



MG3 Sustainable Supply Chain Management**C5**

Enhancing supply chain resilience through supplier and contractor management while promoting sustainability principles throughout the value chain.

Risks

- Changes in government policies and geopolitical instability could affect supply chain operations.
- Misalignment with increasingly stringent local and international ESG-related regulations and laws.
- Rising importance of Scope 3 supply chain emissions.
- Increasing complexity of supply chains may weaken control and influence, leading to regulatory, reputational and market risks.

Opportunities

- Engaging local suppliers could lead to cost and operational efficiencies.
- Enhancing supply chain reliability and resiliency ensures timely project delivery.
- Holistic risk assessment enhances supply chain efficiency by improving interconnectivity and optimisation.
- Implementation of innovative solutions and technologies for effective supply chain management processes.

Key achievements

- 1,224 active suppliers engaged through the VRP in 2025.
- 100% pre-qualified suppliers underwent detailed ESG screening.
- Five cumulative site audits conducted for Tier 1 suppliers since FY2024.
- 80% of Tier 1 suppliers cumulatively engaged through supplier relationship meetings, strategic events and supplier townhalls.
- 85% of quotations requested from in-country suppliers.

Concerned stakeholders**S2****S5****S6****S8****S9****S10****WHY IS THIS TOPIC MATERIAL TO US?**

Yinson is committed to strengthening our supply chain to ensure smooth business operations while embedding sustainability principles throughout the value chain. By maintaining robust relationships with reliable suppliers, we are better positioned to navigate disruptions such as geopolitical instability, economic uncertainty or fluctuating market conditions without compromising project timelines or delivery quality. A resilient supply chain helps to mitigate risks such as rising costs, regulatory changes and reputational impacts, ensuring business continuity even in complex environments.

We believe that suppliers with a strong commitment to sustainability practices are better equipped to navigate these challenges. Their commitment to sustainable practices often reflects robust governance, adaptability and proactive risk management – qualities that promote greater stability and reliability during periods of uncertainty. As such, ESG advocacy is an integral part of our supplier engagement process. Additionally, by strengthening awareness and understanding of ESG principles within our supply chain, we aim to advance our sustainability goals, as outlined in Yinson's policies and 30 by 30 targets.

MANAGEMENT APPROACH

Our supply chain management is informed by a comprehensive internal framework which encompasses supply chain policies and procedures, vendor management platforms and supplier engagement initiatives. Our supplier practices

are guided by various national and international standards as well as relevant international laws. We prioritise compliance with ESG practices as a key aspect of our supplier processes and seek to collaborate with suppliers who align with the principles outlined in our ESG Supply Chain Policy.

Yinson's supply chain and supplier selection process

Yinson maintains a broad and diverse supplier base, comprising brokers, consultants, contractors, distributors, manufacturers and subcontractors located across 27 countries. In 2025, we engaged with 1,224 active suppliers in our VRP.

Our supplier selection process is facilitated through the VRP, where prospective suppliers are required to submit their company details through the platform for registration. The platform assesses and categorises suppliers as either 'registered' or 'pre-qualified', based on risk levels.

All suppliers must undergo a basic compliance check and acknowledge Yinson's COBE and ABAC policies. Pre-qualified suppliers are subject to a more comprehensive screening process, covering aspects such as should read HSSEQ management and performance, adverse media reports, watchlists, government records, financial management and sustainability compliance. The suppliers also undergo assessments for ISO certifications, insurance and ABAC compliance, as well as country-specific registration forms, remote support question sets and clarifications on safety, compliance, insurance, ABAC and sustainability.

Furthermore, we ensure that suppliers and contractors comply with Yinson's health and safety guidelines through our supplier contracts. The VRP undergoes rigorous internal and external audits and we continue to implement improvements to enhance supplier engagement and streamline the onboarding and approval process.

Assessing environmental and social impacts

Pre-qualified suppliers must also undergo the VRP's ESG module, which screens for criteria aligned with global standards including GRI, International Organization for Standardization, Value Reporting Foundation, Sustainability Accounting Standards Board ("SASB"), SDGs and CDP.

These criteria include third-party sanctions, negative media monitoring, Health, Safety, Environment and Quality (HSEQ) risk assessments, employee training, adequacy of health and safety, management systems, fair labour practices, safety culture and pollution prevention. In addition to mitigating risks associated with practices such as environmental degradation or human rights violations, these assessments allow us to identify gaps within our supply chain and take proactive steps to address them.

ESG non-compliances identified through the VRP are referred to the Sustainability Team, which works with suppliers to address and resolve the issues. For ABAC non-compliance, the Compliance Team conducts reconciliation exercises with affected suppliers to support completion of the assessment process.

 *Corporate Governance & Business Ethics, pg 104.*

During the year in review, 100% of our pre-qualified suppliers underwent ESG screening via the VRP's ESG module.

In 2024, Yinson conducted two site audits on Tier 1 suppliers to monitor the implementation of our ESG requirements, bringing the total number of site audits to five since their initiation in FY2024. These audits help to raise awareness of our ESG policy and compliance standards and ensure alignment with our long-term ESG goals. They help to mitigate risks related to environmental degradation, and human rights violations as well as to identify and address other supply chain vulnerabilities.

Reinforcing our local supply chains

Yinson prioritises the engagement of local suppliers in our areas of operation, in line with our purpose of empowering communities and driving economic growth. This approach enhances supply chain resilience and sustainability while delivering shared value for both Yinson as a business and the communities we serve. By strengthening local partnerships, we contribute to the improvement of socio-economic standards, fostering a more conducive business environment.

In FY2025, 85% of quotations requested for our offshore operations were sourced from local suppliers. This led to

66.4% of procurement spending being directed to local suppliers. These figures exclude FPSO Atlanta operations, as it only came into operation on 31 December 2024.

Supply chain engagement initiatives

We organise engagement opportunities with our key suppliers through supplier relationship meetings, business review sessions, strategic events and supplier town halls. These initiatives serve as valuable platforms for networking, sharing insights and fostering collaborative partnerships. They also help us to gain a deeper understanding of mutual concerns and jointly develop effective solutions. These engagements also act as key touchpoints to discuss ESG compliance, processes, ABAC policy implementation and other relevant matters.

We are committed to engaging 100% of our Tier 1 suppliers through supplier events, trainings or workshops by 2030. In FY2025, this engagement rate doubled to 80% from the previous reporting period. Moving forward, we remain dedicated to strengthening our supply chain, continuously exploring new opportunities to create additional value for both Yinson and our suppliers.

Our commitment to sustainability remains central to our engagement with the supply chain. We will endeavour to refine and optimise supply chain management to boost our operational efficiency, build resilience and ensure business continuity. We will further engage with our suppliers to help improve environmental performance and operational practices, working towards building a thriving environment where their businesses can flourish.



MG4 Digital Transformation**C3**

Integrate digital solutions into business processes and operations to optimise business performance and ensure digital systems and assets are safeguarded against external cyber threats.

Risks

- Increased exposure to cyber threats due to the integration of new technologies and systems, potentially leading to data breaches and unauthorised access.
- New technology implementation and system integrations increase system complexity, disrupt employees' workflow, and incur high costs, impacting operational efficiencies.

Opportunities

- Utilisation of digital solutions may reduce low-value, tedious work, thus maximising employee capacity for more meaningful work.
- New revenue streams may be unlocked through the utilisation of data produced from assets and business processes.
- Effective data analytics lead to better decision-making and management, which could result in cost efficiencies.

Key achievements

- Enhanced connectivity across the FPSO fleet and projects under construction with high-speed satellite and fibre solutions.
- Upgraded cybersecurity framework and implemented tabletop exercises and awareness training.
- Embarked on the development of Generative AI chatbots.
- Delivered e-invoicing systems in Malaysia, Singapore, Norway and the Netherlands towards achieving seamless automation and regulatory compliance across Yinson Group.

→ **Concerned stakeholders****S3****S4****S8****WHY IS THIS TOPIC MATERIAL TO US?**

Digital transformation directly impacts Yinson's ability to remain competitive, efficient and resilient in an increasingly digitised business landscape. By integrating digital solutions into our operations, we can optimise business performance, streamline operations and drive innovation, leading to improved business models and processes that add value for all our stakeholders.

Digital tools empower employees to collaborate effectively, make data-driven decisions and develop new skills. The adoption of digital tools enhances organisational capabilities and drives innovation, as it streamlines repetitive tasks, freeing up employees to focus on value-adding and meaningful work that aligns with strategic goals.

We operate in an environment that demands precision, efficiency and adaptability. Our digitalisation efforts fosters agility, helping us adapt quickly to market changes and stakeholder needs, while supporting sustainability through energy efficiency and advanced manufacturing technologies.

MANAGEMENT APPROACH

Yinson's Group Strategy IT Roadmap outlines the strategic initiatives planned to drive digital transformation and innovation. The Roadmap is anchored on delivering key business objectives of driving profitability, cost optimisation, improving processes and user experiences, risk reduction

and ESG adoption. The Group's Digital Vision, which is 'To become Digital-First, Data-Driven, Co-Creating Business Value', provides overarching guidance on how projects are prioritised for inclusion in the Roadmap. The Roadmap is refreshed periodically to keep it relevant and aligned to evolving business needs.

The digitalisation mindset is embedded across the Group. Teams are encouraged to embrace digitalisation, using digital tools to find better, more efficient ways to achieve goals and improve processes. Digitalisation efforts are centrally supported and governed by the global IT team, led by the Group CIO, to ensure they are synchronised with Yinson's strategic goals and the Roadmap, in addition to cohesiveness across initiatives.

Our IT team holds annual strategic alignment sessions with business stakeholders and conducts quarterly Demand Management Forums to manage project demands effectively. The Group CIO meets regularly with business CEOs to provide progress updates and ensure IT projects support Yinson's business objectives. Quarterly Digital Steering Committee (DiSC) meetings with senior leader provide guidance to businesses and realign initiatives and priorities to changing business needs.

This structured approach ensures that all digitalisation activities contribute meaningfully to Yinson's broader goals while fostering innovation and collaboration across our offices worldwide.

KEY PROGRESS UPDATES IN FY2025

Enhancing communication infrastructure for FPSOs

Communication infrastructure is the backbone of Yinson's FPSO projects and operations, where seamless data flow is critical to ensuring efficiency and safety. The ability to deliver accurate data quickly ensures informed decisions and effective responses to operational demands. The speed and reliability of data exchange have always been a challenge for the offshore industry as a whole due to the nature of offshore assets.

In FY2025, we upgraded the connectivity of our FPSO fleet by implementing higher-speed satellite systems. This enhanced bandwidth, reduced latency and provided 24/7 connectivity, enabling real-time communication and fostering a more agile operational ecosystem. At shipyards, we installed fibre connectivity between the data centre and quayside to improve the data exchange between the FPSO and the project team, accelerating project implementation and collaboration. During the project phase at anchorage, where higher speed systems are not possible due to local regulations, we used long-range 5G to enable higher data bandwidth. By working closely with various stakeholders, we overcame technical hurdles towards the implementation of this initiative.

These advancements in connectivity have greatly enhanced our ability to provide remote operations and support. We are able to provide real-time troubleshooting and support via remote desktop or augmented reality tools, enabling faster problem resolution.

Strengthening our cybersecurity framework

During the financial year, we further progressed along our Group Cybersecurity Roadmap to strengthen our cybersecurity posture and enhance cyber resilience. We upgraded our cybersecurity framework from National Institute of Standards and Technology ("NIST") 1.1 to NIST 2.0, incorporating the 'Govern' function to highlight cybersecurity as a critical business risk that requires the attention of our senior leadership.

We are updating our Information Security Policy, Cybersecurity Incident Response Plan and Cloud Security Management Procedure to align with the NIST 2.0 and IEC 62443 standards. We completed our annual tabletop exercises in 2024 and have scheduled additional exercises for 2025. In the coming year, we aim to deploy Data Loss Prevention ("DLP") and Identity Access Management (IAM) tools, while enhancing our cybersecurity operations with AI-powered awareness training and a vulnerability assessment tool.

AI innovation to enhance efficiency

We continued to implement Yinson's Data Strategy & Architecture Roadmap. Launched in 2023, it outlines an agile 3-year plan focused on meeting business needs. In line with this Roadmap, we have successfully identified and rolled out various use cases in the areas of data integration, data classification, exploratory analytics, advanced analytics, data

governance and generative AI. The development of a modern cloud data platform has been the cornerstone of this initiative, enabling the creation of applications with advanced analytics and AI capabilities.

Generative AI chatbot was identified as a priority project. The first Retrieval Augmented Generation (RAG) chatbot, focused on Limits of Authority ("LoA") across the Group, has completed a soft launch and pilot testing with our employees. It is designed to help staff understand and execute their daily tasks, enhancing governance, process efficiency, and alignment. We plan to extend the chatbot's capabilities to interpret a broader range of policies and documentation, enabling more accurate and context-aware responses.

We are also developing an Engineering Chatbot that aims to enhance Engineering Knowledge Management. Led by Yinson Production with support from Group IT, it enables efficient querying and navigation of the engineering document library, which hosts corporate standards and specifications. By facilitating quick information retrieval, the chatbot improves collaboration, supports problem-solving, and boosts productivity.

Strategic implementation of global e-invoicing

Data and digitalisation play key parts in Yinson's commitment to ensuring compliance with financial regulations and driving greater accuracy, efficiency and transparency in financial operations.

We launched the first phase of Project Autopilot, an initiative that aims to provide a seamless e-invoicing process across all our global offices. This initial phase prioritised countries where e-invoicing is, or will soon be a regulatory requirement. In Malaysia, Singapore, Norway and the Netherlands, we supported the implementation of e-invoicing to not only comply with local laws but also pave the way for adoption by other offices. Group IT is working closely with the Tax, Treasury and Finance functions across the Group, as well as regulatory bodies in respective jurisdictions, to advance this project.

Harnessing technology for business excellence

We continue to support the digitalisation of various departmental processes across Yinson. The following initiatives were implemented during FY2025:

- Optimised hybrid and multi-cloud technologies, which serve as the foundation for IT needs and assets, to align with business priorities.
- IT Governance team continued to improve IT sourcing and vendor management procedures to achieve better business outcomes and governance.
- Continued with the Citizen IT programme that equips Yinsonites with essential digital skills to drive digital transformation. This initiative has resulted in numerous Power BI dashboards that facilitate quick, data-driven decision-making.
- Progressively expanded our Global IT service desk, established in 2023 in Malaysia and Singapore, to other Yinson offices.
- Developed our 30 by 30 ESG dashboard to track progress towards our goals with clear and accessible metrics.