

YINSON'S CLIMATE GOALS ROADMAP

CARBON NEUTRAL BY 2030
NET ZERO BY 2050



Yinson is determined to do our part in the global movement towards a low-carbon, climate resilient environment.

Climate change is an increasingly urgent issue and recognised as a global agenda. The Intergovernmental Panel on Climate Change warns us that we need to limit the global temperature increase to well below 2°C and pursue further efforts to cap the increase to within 1.5°C to avoid catastrophic consequences to natural and human systems. Various sources, including the Science Based Targets (SBTi), state that global greenhouse gas (“GHG”) emissions need to peak as soon as possible, with measured steps taken to remove emissions from the atmosphere to arrive at a global state of net zero by 2050.

In March 2021, we established our Climate Goals to be carbon neutral by 2030 and net zero by 2050. Our climate targets have been set to be fully consistent with the ambitious goals of the Paris Agreement.

These form part of Yinson’s overarching sustainability focus that drives us to contribute as much as possible to strengthen the world’s collective foundation for a durable, equitable and sustainable economy.

The roadmap discussed in this booklet describes Yinson’s key pathways towards achieving our Climate Goals.



YINSON'S CLIMATE GOALS

CARBON NEUTRAL BY 2030 NET ZERO BY 2050

OUR COMMITMENTS

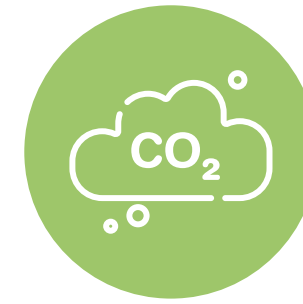
CARBON NEUTRAL BY 2030

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

NET ZERO BY 2050

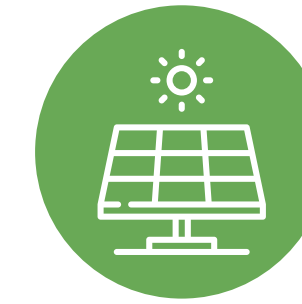
- Focus on investments into nature-based and technology-based carbon removal projects
- Actively invest into zero or low-carbon technologies
- Commit business operations in alignment with the Paris Agreement

OUR CLIMATE GOALS ARE OPERATIONALISED THROUGH A THREE-PRONGED FRAMEWORK



CARBON REDUCTION

- Reduce GHG emissions from Scope 1, 2 and 3
- Limit carbon emission intensity of FPSOs
- Utilise renewable energy in our operations where feasible



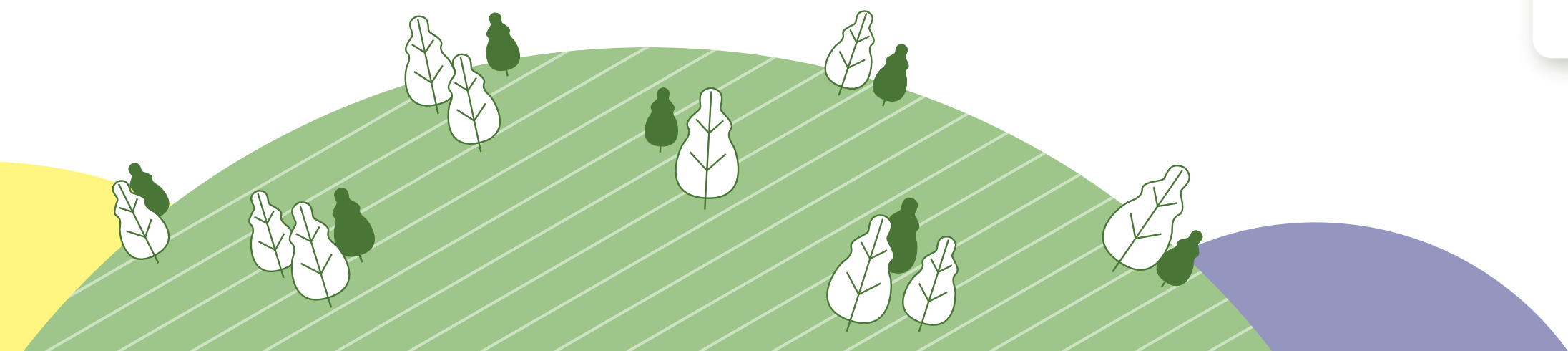
CARBON REMOVAL

- Invest into nature-based carbon removal solutions such as afforestation and reforestation
- Utilise technology-based carbon removal solutions such as Direct Air Capture ("DAC") and Carbon Capture, Utilisation and Storage ("CCUS")

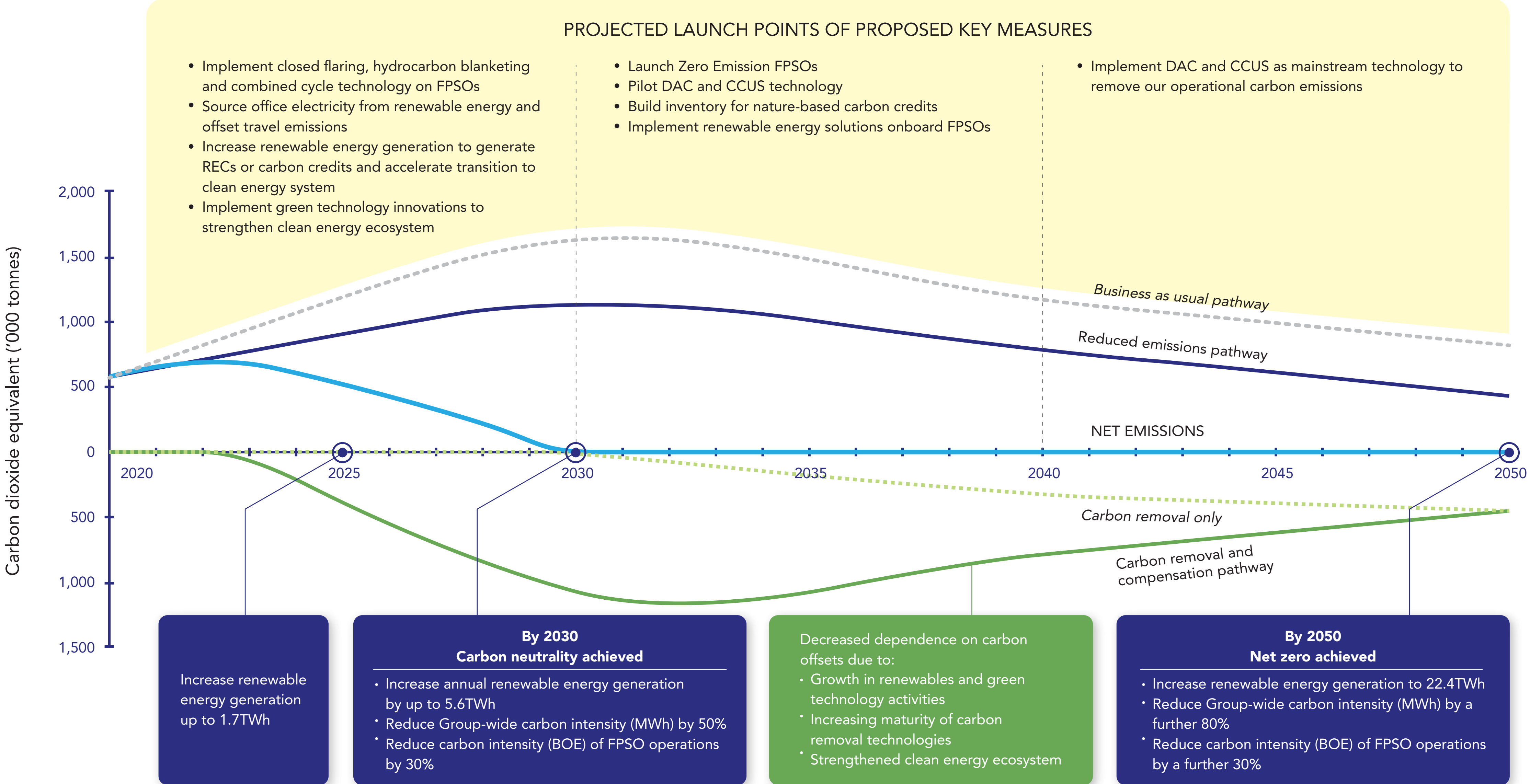


CARBON COMPENSATION

- Invest in zero or low-carbon technologies
- Increase capacity of renewable energy generation



YINSON'S CLIMATE GOALS ROADMAP



UNDERSTANDING THE ROADMAP

The roadmap is designed to be ambitious and yet reflect a realistic business operation case. It provides a forward-looking trajectory of Yinson's carbon profile up to 2050, highlighting specific action plans that are aligned to international standards and frameworks. The roadmap provides clear pathways toward emission reductions as well as Yinson's growth into a low-carbon economy.

The roadmap features two key pathways: The reduced emission pathway, which covers carbon emission reductions, and the carbon removal and compensation pathway, which removes or compensates the carbon emissions. The roadmap also shows the business as usual pathway, depicting the projected emissions if we were to maintain our current and future business activities without measures taken to reduce our net GHG emissions.

The pathway kicks off with the implementation of carbon reduction measures on our existing FPSOs and assumes that these measures will be implemented on all new FPSOs moving forward to the extent feasible. The gradual downward trend in emissions after 2030 is attributed mainly to the implementation of our Zero

Emission FPSO concept and decommissioning of legacy FPSOs upon contract completion, coupled with continued operational excellence. In addition to reducing carbon emissions on our FPSOs, we will also, as far as possible, source renewable energy for our onshore operations.

Carbon removal relies on mechanisms for removal of carbon from the atmosphere; such as CCUS solutions installed on FPSOs or DAC solutions deployed onshore to remove the equivalent amount of carbon emitted from our offshore operations. Carbon compensation opportunities will mainly arise from carbon credits. As carbon removal technologies mature, we aim to gradually reduce our reliance on carbon compensation, leading to the achievement of zero compensation-based offsets by 2050.



Notes

- The roadmap assumes that CCUS & DAC are mainstream technologies post 2030.
- The reduced emission pathway includes Scope 1, 2 and 3 – Category 6 and 7 only, which are the aspects over which Yinson has full control.
- The roadmap's projections exclude GHG emission due to unplanned activities and emergency events that cannot be reasonably predicted.
- Actual projections and measures in the roadmap could differ materially due to circumstances related to counterparties, including obligations falling within contractual agreements.

KEY PATHWAYS AND OPERATIONALISATION STRATEGY

KEY PATHWAYS

REDUCED EMISSION PATHWAY

This pathway projects the Group's carbon emissions should the various carbon emission-reducing measures be implemented.

+

CARBON REMOVAL & COMPENSATION PATHWAY

This pathway projects how much carbon the Group can remove via the implementation of carbon removal technologies and carbon compensation.



NET EMISSIONS



OPERATIONALISATION STRATEGY AT GROUP AND DIVISION-LEVEL

GROUP (See pg 7)



- Strong commitment from Board & Senior Management
- Embedding sustainability into our strategic framework
- Committed to the highest standards of corporate governance
- Alignment to global disclosure standards

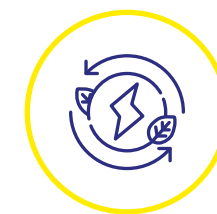
- Carbon compensation activities (See pg 15–16)

OFFSHORE PRODUCTION DIVISION (See pg 8–11)



- Achieve absolute emission reductions from our existing FPSOs
- Design all new FPSOs with emission-friendly solutions
- Set emissions as key consideration when evaluating potential projects
- Implement Zero Emission FPSO concept

RENEWABLES DIVISION (See pg 12–13)



- Lower Group-wide carbon intensity through growth in renewable energy generation
- Business transition pathway to becoming a clean energy provider

GREEN TECHNOLOGIES DIVISION (See pg 14)

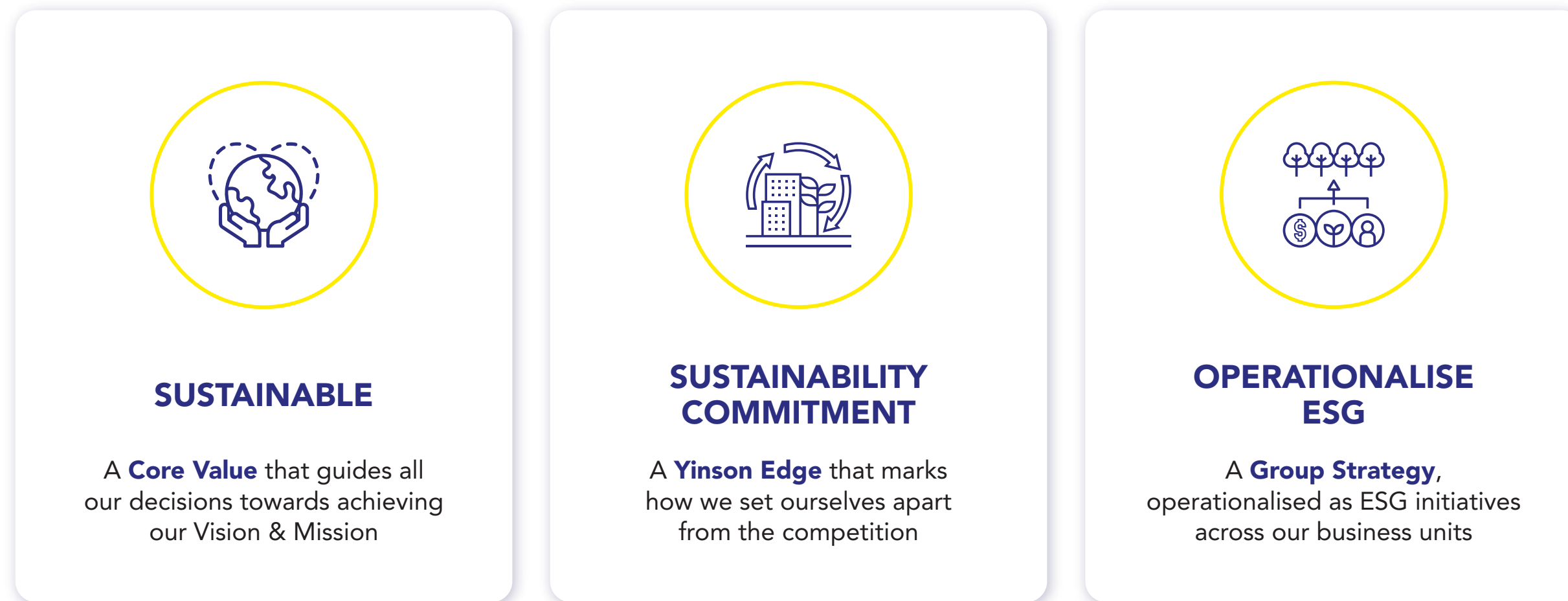


- Enable Yinson to grow in tandem with a low-carbon economy
- Support the creation of an ecosystem to support internal and external decarbonisation agendas

GROUP-WIDE COMMITMENT: ENTRENCHING SUSTAINABILITY INTO EVERYTHING WE DO

EMBEDDING SUSTAINABILITY INTO OUR STRATEGIC FRAMEWORK

Yinson's strategic framework firmly places sustainability at our core, with 'Sustainability' in our Core Values, 'Sustainability commitment' as a pivotal component in our competitive edge, and 'Operationalising ESG' as the first pillar in our business strategy. In Yinson, teams are given mandates to identify, develop and execute ESG initiatives that contribute towards our overall sustainability goals and commitments. The initiatives are included into each team's action plans, with progress measured against targets set. The Sustainability Committee reviews these plans and progress to ensure they are aligned with Group sustainability strategies.



COMMITTED TO THE HIGHEST STANDARDS OF CORPORATE GOVERNANCE

We acknowledge the importance of sound Corporate Governance practises and believe this improves the long-term success and performance of the business. We also consider risk management as an integral part of business and operations. Our strong corporate governance performance is reflected through various recognitions, awards and ratings that we have received over the years.

STRONG COMMITMENT FROM BOARD AND SENIOR MANAGEMENT

Our Board and Management are firmly committed to championing sustainability, including climate-related matters at Yinson's highest level of management. Yinson's Board maintains oversight of sustainability strategies through our Sustainability Committee, which is chaired by our Group Chief Executive Officer and meets on a quarterly basis at a minimum. Sustainability KPI are set for Yinson's Senior Management. Remuneration packages for our Board and Senior Management will also consider the Company's performance in managing material sustainability risks and opportunities.

ALIGNING TO GLOBAL DISCLOSURE STANDARDS

We align to international disclosure standards including Task-Force on Climate-Related Financial Disclosures (TCFD), International Integrated Reporting Framework and the GRI. We also strategically direct our efforts to seven United Nations Sustainable Development Goals where we have the most opportunity and capability to have an impact, and we aim to have meaningful disclosures against these commitments.



SUSTAINABLE DEVELOPMENT GOALS

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

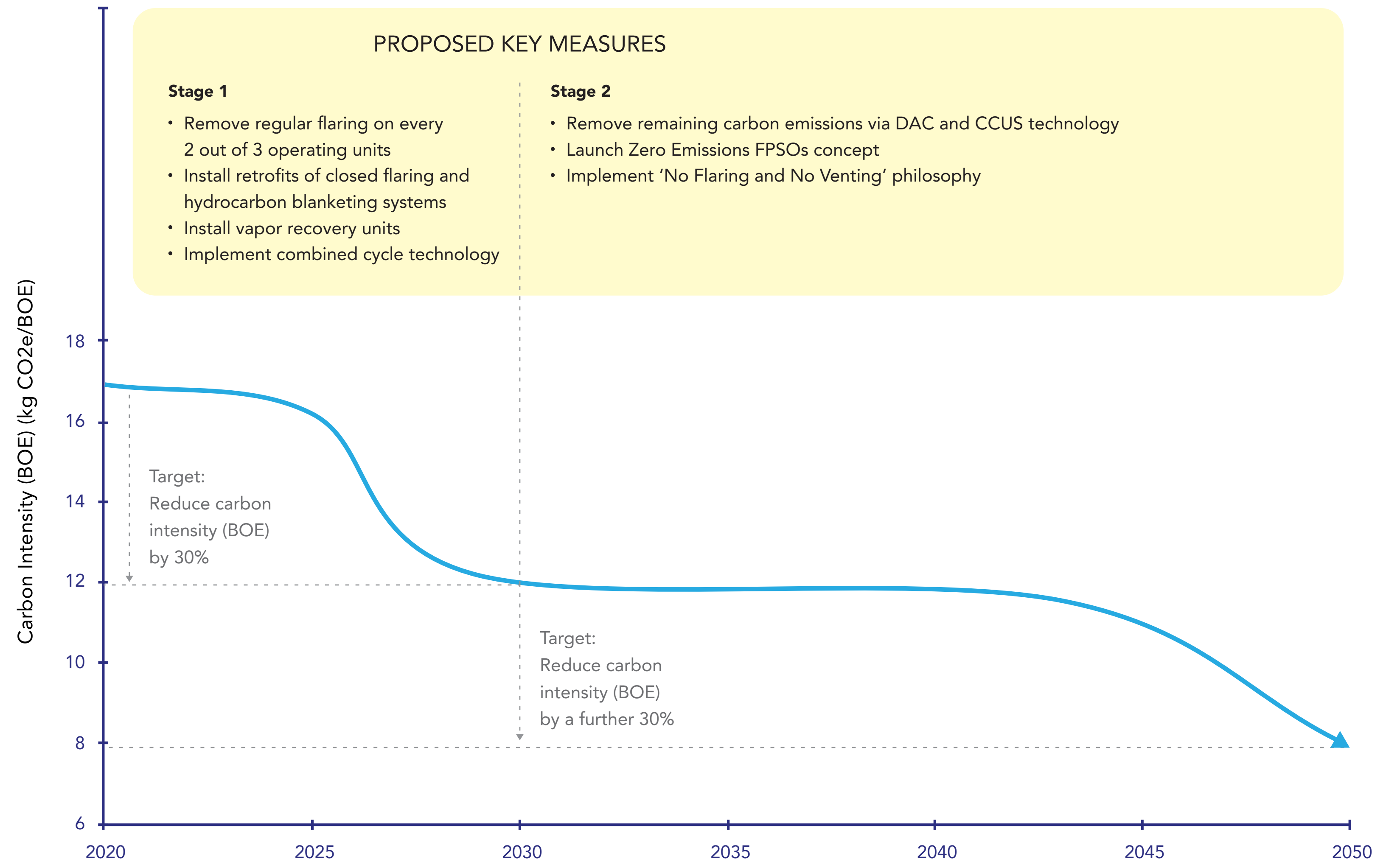
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OFFSHORE PRODUCTION DIVISION:
**LEADING THE WAY
TOWARDS NET ZERO
WITH RESPONSIBLE
SOLUTIONS**

Around 93% of Yinson’s overall carbon emissions are produced by our Offshore Production Division, therefore significant focus is placed on reducing the emissions of our current and future fleet. We are committed to implementing such significant operational changes that will be required to meet our carbon intensity reduction targets by taking into consideration the respective interests of all our stakeholders.

PROJECTED CARBON INTENSITY FROM YINSON’S FPSO OPERATIONS



KEY STAGES AND MEASURES

The roadmap addresses emissions from the Offshore Production Division in two stages, with Stage 1 taking place up to 2030, and Stage 2 taking place until 2050.

In Stage 1, we aim to reduce regular flaring on two out of three of our currently-operational vessels, utilising emissions-lowering technologies such as hydrocarbon blanketing and closed flaring systems to deal with excess gas that may be generated through the production process or from cargo venting. At the same time, we intend to tighten production processes to recover low-pressure hydrocarbons that risk escaping to the atmosphere, such as through the usage of vapour recovery units, and implement combined cycle technology where feasible. Such technologies form the first building block of the Zero Emissions FPSO concept and are anticipated to become a business standard for all future FPSO designs.

In Stage 2, a key focus will be to integrate carbon removal technologies, such as DAC and CCUS into our FPSO operations. We are cognisant that such technologies are in the early stages of development, but believe that we will see rapid advancements as the world's demand for sustainable energy solutions increases, especially over the next 2 to 3 decades. Yinson is committed to partnering with technology providers to develop and implement solutions that will pave the way for the offshore production industry's transition to clean FPSO operations. Work is underway to enable carbon removal technology to be piloted on our FPSOs, potentially as early as 2025. An efficient, cost-feasible and safe carbon removal solution is another important building block of the Zero Emissions FPSO concept.

During this stage, we also aim to take the emissions-lowering technologies implemented in Stage 1 a step further by implementing an overarching 'No Venting and No Flaring Philosophy' across our Offshore Production business. We are committed to completely eliminate regular venting and flaring for all new projects deployed from 2025 onwards.

While the roadmap provides the guiding framework towards achieving our Climate Goals, we are cognisant that the proposed measures are subject to further engagement with our counterparties with due consideration to contractual obligations. We are committed to providing further updates to this roadmap in view of such changing circumstances.



PROJECTED KEY MILESTONES FOR REDUCTION OF NET EMISSIONS FROM OUR OFFSHORE PRODUCTION DIVISION

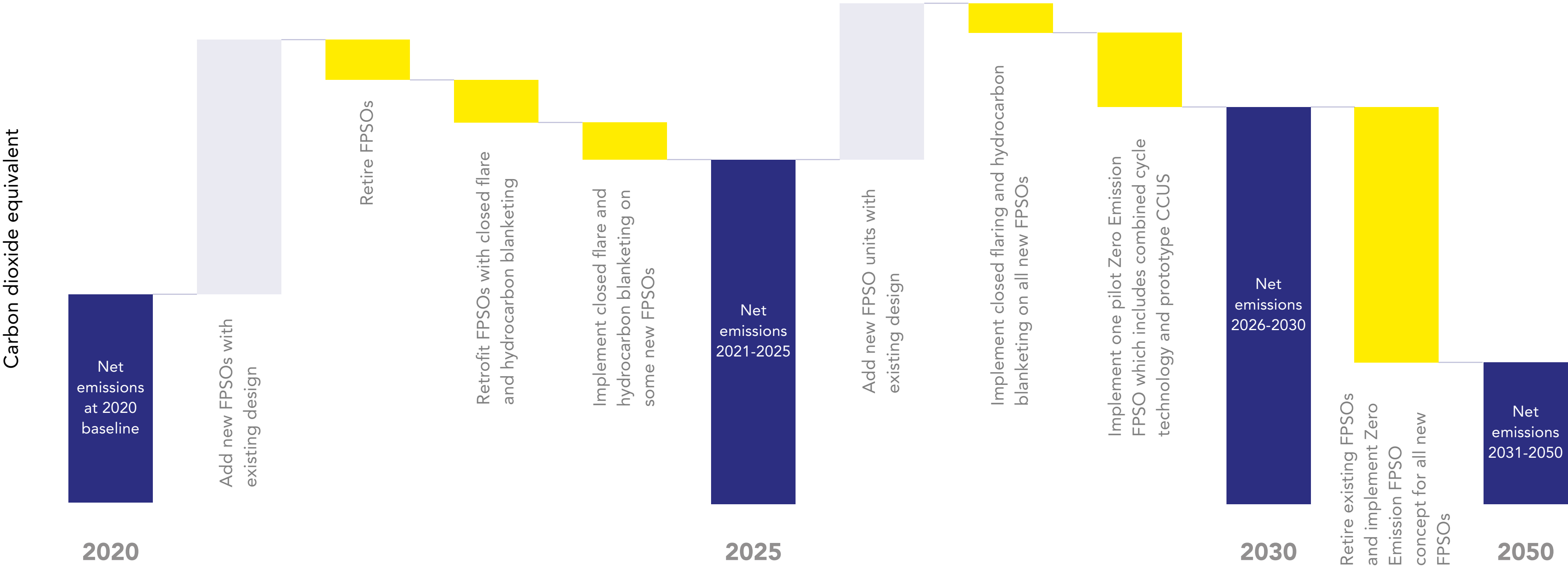
The projected milestones for the net zero emissions journey of our fleet takes into account the number of units, sizes and designs of our current and projected future FPSOs. We also make realistic projections based on the estimated maturity of technologies at the time and how far they may be implemented into our FPSO designs. Currently, Yinson has seven FPSO assets, the latest of which is contracted to retire in 2048. The retirement of some legacy FPSOs will

account for a noticeable drop in emissions over the years. Concurrently, Yinson has shaped our short, medium and long term strategies for our FPSO business and will primarily pursue FPSO projects that are conducive to low carbon emission designs.

We have already begun various Stage 1 feasibility studies towards achieving our 2030 milestones. While we believe that our Stage 2 targets are

achievable based on the projections that we currently have, we are cognisant that the evolving technology and market landscape may warrant adjustments in our milestones. We are committed to providing updates to this roadmap and further details, especially for projections beyond 2030, as such variables fall into place.

PROJECTED KEY MILESTONES FOR REDUCTION OF NET EMISSIONS FROM OUR OFFSHORE PRODUCTION DIVISION



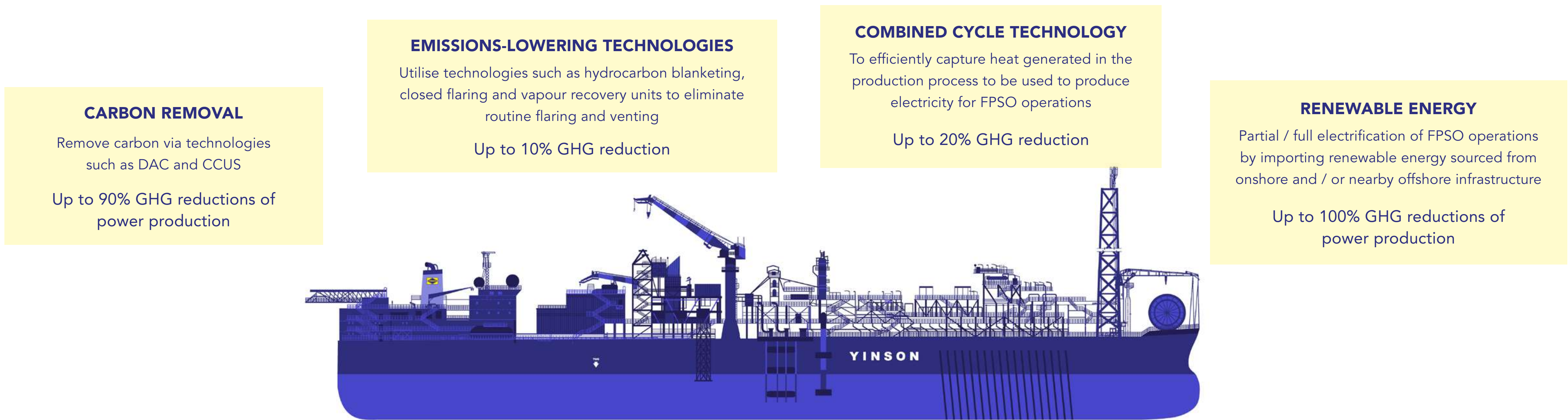
THE ZERO EMISSIONS FPSO CONCEPT

Developing and implementing the Zero Emissions FPSO concept is a key way for Yinson to lower our offshore production fleet's emissions to net zero. Both existing and future technologies have been included in the design. The concept comprises four main building blocks, as depicted in the graphic below.

Emissions-lowering technologies and carbon removal technologies, which we have explained on page 9, are two important building blocks of the Zero Emissions FPSO concept. We expect that technologies will constantly evolve, allowing us to implement the most efficient technology at the time into the designs of our FPSOs. We note, however, that once an FPSO is operational, the installed technology is likely to remain on board until the end of the contract period as logistical and contractual challenges will generally not allow for significant equipment upgrades to take place.

The concept also proposes the implementation of combined cycle technology, which combines heat and power systems from the same fuel source. The production process releases a large amount of energy in the form of heat, which is typically lost to the atmosphere. We aim to install a heat capture system that will allow the heat to be converted into electricity to support the electrification of FPSO operations. Yinson is also exploring several novel technologies that aim to convert excess gas into renewable fuels, or to redirect such excess gas towards improving operational efficiency of our FPSOs.

The final building block of the concept is by utilising renewable energy towards powering our FPSO operations. For FPSOs closer to shore, we are exploring the feasibility of connecting such FPSOs to onshore electricity grid, provided this is generated from renewable energy sources. For FPSOs that are located remotely, we are looking at bottom-fixed or floating offshore wind solutions.



ZERO EMISSION FPSO TECHNOLOGIES

RENEWABLES DIVISION:
**ACCELERATING THE
 GLOBAL TRANSITION
 INTO CLEAN ENERGY
 SOURCES**

We are committed to providing affordable and clean energy as the world's demand for energy increases. In line with our ambition to be a global leading independent power producer, our Renewables Division has embarked on an ambitious growth path that is projected to increase Yinson's annual renewable energy generation to 1.7 TWh by 2025 and 5.6 TWh by 2030.

The growth of our renewables portfolio is an important contributor towards the achievement of our Group-wide carbon intensity reduction targets.

TARGET: LOWER GROUP-WIDE CARBON INTENSITY 50% BY 2030, A FURTHER 80% BY 2050

KEY MEASURES

- 1**

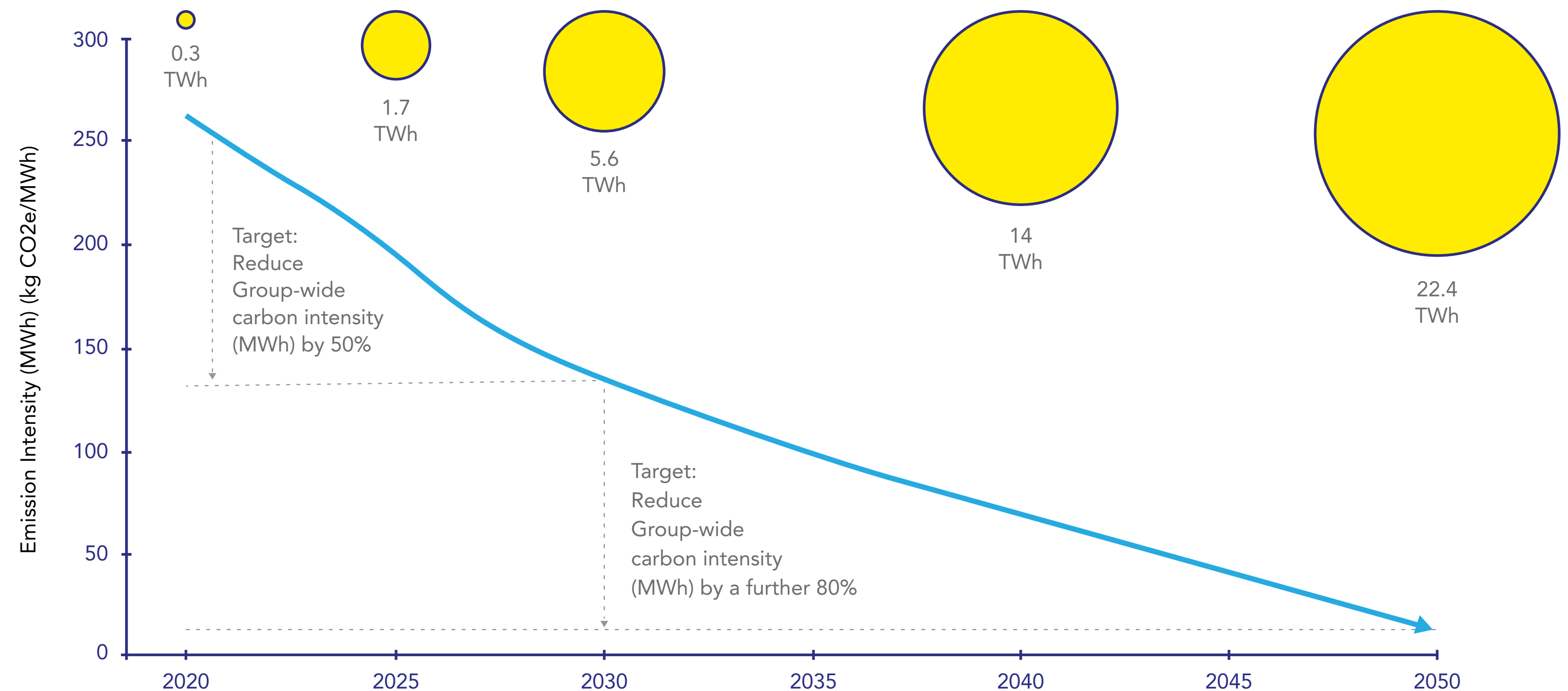
Provide access to our renewable energy via common market mechanisms to support organisations which aim to power their operations with renewable energy
- 2**

Potential generation of carbon credits to fulfil internal carbon offsetting needs
- 3**

Accelerate Yinson's pathway to transition into a clean energy provider
- 4**

Actively contribute to strengthening global renewable energy infrastructure and ecosystem

PROJECTED INCREASE IN YINSON'S ANNUAL RENEWABLE ENERGY GENERATION AND ITS CONTRIBUTION TO REDUCING GROUP-WIDE CARBON INTENSITY



1

PROVIDING ACCESS TO OUR RENEWABLE ENERGY VIA COMMON MARKET MECHANISMS

There is growing global demand for clean energy as a source of power, driven by corporations who are committed to fully power their operations with renewable energy. An example of such an initiative is RE100, a global initiative which brings together the world's most influential businesses committed to 100% renewable energy.

We anticipate that our renewables portfolio will enable us to create extra value to support this growing demand by making the renewable energy that we generate available to corporations worldwide. We will continue to explore the available market mechanisms that allow for the creation of Renewable Energy Certificates ("REC") in the markets that we operate. The growth in the REC market is projected to experience significant growth in the coming years, with more than 5 million RECs issued per year by 2030 and quadrupling to over 20 million RECs by 2050.

2

GENERATION OF CARBON CREDITS

Carbon credits for renewable assets are issued on the basis that building the clean energy power plant would effectively eliminate the need to build a new fossil-fuel plant. Thus, as clean energy takes an increasing share of the global energy mix (while the share of fossil-fuel energy concurrently decreases), the value of carbon credits will at some point fall and may eventually cease altogether due to the increase of supply overdemand for such credits. Hence, even if the growth of Yinson's renewable energy generation remains strong after 2030, the mechanisms to translate this energy into carbon credits is anticipated to be limited by a combination of grid, market, regulatory and business factors. That said, Yinson will consider using our internally generated carbon credits for internal offsets where this makes business sense.

Over the years and leading up to 2050, Yinson aims to decrease our reliance on carbon compensation through the overall reduction of carbon emissions across our business.

3

ACCELERATE YINSON'S PATHWAY TO TRANSITION INTO A CLEAN ENERGY PROVIDER

We believe that collective global focus on climate change, together with the devastating effects of the Covid-19 pandemic, has accelerated the world's pace of change towards a more secure and sustainable energy system. Yinson is cognisant of the need to expedite our plans to future proof our business and has shaped our strategic framework and divisional goals towards this end.

Our Renewables Division provides the pathway for our transition into a clean energy provider, aligning our strategic growth to the low-carbon future. We aim to increase our annual renewable energy generation substantially to position ourselves as one of the leading independent power producers for renewable and clean energy by 2050.

4

ACTIVELY CONTRIBUTE TO STRENGTHENING GLOBAL RENEWABLE ENERGY INFRASTRUCTURE AND ECOSYSTEM

Through our growth activities in the renewables space, Yinson aims to actively contribute towards strengthening of the collective global renewable energy infrastructure and ecosystem. We hope that our investments and efforts in this space will help improve the corporate and physical infrastructure for the distribution of renewable energy products efficiently and equitably across the globe, bringing value to the supply chain and world economy as a whole. Throughout this transition, we are keen to share our experiences with our industry peers through conferences and other knowledge sharing platforms to provide support to energy-based organisations who are on a similar journey.



GREEN TECHNOLOGIES DIVISION: BUILDING A LOW-CARBON ECOSYSTEM

Yinson Green Technologies (“YGT”) was established in 2020 to support our growth into a low-carbon, climate-resilient future via three strategic segments: Marine, Mobility and Energy. Through investments into these segments, YGT aims to continue developing its growth in businesses that enable the transition to net zero.

Investing in such technologies and partnering with like-minded businesses is one of YGT’s core strategies. We believe this can contribute to building and strengthening the foundations of a robust global low-carbon ecosystem, which in turn will fuel the continued growth of our investments. We are confident that this will create an environment that provides new and exciting opportunities for like-minded businesses to participate in the fight against climate change.

Emissions from transportation contributes almost a quarter of global GHG emissions. In response, Yinson has invested into technologies such as e-mobility, battery swaps, and autonomous driverless solutions to drive forward the cleaner agenda. By 2030, we aim to make significant strides in decarbonising and improving the energy efficiency of the transport sector.

Several businesses also hold the potential to generate carbon credits, which we will consider for internal offsetting needs.

TARGET: CREATE A LOW-CARBON ECOSYSTEM OF LOGISTICS AND SERVICES

KEY MEASURES

- 1 Deliver low and zero carbon solutions to power Yinson’s businesses while delivering innovative solutions to clients
- 2 Deliver added value to Yinson’s Climate Goals via carbon compensation opportunities
- 3 Deliver solutions and grow our business revenue without additional carbon burden on our portfolio



CLOSING THE EMISSIONS GAP:

OUR CARBON COMPENSATION STRATEGY

We consider carbon compensation as a valuable tool to reach our Climate Goals, as we recognise that there will be limits to how far we can feasibly reduce the carbon footprint of our operations. That said, our approach is to always first avoid emitting carbon at all (carbon reduction), before we endeavour to remove carbon from the atmosphere (carbon removal), only then shall we turn to carbon compensation mechanisms such as carbon offsetting.

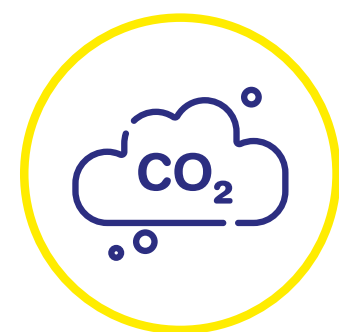
As a starting point, consideration will be given to carbon offsets that arise from carbon reductions, carbon efficiencies, or carbon sinks (which include afforestation and reforestation initiatives). These may be used to offset emissions from travel, and enable office electricity to be sourced from renewable power.

As we progress towards 2030, we plan to include offsets from carbon removals into our offsets portfolio, while retaining offsets from carbon sinks and phasing out offsets from carbon reductions

and carbon efficiencies. As our processes improve, carbon removal technologies mature, and the overall clean energy ecosystem evolves, we aim to gradually reduce our reliance on carbon compensation, leading to the achievement of zero offsets by 2050.

Yinson aims to use high-quality carbon offsets, which are independently verified to determine respective carbon impact as well as social and biodiversity benefits.

PRIORITISATION OF YINSON'S CLIMATE GOALS FRAMEWORK PRONGS



PRIORITY #1

CARBON REDUCTION

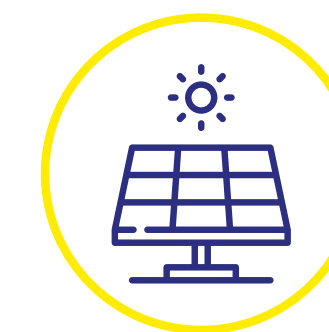
Reduction of GHG emissions through changes in internal processes and operations



PRIORITY #2

CARBON REMOVAL

Usage of carbon removal technology to remove GHGs in the atmosphere

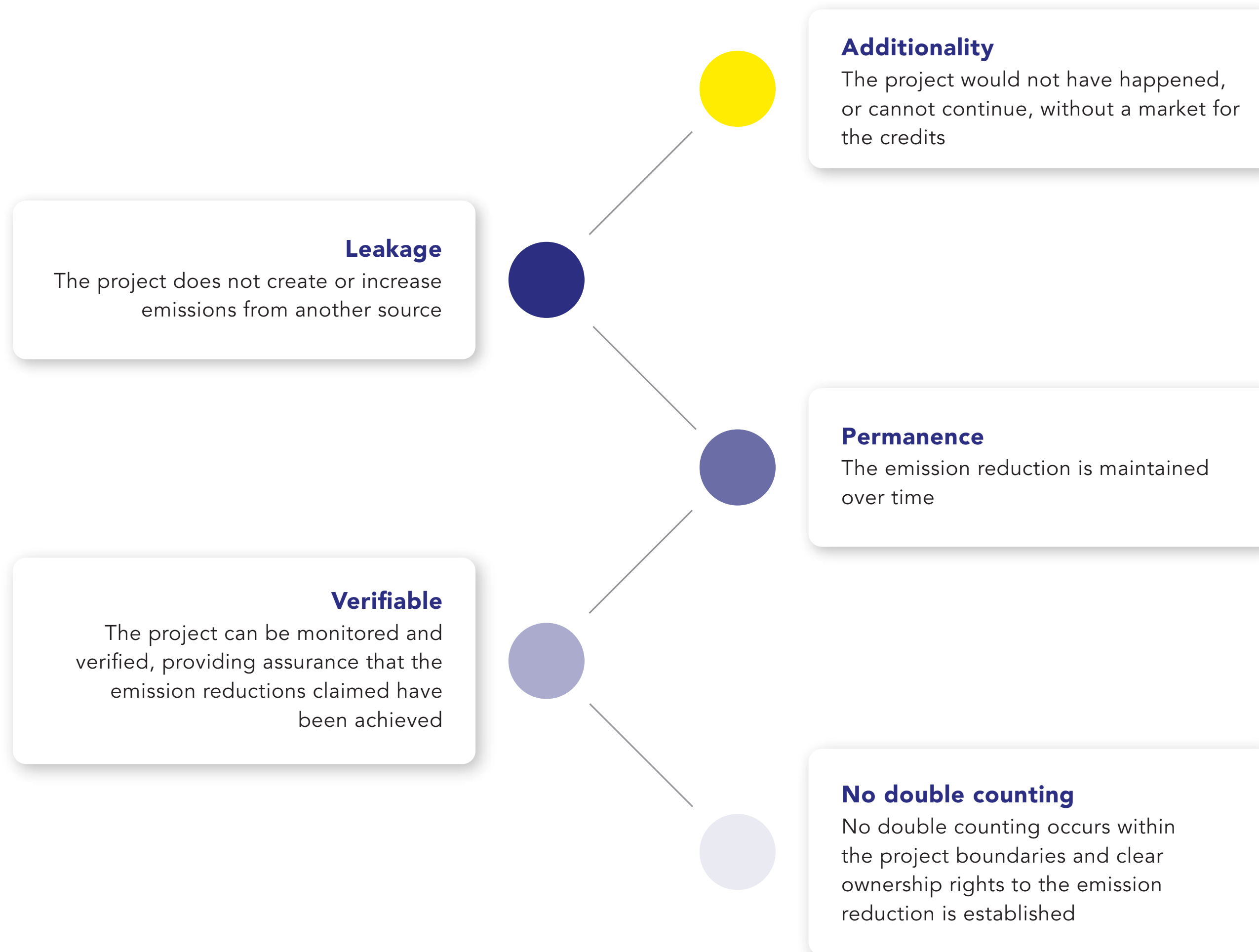


PRIORITY #3

CARBON COMPENSATION

Usage of carbon compensation mechanisms, such as carbon credits, to offset GHGs in the atmosphere

YINSON'S CRITERIA FOR SELECTION OF HIGH-QUALITY CARBON OFFSETS



SCOPE 3: A SHARED RESPONSIBILITY

We recognise the importance of Scope 3 emissions and the role that each organisation in the value chain needs to play in order to reach net zero on a global scale. Moving forward, we aim to disclose Scope 3 emissions wherever deemed relevant and are committed to engage with organisations within our value chain to deliver on the commitments of our Climate Goals. Additionally we plan to incorporate key emission reduction levers within our value chain to address our Scope 3 emissions as follows:

- Internal carbon pricing
- Supplier engagement and communication
- Procurement policy on low carbon intensity
- Client or customer engagement
- Operational incentive programmes
- Low carbon investment strategy

DEFINITIONS AND ABBREVIATIONS USED IN THIS BOOK

BOE	Barrel of oil equivalent
Carbon Capture Utilisation and Storage ("CCUS")	CCUS involves the capture of carbon dioxide from large point sources, such as industrial facilities, or directly from the atmosphere. The captured carbon dioxide may be used in a range of applications, or injected into deep geological formations for permanent storage.
Carbon credits	A generic term for any tradable certificate or permit representing the right to emit one tonne of carbon dioxide or the equivalent amount of GHGs.
Carbon dioxide equivalent ("CO₂e")	A carbon dioxide equivalent or CO ₂ equivalent, abbreviated as CO ₂ e, is a metric measure used to compare the emissions from various GHGs on the basis of their global-warming potential (GWP), by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential.
Carbon intensity / Carbon emission intensity	The total amount of of GHGs associated with each unit of energy that we generate. We measure both the carbon intensity of our FPSO operations per barrel of oil equivalent (CO ₂ e/BOE, measured in kg CO ₂ e/BOE) and our Group-wide carbon intensity per MWh of energy generated (CO ₂ e/MWh, measured in kg CO ₂ e/MWh). Within this book, 'carbon emission intensity' is abbreviated to 'carbon intensity'.
Carbon neutral	When the carbon released into the atmosphere from a company's activities is balanced by an equivalent amount being removed. Carbon credits can be purchased to offset carbon emissions.
Carbon offsets	Broadly refers to a reduction in GHG emissions – or an increase in carbon storage (e.g., through land restoration or the planting of trees) – that is used to compensate for emissions that occur elsewhere.
Carbon sinks	Anything that absorbs more carbon from the atmosphere than it releases – for example, plants, the ocean and soil.
Direct Air Capture ("DAC")	A technology to capture carbon dioxide from the atmosphere. The carbon dioxide can be permanently stored in deep geological formations or used in the production of fuels, chemicals, building materials and other products. When carbon dioxide is geologically stored, it is permanently removed from the atmosphere, resulting in negative emissions.
"FPSO"	Floating, Production, Storage and Offloading vessels, used to extract, process and store hydrocarbons offshore.
Greenhouse Gas ("GHG")	The seven greenhouse gas types as defined by the Kyoto Protocol's 2nd commitment period. Also referred to generically as 'carbon' within this book.
Net zero	When any activity by the company releases net zero carbon emissions into the atmosphere.
Paris Agreement	Referred to as the Paris Accords or the Paris Climate Accords. It is a legally binding international treaty on climate change that was adopted by 196 parties globally during the 2015 United Nations Climate Change Conference, and entered into force on 4 November 2016. Its goal is to limit global warming to well below 2°C, preferably to 1.5°C, compared to pre-industrial levels.
Renewable Energy Certificate ("REC")	Represents the delivery of 1 MWh of renewable energy to the grid, and all associated environmental benefits of displacing 1 MWh of conventional power. REC is a tradable, market-based instrument that is produced for every 1 MWh of renewable energy generated.

DISCLAIMER

This document may contain projections, estimates, forecasts, targets, opinions, prospects, results, returns and forward-looking statements (“forward-looking statements”) with respect to Yinson Holdings Berhad (“Yinson” or the “Group”) future performance, position and financial results. Examples of forward-looking statements include statements made or implied about the Group’s strategy, estimates of sales growth, financial results, cost savings and future developments in its existing business as well as the impact of future acquisitions and the Group’s financial position.

Statements of future events or conditions in this document, including projections, plans to reduce emissions and emissions intensity, sensitivity analyses, expectations, estimates, the development of future technologies, and business plans, are forward-looking statements. Actual future results or conditions, including: demand growth and relative energy mix across sources, economic sections and geographic regions; the impacts of waves of Covid-19; the impact of new technologies; production rates and reserve or resource changes; efficiency gains and cost savings; emission or emission intensity reductions; reductions in flaring; and the results of investments, could differ materially due to, for example, changes in the supply and demand for crude oil, natural gas, and petroleum and petrochemical products and resulting price impacts; the outcome of exploration and development projects; the outcome of research projects and the ability to scale new technologies on a cost-effective basis; changes in law or government policy, including drilling regulations, greenhouse gas regulations, carbon taxes or regulations, and international treaties; the actions of competitors and customers; changes in the rates of population growth, economic development, and migration patterns; trade patterns and the development and

enforcement of global, regional and national mandates; military build-ups or conflicts; unexpected technological developments; general economic conditions, including the occurrence and duration of economic recessions; unforeseen technical or operational difficulties; the pace of regional or global recovery from the Covid-19 pandemic and actions taken by governments or consumers resulting from the pandemic.

The material contained in this document may include information derived from publicly available sources that have not been independently verified. Certain information in this presentation is based on management estimates. Such estimates have been made in good faith and represent the current beliefs of members of management. Those management members believe that such estimates are founded on reasonable grounds. However, by their nature, estimates may not be correct or complete. Where this presentation quotes any information or statistics from any external source, it should not be interpreted that Yinson or the Group has adopted or endorsed such information or statistics as being accurate. No representation or warranty whatsoever, express or implied, is made as to the accuracy, completeness, consistency or the reliability of the information contained in this presentation and nothing contained in this presentation is, or should be relied upon as, a promise, warranty or representation.

Energy demand modeling aims to replicate system dynamics of the global energy system, requiring simplifications to limit a great deal of complexity. In addition, energy demand scenarios require assumptions on a variety of parameters. As such, the outcome of any given scenario using an energy demand model comes with a high degree of uncertainty. Third-party scenarios discussed in this

document reflect the modeling assumptions and outputs of their respective authors, not Yinson, and their use or inclusion herein is not an endorsement by Yinson of their underlying assumptions, likelihood or probability. Any reference to Yinson’s support of a third-party organization within this document does not constitute or imply an endorsement by Yinson of any or all of the positions or activities of such organization.

Yinson has no obligation to update the statements contained in this document, unless required by the relevant law and/or regulations. The English language version of this document is leading.

A more comprehensive discussion of the risk factors that may impact Yinson’s business can be found in the Group’s latest Annual Report, a of copy which can be found on the Group’s corporate website, www.yinson.com.



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