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SOCIAL & RELATIONSHIPS CAPITAL

Our Social & Relationships Capital consists of our relationships with our stakeholders, and aims to strengthen the bonds of trust with society. It leverages off shared values and behaviours, and provides us with our social license to operate.

Interactions with our stakeholders, taking careful considerations of their concerns and earning their trust are central to developing and maintaining this capital.

Our network is organised into 10 stakeholder groups. The groups and key methods of engagement are listed in this table.

STAKEHOLDER GROUP	METHODS OF ENGAGEMENT	
<p>Employees</p> <p> Human Capital (pg 84)</p> <p></p>	<ul style="list-style-type: none"> • Town halls • Employee activities • Corporate intranet, YNet • Employee engagement surveys 	<ul style="list-style-type: none"> • Employee performance review • Family friendly offices and activities • Training and development programmes
<p>Crew</p> <p> Human Capital (pg 84)</p> <p></p>	<ul style="list-style-type: none"> • Crew activities • Corporate intranet, YNet • Crew training • Safety Culture Transformation Programme 	<ul style="list-style-type: none"> • Annual Officer's Conference • Management visits • Inspections • Shipboard safety meetings
<p>Clients</p> <p></p>	<ul style="list-style-type: none"> • Regular engagement, communication and dialogue • Client forums and events • Site visits 	<ul style="list-style-type: none"> • Kick-off meetings • Milestone meetings and updates
<p>Vendors/suppliers</p> <p></p>	<ul style="list-style-type: none"> • Regular engagement, communication and dialogue • Tenders and requests for proposals • Vendor Registration Platform 	<ul style="list-style-type: none"> • Online training module and assessments on Yinson's stance towards ABAC • Site visits • Vendor audit • Supplier and industry conferences
<p>Governments and regulatory bodies</p> <p></p>	<ul style="list-style-type: none"> • Regular engagement, communication and dialogue • Compliance with applicable legislations • Consultation on regulatory matters • Participation in Government and regulatory events 	<ul style="list-style-type: none"> • Announcements and disclosures • Audits and inspections • Work and resident permit issuances • Kick-off, engagement and clarification meetings • Submission of reports • Competency trainings

STAKEHOLDER GROUP	METHODS OF ENGAGEMENT
Investors and shareholders 	<ul style="list-style-type: none"> Analyst briefings Investor Relations web portal Annual Reports AGMs and Extraordinary General Meetings ("EGM") Circulars Investor conferences One-on-one engagements
Industry 	<ul style="list-style-type: none"> Participation as exhibitors at industry conferences Participation as speakers at industry conferences Networking events
Local communities 	<ul style="list-style-type: none"> CSR activities Engagement with local vendors Local trainee programmes Press releases Website and social media Entrepreneur and leadership development programmes Career development programmes
Bankers and lenders 	<ul style="list-style-type: none"> Road shows Site visits Stakeholder engagement event, sYnergy One-on-one engagements
Partners 	<ul style="list-style-type: none"> Regular engagement, communication and dialogue Stakeholder engagement event, sYnergy Collaboration on announcements, press releases and events

CLIENTS

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Offshore Production Division

Yinson's clients are oil companies who engage us to build assets for the extraction of hydrocarbons at their fields. As an FPSO leasing company, our services are provided under the following contract types:

- Time charters: Yinson leases an owned FPSO/FSO as well as operates and maintains the asset
- Bareboat charters: Yinson bareboat charters the FPSO to our partner who would then

enter into a time charter with the client

- Operations and maintenance contracts: The client appoints Yinson to operate and maintain the vessel with the crew under our payroll.

We have a symbiotic relationship with our clients, as they look to us as their defacto production arm. We place great importance on maintaining and growing these relationships through regular engagements such as dialogues, reports, client forums as well as face-to-face meetings

during negotiations, kick-offs and milestones events.

One of Yinson's business strategies is 'Good counterparties'. We seek to conduct our business with reputable clients and joint venture parties which limit or remove counterparty risk. Yinson has four clients with whom our FPSO assets are currently on charter, and two clients whose assets are currently under conversion.



Key assets (pg 16)

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Client	Description	Relationship to Yinson
Petróleo Brasileiro S.A. (Petrobras)	Petrobras is one of the largest producers of oil and gas in the world, primarily engaged in exploration and production, refining, energy generation, trading and distribution of oil products. Petrobras is among the largest publicly traded companies in Latin America with common and preferred shares listed on the São Paulo, New York and Madrid Stock Exchanges.	Petrobras is the charterer of FPSO Anna Nery, which is currently under conversion.
Eni SpA / Eni Ghana	Eni SpA, is listed on the Milan Stock Exchange. It is engaged in the exploration and production of oil and natural gas, processing, transportation, and refining of crude oil, transport of natural gas, storage and distribution of petroleum products, and the production of base chemicals, plastics and elastomers.	Eni Ghana, a wholly-owned subsidiary of Eni SpA, is the charterer of FPSO JAK.
PetroVietnam Technical Services Corporation (PTSC)	PTSC is listed on the Hanoi Stock Exchange and is a member of Vietnam Oil and Gas Group. Its main operations involves providing technical services to the oil and gas industries including EPCI for offshore facilities, EPC for industrial facilities and FSO/FPSO services.	PTSC is the charterer of FSO PTSC Bien Dong 01 and FPSO PTSC Lam Son of which they have 51% ownership in while Yinson holds the remaining 49%.
Addax Petroleum	Addax Petroleum is owned by Sinopec International Petroleum Exploration and Production Corporation. It engages in the exploration and production of oil and gas in Africa, the Middle East, and the North Sea.	Addax Petroleum is the charterer for FPSO Adoon.
JX Nippon Oil and Gas Exploration (Malaysia) Limited (JX Nippon)	JX Nippon is a subsidiary of JXTG Holdings, one of Japan's leading corporate groups listed on the Nikkei. JXTG's oil and gas business spans upstream, midstream and downstream segments. It owns oil and gas assets across the world including North America, Europe, Australia and Southeast Asia.	JX Nippon is the charterer for FPSO Helang.
First Exploration & Petroleum Development Company Limited (FIRST E&P)	FIRST E&P engages in the exploration, production and sale of oil and gas in Nigeria. In 2018, FIRST E&P was recognised by the Federal Ministry of Petroleum Resources as the 'Most Compliant Nigeria Content Oil Company'.	FIRST E&P is the charterer of FPSO Abigail-Joseph, which is currently under conversion.

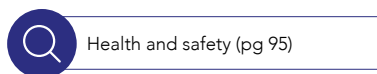
Offshore Marine Division

Vessel	Client
PTSC Lam Kinh	Repsol Oil & Gas Malaysia Limited
PTSC Huong Giang	Repsol Oil & Gas Malaysia Limited
Yinson Hermes	PETRONAS Carigali Sdn Bhd/Uzma Bhd
Yinson Perwira	PTT Exploration and Production Public Company Limited

During the financial year, Yinson's four OSVs were on hire for most of the year, with short scheduled off-hire periods during the monsoon season and in between contracts. We saw our OSVs being rehired by the same clients – a testament to our ability to deliver satisfactorily on our commitments.

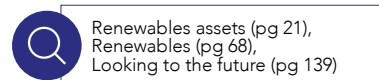
We received two awards in FYE 2020 from our clients in recognition of our achievements

in HSEQ. These are the 'Best HSE Performance 2019 Award, which was presented during Repsol's CEO Forum in December 2019, and 'Marine Vessel Safety & Operational Excellence Award' which was presented by Repsol Logistics in recognition of PTSC Lam Kinh's good performance throughout the year.



Renewables Division

Yinson's newly established Renewables Division currently has one client, NTPC Limited. NTPC Limited, formerly National Thermal Power Corporation Limited, is India's largest power utility, majority owned by the Government of India. It is listed on the National Stock Exchange (NSE), Mumbai, India. NTPC Limited is the client/counterparty for the power purchase agreements for the solar photovoltaic plants at Rising Bhadla 1 & 2, India.



Vendors/suppliers



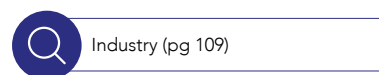
Yinson focuses on building deep, long-term working relationships with our key suppliers, as we believe this is the key to enabling Yinson to deliver projects on time and on budget, and also ensuring safe and efficient operations of our units.

The strength of our relationships with vendors comes from regular engagement, communication and dialogue throughout the tender, project execution and operational phase. Throughout the engagement, we also conduct audits where we assess the quality of the goods and services, check relevant certificates and verify that contractual terms are being met.

During the year, our Singapore office hosted 18 guests from 12 Norway-based energy industry companies, who were in Singapore in conjunction with the Singapore Offshore and Shipyard Roadshow 2019. The visit was arranged by roadshow organiser Norwegian Energy Partners (NORWEP). Spanning five days from 7 to 11 October, the roadshow connects Norway-based energy industry suppliers with decision makers, project managers, technical managers and procurement managers in leading Singapore shipyards and engineering companies.

While we nurture our relationships with our existing vendors, we also welcome new vendors to engage with us. This helps us

to keep abreast with the latest vendor solutions in the market and widen our internal knowledge base, enabling us to make stronger vendor choices. These connections are further reinforced through our regular attendance at exhibitions and conferences that gather key players and service providers in the industry.



Yinson manages new vendor applications through our VRP. The platform screens for items such as robustness of ABAC practises and alignment towards ISO standards. Assessment criteria is broken into Commercial and Technical segments, with required disclosures including past project experience in terms of type of

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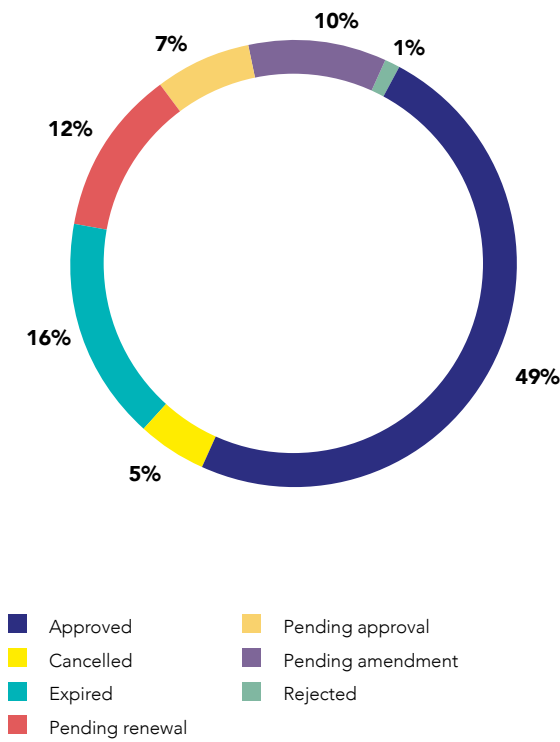
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work done, change orders and contract values. Coinciding with the VRP, we require our vendors to take an online training and assessment module to ensure they understand Yinson’s stance on ABAC matters.

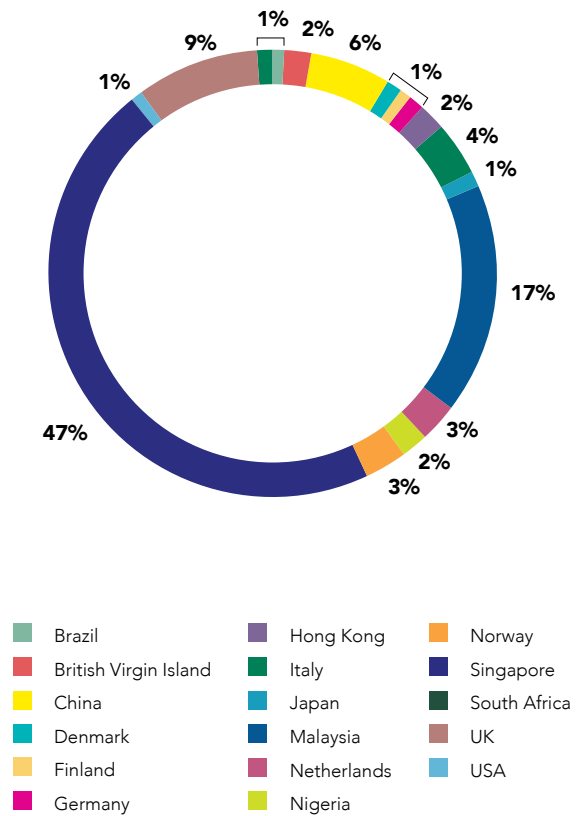
In FYE 2021, we aim to enhance our VRP with social and environmental criteria, including fair labour practises, human rights aspects, health and safety practises and environmental policies.

In FYE 2020, approximately 243 vendors registered on our VRP.

Vendor registration status



Vendors by country



Governments and regulatory bodies







The Group has operations in 11 countries, with active offshore production assets operating in three countries during the financial year in review.

Yinson ensures our compliance with applicable legislation is in order to

maintain our license to operate. At the same time, we also comply with industry-specific regulations, which determine the boundaries within which our business is permitted to operate, such as with regards to financial management, health and safety, product quality and labour practises. The Group undergoes all necessary accreditation processes to remain compliant, and is

committed to providing information in a transparent and reliable way that allows the correct assessment of the issues inherent to our business.

We also place great emphasis on compliance as this is a key way to achieve greater transformation and impact in the local communities where we operate.

	FPSO JAK	FPSO Adoon	FPSO Helang
Host country	Ghana 	Nigeria 	Malaysia 
Flag country	Singapore 	Singapore 	Malaysia 
Main regulatory bodies we engage with	<ul style="list-style-type: none"> • Petroleum Commission • Ghana Revenue Authority • Ghana Immigration Service • Environmental Protection Agency • Registrar General's Department • District Assemblies • Ghana Maritime Authority • Bank of Ghana 	<ul style="list-style-type: none"> • Department of Petroleum Resources • Nigerian Content Development and Monitoring Board 	<ul style="list-style-type: none"> • Marine Department of Malaysia • Department of Occupational Safety and Health • Department of Environment Malaysia • Malaysian Communications and Multimedia Commission • Civil Aviation Authority of Malaysia • Malaysia Petroleum Management, PETRONAS
Methods of engagement	<ul style="list-style-type: none"> • Regulatory trainings and briefings • Compliance with quarterly and annual reports on local content • Application for regulatory approvals and consents • Annual audits and monitoring and inspection • Work and resident permit issuances • Access to the vessel and operations bases in Accra and Takoradi to conduct assessments to issue our various permits and licenses 	<ul style="list-style-type: none"> • Obtaining and annual renewal of permits to operate • Kick-off, engagement and clarification meetings as required • Submission of various performance and compliance reports • Quarterly reviews and annual audits 	<ul style="list-style-type: none"> • Regular inspections, audits and surveys • Applicable license fees • Compliance with applicable regulations • Competency trainings as stipulated in the regulations • Meetings and engagements

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Investors and shareholders

We engage extensively with our investors and shareholders on our business model and strategy, including risks, opportunities and growth potential as we believe this enhances these relationships and improves shareholder confidence and stable, sustainable business operations.

Yinson maintains an Investor Relations web portal, publicly accessible through our website at www.yinson.com. The portal includes up-to-date information for our investors and shareholders including:

- Financial information (financial highlights, financial performance and ratio analysis)
- Stock information (price ticker, interactive stock charts, price & volume, distribution of shareholdings, top 30 shareholders)
- CG information (charters, policies, CG reports)
- Reports and presentations (Annual Reports, Quarterly Reports, Circulars, Corporate presentations)
- Bursa Announcements
- Press releases
- Corporate calendar
- Price gain & loss calculator

- Direct phone number and email address of Investor Relations team.

Investors may also subscribe to our News Alerts through the portal, through which the Group's latest news and announcements will be sent via email.

In FYE 2020, our Investor Relations team attended several Investor Conferences to speak directly to our investors on company updates and strategy, whilst addressing questions or concerns that they may have. These conferences are also an opportunity to network and deepen relationships.

Date	Title	Location
January 2019	Credit Suisse 10 th Annual ASEAN Conference	Singapore
March 2019	Invest Malaysia (Maybank)	Kuala Lumpur
April 2019	UOB Kay Hian Syariah Gems Conference 2019	Kuala Lumpur
May 2019	Maybank Invest Asia	Singapore
June 2019	Citibank ASEAN C-Suite Investor Conference	Singapore
September 2019	Nomura Malaysia Corporate Day	Tokyo and Seoul
October 2019	UOB Kay Hian Asia Gems Conference	Singapore
December 2019	Nomura Non-deal Road Show	Singapore
January 2020	CGS CIMB 12 th Annual Malaysia Corporate Day	Kuala Lumpur
January 2020	Credit Suisse 11 th Annual ASEAN Conference	Singapore

Analyst and fund manager briefings are another way we keep our investors informed. Held in our Global Headquarters in Kuala Lumpur and also available

via secure teleconferencing, the briefings are conducted by our MC and Investor Relations teams in an open and transparent manner.

Below is a list of analyst and fund managers' briefings conducted throughout FYE 2020 to date:

Date	Topic	Number of attendees
28 March 2019	Briefing on Q4 FYE 2019 results	33
1 April 2019	Briefing on EHL proposed acquisition	42
27 June 2019	Briefing on Q1 FYE 2020 results	50
26 September 2019	Briefing on Q2 FYE 2020 results	41
16 October 2019	Briefing of LOI award for FPSO Anna Nery	63
19 December 2019	Briefing on Q3 FYE 2020 results	40
24 February 2020	Briefing on LOI award for Pecan project	42
2 March 2020	Briefing on EHL proposed acquisition	30
26 March 2020	Briefing on Q4 FYE 2020 results	46
1 April 2020	Briefing on part-acquisition of Indian solar plants	38

In addition to the above, Yinson engages with our shareholders and investors through the publication of this Annual Report, which is also now available via our dedicated microsite, as well as through our AGMs and EGMs.

INDUSTRY

As an experienced player in the FPSO industry, Yinson is committed to sharing our knowledge with our peers in the industry to enhance industry excellence while providing support to our peers.

Yinson strategically participates in exhibitions and conferences that we believe will bring value to us, and at the same time allow us to meet with various stakeholder groups for knowledge sharing, collaborations and partnerships. The exhibitions that Yinson participated in FYE 2020 include:

- Local Content Conference 2019, Takoradi, Ghana – 20 to 22 November 2019
- Africa Oil Week 2019, Cape Town, South Africa – 5 to 8 November 2019
- FPSO World Congress 2019, Singapore – 10 to 11 September 2019

- Asia Oil & Gas Conference 2019, Kuala Lumpur – 23 to 25 June 2019
- Offshore Technology Conference 2019, Houston – 6 to 9 May 2019.

Yinson was also invited to share its knowledge at various conferences, including:

- Eirik Barclay, Yinson's Group Executive Vice President, New Ventures and Technology, delivered the keynote speech at the World FPSO Congress 2019. The speech was entitled 'State of the FPSO Nation', which discussed offshore exploration and production developments

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and opportunities for the international FPSO market, and driving cost competitiveness through innovation and collaboration across the FPSO value chain

- Filipe Costa, Managing Director, Yinson Boronia Production B.V., took part in the Plenary Roundtable discussion at the World FPSO Congress 2019. The topic was 'Ensuring Effective FEED: 5 Key Criteria to Ensure that You Are Ready for FID'
- Kevin Tan, Yinson's Vice President – Project Services, chaired the discussions at the World FPSO Congress 2019 on 'FPSO Supply Chain and Procurement'
- Andrew Choy, Yinson's General Counsel, participated as a

panel speaker at the iAdvisory seminar on 'Africa's Oil & Gas opportunities: Featuring Ghana, Nigeria, Angola and Mozambique'. The event was organised by Enterprise Singapore.

LOCAL COMMUNITIES

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As a global organisation whose operations touch the lives of individuals all over the world, we are committed to good corporate citizenship in every community we operate in. We do this through our CSR programmes, prioritisation of local vendors, hiring and building a local workforce, and imparting skills and development to our local communities.

Corporate Social Responsibility

We aim to create shared economic, environmental and social value to the benefit of our Group and the community around us through the delivery of targeted, meaningful and long-lasting community development programmes. We are mainly guided by our CSR Policy and Procedures, which highlights principles and themes that we should align to when we undertake CSR activities – this includes environment conservatism and rehabilitation, as well as education.

Focus area of Yinson's CSR Mission



Promoting quality education and effective learning



Promoting education through sports



Providing skills improvement and training opportunities to meet the demands of the energy industry



Promoting environmental conservation and rehabilitation

We have taken part in the following CSR activities in FYE 2020.

TEACH FOR MALAYSIA (TFM)



We continued to be a corporate partner with independent, non-profit organisation, TFM through our sponsorship of a Fellow, Divyang Hong. Engagement activities in FYE 2020 are as follows.



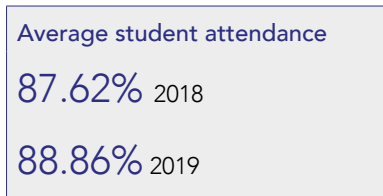
Ideas presented by Fellows were deliberated and sponsored by participating corporates.

Speakers' Platform (SPLAT!)

SPLAT! is a debate training platform created by TFM Fellows for high school students to improve their command of English and critical thinking skills. The initiative peaks with a debating tournament. Divyang is a founding mentor of SPLAT!

Sponsorship of Seindah Yinson

One of the critical needs identified by our Fellow in the school where he is based includes declining attendance rates. This directly contributes to poor academic performance. The Seindah Yinson Programme incentivises students to maintain better attendance through an inter class 'Attendance league' competition and an individual attendance challenge. The class with the highest attendance rates, and individual students with best attendance records are rewarded in a school-wide appreciation ceremony, complete with certificates, trophies and a celebratory year-end 'party'. After implementation, school attendance rates went up by 1.24%, a significant achievement considering that the results demonstrated a reversal in the declining attendance trend.



TFM Week 2019

Senior Management co-taught alongside Divyang during this event. Our Group CEO interacted with students on the skillsets needed to excel in the global environment of rapid digitalisation.

Dragon's Den

Our Director of CEO's Office acted as one of three corporate panel judges in 'Dragon's Den', where Fellows pitched initiatives to address social issues within their local communities. The annual event was held in conjunction with TFM's biannual Innovation Day.

SPLAT! tournament 2020 highlights
159 students from 7 high needs schools around Kuala Lumpur participated
144 were participating in an English debate competition for the very first time

TFM Brownbag Session

Yinson met with TFM's incoming 2020 cohort during the foundation's 7-week Pre-Service Programme. Yinson's representatives had the opportunity to closely engage with the incoming Fellows to understand how they are trained in preparation for their upcoming roles as educators.

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INTERNATIONAL COASTAL CLEAN-UP DAY

Yinson was the main sponsor in Malaysia and Singapore for International Coastal Clean-Up Day 2019, a nationwide beach clean-up event organised by non-profit organisation Reef Check Malaysia.

The beach clean-up saw over 140 Yinsonites and their family

members from our Kuala Lumpur, Miri and Singapore offices cleaning the coasts at Piasau Boat Club, Miri; Pantai Bagan Lalang, Selangor; and Beach B in Coney Island, Singapore. In Miri, 10 divers took to the sea for the clean-up.

Yinsonites recorded the successful removal of over 1,000 items of

rubbish, weighing over 74kg from both the Malaysia offices, and 305kg from the Singapore office. This included food wrappers, containers, Styrofoam items, cigarette butts and broken fishing gear.



Kuala Lumpur, Malaysia



Miri, Malaysia



Singapore

YINSON SCHOLAR'S PROGRAMME



This new scholarship programme, initiated by Yinson's Ghana office, provided financial assistance to 10 senior high school students from Kejabil MA Junior High School and Pretea Junior High School in FYE 2020. The scholarship covers a monthly stipend and necessities such as trunks, chop boxes, exercise books, textbooks, pillows, calculators, school bags and shoes.

DESKTOP
COMPUTER DONATION

Yinson's Ghana office donated approximately 20 desktop computers to the Information Technology & Communications (ITC) Centre within St Mary's Senior High School's compound to help solve the lack of computers in public schools. With a seating capacity of over 50, the ITC Centre also serves four public junior high schools (JHCs) in the vicinity – Arthur Fischer JHS, Apowa Catholic JHS, Kejabil MA JHS and Preatea Awunorkrom JHS. Yinson also donated two laptops to each of these schools in 2019.

DONATION OF FOOTBALL
JERSEYS WITH FUTURESTARS

Yinson has expanded the coverage of its CSR efforts in Ghana to include the Pretea Junior High School. This was marked by a joint contribution of 27 football jerseys and preloved shoes that are still in good condition with our local charity partner, Futurestars.

YINSON WELDING
TRAINING CENTRE

Yinson continued our annual support of the Yinson Welding Training Centre in Takoradi Technical Institute with a contribution of approximately USD15,000 worth of welding consumables. The centre was launched and named in 2017. Its construction was funded by Yinson and furnished with welding and mechanical equipment provided by the Ghana Ministry of Energy in partnership with the World Bank.



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FURNITURE DONATION AND SCHOLARSHIP AWARD



Yinson donated 140 desks and chairs to the Effiat and Mbo host communities where FPSO Atoon is operating, for the use of students in primary and secondary

schools within the vicinity. The donation was very well-received, and we have made arrangements to have an additional 80 desks and chairs donated to the

communities. In addition, Yinson has awarded scholarships to eight university students from the same communities.

PLANT-A-TREE PROGRAMME AND EARTHQUAKE RELIEF



Yinson's FPSO Abigail-Joseph Project Team participated in Garden City Fund's Plant-A-Tree Programme. 61 employees and their families planted 35 new trees at the Dairy Farm Nature Park, including Sparrow's Mango, Tampines, Kayu Arang, Kembang Semangkuk Jantung, Salam, and Stink Bean trees.

The team also contributed SGD2,400 to earthquake relief efforts in Mindanao, Philippines, where approximately 300 families were given daily necessities and another 150 received purified water.

SELF-SUSTAINABLE GARDEN FOR OBRA DO BERÇO



Yinson's Brazil office funded the building of a self-sustainable kitchen garden area for Obra do Berço, a non-profit shelter for orphaned and underprivileged children in Rio de Janeiro, Brazil. The funds went into turning the shelter's existing garden into a self-sustainable kitchen garden complete with proper irrigation and water proofing edges. The funds also went towards buying gardening tools, seeds and a recycling system. Yinsonites volunteered alongside shelter personnel and the children to plant various herbs, vegetables and fruits such as rosemary, basil, parsley, mint, bell peppers, papaya and jaboticaba trees.



PINK RIBBON CAUSE



Employees from Yinson's Oslo office participated in Norwegian chapter of the Pink Ribbon Run, the Rosa Sløyfeløpet 2019 on 18 October 2019 to show support for the Pink Ribbon cause. Yinson sponsored the participation fees for all eight participating Yinsonites and their partners.

The run is an annual community sporting event which takes place during the Breast Cancer Awareness Month in October across 10 main cities and townships in Norway.

UNITED IN THE FIGHT AGAINST COVID-19



Amidst the spread of the Covid-19 pandemic, Yinson actively supported our frontliners and relief efforts around the world.

- Donation of 34,000 masks, 10,000 units of medical protective equipment, as well as RM90,000 worth of fabric which was made into PPE to #responsMalaysia, a platform facilitated by the Malaysian Red Crescent Society (MRCS) with the support of Malaysia's Ministry of Finance.
- Contribution of 3,500 units of medical protective clothing and 1,000 pieces of face masks to Sultanah Aminah Hospital, Johor Bahru in response to a donation initiative by the Johor Menteri Besar's office.
- Donation of 5,000 face shields, also to #responsMalaysia. These face shields were procured through the Rainbow Project (Projek Pelangi), an initiative put together by 'Rumah Pengasih Warga Prihatin' (RPWP), an orphanage that saw all 200 of its residents working together to produce all kinds of protective medical equipment for our frontliners.
- Donation of 4,000 masks and 900 sterile surgical gowns to be used as PPE to Tung Shin Hospital in Kuala Lumpur.
- Donation of 1,350 personal hygiene products to the Sungai Buloh Hospital in Selangor, comprising a mix of toothbrushes, toothpastes, hair shampoos and anti-bacterial shower gels.
- Provision of healthy meals for healthcare workers in Damansara Specialist Hospital, Sungai Buloh Hospital and Kuala Lumpur Hospital. This is a collaboration with Salad Atelier, a food and beverage provider.
- Donation of 380 units of medical isolation coveralls and face protection shields, head and shoe covers, and reusable goggles to the Miri General Hospital in Sarawak. This was a collaboration with Singapore-based Apex Sealing Technologies Pte.

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Engagement with local vendors

As we have long-term commitments in the countries we operate in, we are continuously working to improve and strengthen our supply chain through local suppliers and resources. A close cooperation throughout the organisation and across countries, allows us to see opportunities for a more adaptable and sustainable supply chain.

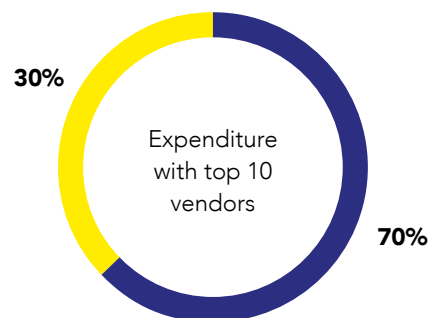
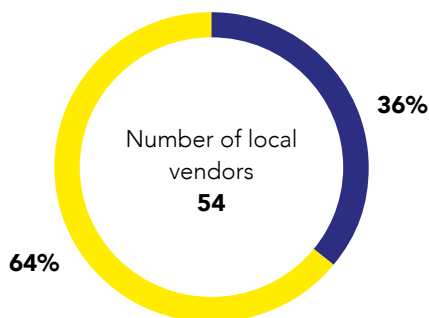
We contract both local and foreign suppliers, defined relative to the locations where our vessels are operating. Wherever possible, we prioritise local suppliers and service providers to support local economies and empower local communities, while increasing the effectiveness of the supply chain and reducing transport-related carbon emissions.

For FYE 2020, our assets in the operations phase were FPSO JAK and FPSO Adoon. FPSO Helang went on charter on 6 December 2019, at which point it moved on to the Operations phase. We will include local vendor engagement for FPSO Helang in the next reporting cycle.

FPSO JAK: Local vendor engagement in FYE 2020



FPSO Adoon: Local vendor engagement in FYE 2020



■ Local vendors ■ Other vendors



Localisation of workforce

We believe that the more local capacity is created in terms of skilled workforce and experience, the more sustainable our local operations will be. Yinson contributes to the localisation of our country offices through our trainee programmes, which were successfully implemented in Ghana and Nigeria, and by endeavoring to hire a local workforce.



Nigeria Trainee Programme (pg 89),
Ghana Graduate Trainee Programme (pg 90),
Hiring a local workforce (pg 90)

Local development initiatives

We continued to build partnerships with local tertiary education institutions in FYE 2020 with the aim of sharing our value proposition with students. During the financial year, the KL

office established a partnership with Malaysians of Melbourne University; while the Singapore office began a partnership with Singapore Institute of Technology. The KL office will be partnering with Sunway University, Malaysia, this financial year. We also launched our L.E.A.P for young graduates.



Recruitment and retention of high-quality employees and crew (pg 85)

In March 2020, over 30 local entrepreneurs and emerging Yinson leaders attended a talk on 'Leadership for Sustainable Growth', delivered by globally recognised thought-leader Rajeev Peshawaria.

Organised by Yinson as part of the Group's ongoing effort to bring value to the communities around us, the talk was designed to unlock

leadership potential, empowering people to become effective leaders in their spheres.

BANKERS AND LENDERS

Our bankers and lenders provide the equity that funds business growth. We engage extensively with the banking community on our business model and strategy, including risks, opportunities and growth potential as we believe this improves the prospect of securing future capital.



Yinson's strategy for managing Financial Capital (pg 50),
Financing section in MD&A (pg 134)

In FYE 2020, we organised several roadshows where key personnel from our teams responsible for fund raising visited several European-based banks to strengthen existing relationships and meet with potential new

FINANCIAL

MANUFACTURED

ORGANISATIONAL

HUMAN

SOCIAL & RELATIONSHIPS

NATURAL

financiers. Key personnel from Yinson also visited several financial institutions in China to further explore funding strategies for our projects and to expand Yinson's pool of lenders.

In October 2019, Yinson organised for representatives from four

financial institutions to visit FPSO Abigail-Joseph, which was under conversion at the Keppel Benoi shipyard, Singapore. The visit aimed to provide an update on the progress of the conversion, build a deeper understanding of the FPSO business and showcase Yinson's capabilities in delivering projects.

Participants went through a safety briefing and project presentation, followed by a vessel tour led by key project personnel.

SYNERGY 2019 – CREATING ENERGY SYNERGIES



On 31 October 2019, Yinson hosted its first stakeholder engagement event, sYnergy 2019. The event saw the gathering of over 300 guests to discuss various synergies to elevate the energy industry to the next level.

sYnergy 2019 brought together the Management and their teams, partners, leading bankers, financiers, investors, as well as energy professionals and

industry shapers from the region and beyond.

Themed 'Geared for Growth', the event saw experts sharing on insightful topics such as 'Fostering Strong Partnerships: A Strategy for Growth and Diversification', 'FPSO Market Insights', 'Risk, Rewards and Realities of Corporate Credit and Infrastructure Projects' and 'Roadmap to Digitalisation'. The fruitful event was rounded up with a networking dinner.

We intend to host sYnergy regularly, each with a different theme relating to Yinson and the energy industry. Our intention is to engage our key stakeholders on our vision, strategy and plans to build strong relationships based on trust and knowledge sharing.

PARTNERS

Forming alliances with reliable business partners has been a key success for Yinson, enabling us to increase our access to capital and strengthen our bidding capabilities. This has allowed the Group to bid for larger contracts and venture into new regions.

Yinson's partnership with Sumitomo is an example of a strategic partnership that has grown over the years, resulting in a win-win for both parties. On 28 April 2020, Yinson and Sumitomo concluded an agreement for Sumitomo to participate in the FPSO Anna Nery project with a 25% stake. Sumitomo's participation follows on from the signing of a long-term and binding Memorandum of Understanding on 20 April 2018 to jointly pursue and collaborate

in the leasing and operation of FPSO and FSO projects worldwide. Under this collaboration, Yinson commits to overseeing and conducting the overall project implementation, while Sumitomo commits to seeking competitive logistics and financing on top of enhancing the project execution.

Another successful partnership that Yinson established was with a Japanese consortium consisting of Sumitomo, Kawasaki Kisen Kaisha Ltd ("KLine"), JGC Holdings Corporation ("JGC Holdings") and Development Bank of Japan Inc ("DBJ"). The Japanese consortium successfully acquired a 26% equity interest in FPSO JAK in June 2018 – a transaction that velocitised the value of the project, enabling fresh capital to be redeployed for our strategic business growth plans.

Yinson's longest-standing partnership is with PetroVietnam Technical Services Corporation ("PTSC") with whom we jointly own our two Vietnamese-based assets. The partnership enabled Yinson to venture into the offshore production industry in 2011, and continues until this day.

We maintain our partnerships through site visits, meetings, events and roadshows to ensure that we have an ongoing dialogue and that information is shared towards creating mutually beneficial synergies. In FYE 2020, we actively engaged with our partners on multiple occasions including hosting sYnergy 2019.

