

Yinson Production - ESG Strategy

June 2025

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A more comprehensive discussion of the risk factors that may impact Yinson Production's business can be found in the latest Annual Report of Yinson Holdings Berhad ("YHB"), a copy of which can be found on YHB's corporate website, www.yinson.com.

Content

1 Yinson Production introduction

2 ESG Strategy

3 Yinson Holdings ESG targets

Yinson Production at a glance

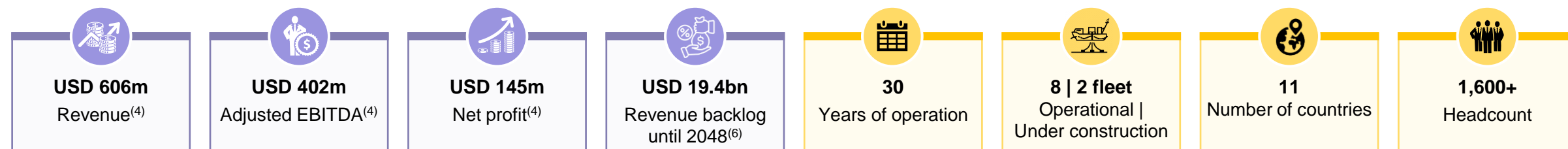
Company description

- Integrated offshore energy solutions provider with an operational track record of 30 years
- **Global asset portfolio** with a fleet size⁽¹⁾ of **8 FPSOs** and **2 FSOs** spanning Africa (3 units), LATAM (3 units) and Asia (4 units)
- Full capabilities for **constructing, operating and managing** assets through their lifetime
- Diversified portfolio of reputable and financially **strong contract counterparties**
- Part of **Yinson Holdings Berhad**, a Malaysia-listed energy infrastructure and technology company with a market cap of ~USD 1.4bn⁽²⁾
- Headquartered in **Singapore** with main operations hub in **Oslo**

Geographical footprint



Financial and operational highlights (as of FY2025^(3,4))



Vertically-integrated EPC, O&M and asset management platform

Yinson Production: A vertically integrated platform

EPC



- EPC for 50-180kboe/d conversion FPSO market
- Capacity: 3 teams | 24–36 months duration | 3 concurrent projects
- 1,700+ FTE, in-house design and engineering

O&M



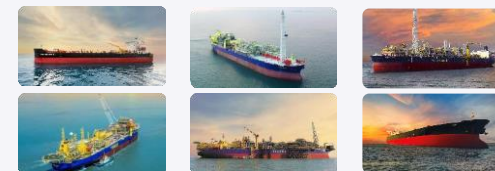
- In-house operating platform
- Long-term O&M contracts
- Synergy with EPC

Asset Lifecycle Management

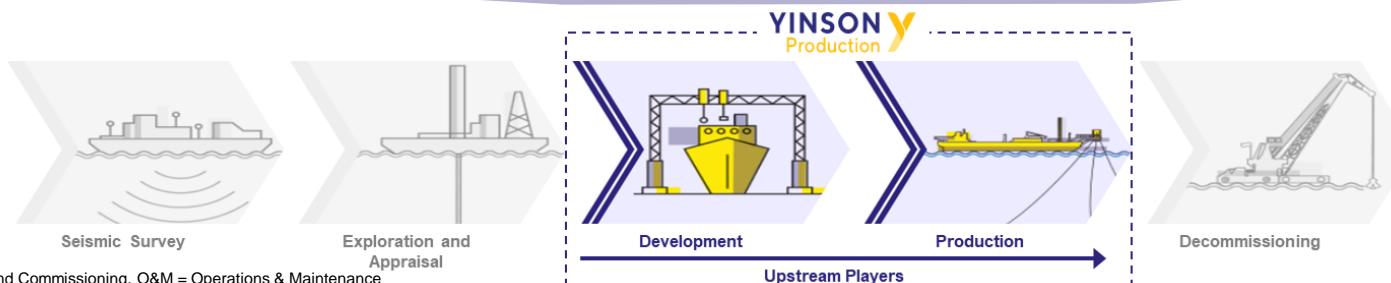


- Continuous improvement
- Real-time monitoring
- Digital twin

Lease & Operate



- Diversified portfolio
- Revenue backlog of USD 19.4bn



Note: EPCIC = Engineering, Procurement, Construction, Installation and Commissioning, O&M = Operations & Maintenance

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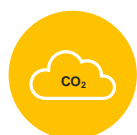
Yinson Production environmental strategy

Stage 1: Strategically targeting emission lowering technologies on existing and new assets

- Implement mature elements of the Net Zero FPSO concept such as closed flare, full electrification, hydrocarbon blanketing, combined cycle power generation on new assets
- Develop and work towards implementing carbon reduction technologies on existing fleet
- Developing and piloting carbon capture and removal technologies for our offshore fleet and new business ventures

Stage 2: Further develop and mature elements of the Net Zero FPSO concept and roll out carbon management ventures

- Bid and implement full scale carbon capture and storage solutions on new assets as part of the Net Zero FPSO concept
- Continuously working towards increasing efficiency and reducing emissions on operating assets
- Executing projects and developing business within the carbon management value chain such as Carbon Capture As A Service (CCAAS), CO2 Transportation and through Floating Storage and Injection Units



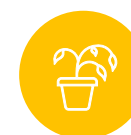
Carbon Reduction

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



Carbon Removal

- Invest into nature-based carbon removal solutions
- Utilize technology-based carbon removal solutions such as Direct Air Capture ("DAC") and Carbon Capture, Utilization and Storage ("CCUS")



Carbon Compensation

- Invest in zero or low-carbon
- Utilize high quality carbon offsets for residual scope 1 & 2 emissions

Industry forerunner in sustainability and decarbonisation

Creating a new FPSO sustainability standard

Carbon capture solutions



Hydrocarbon blanketing & closed flare



All electric drives & automated control



Combined cycle & hydro power generation



Yinson Holdings target to be carbon neutral by 2030 and net zero by 2050



Carbon Reduction:

- 2030 target: Scope 1 and 2
- 2050 target: Scope 1, 2 and 3



Carbon Removal:









- 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

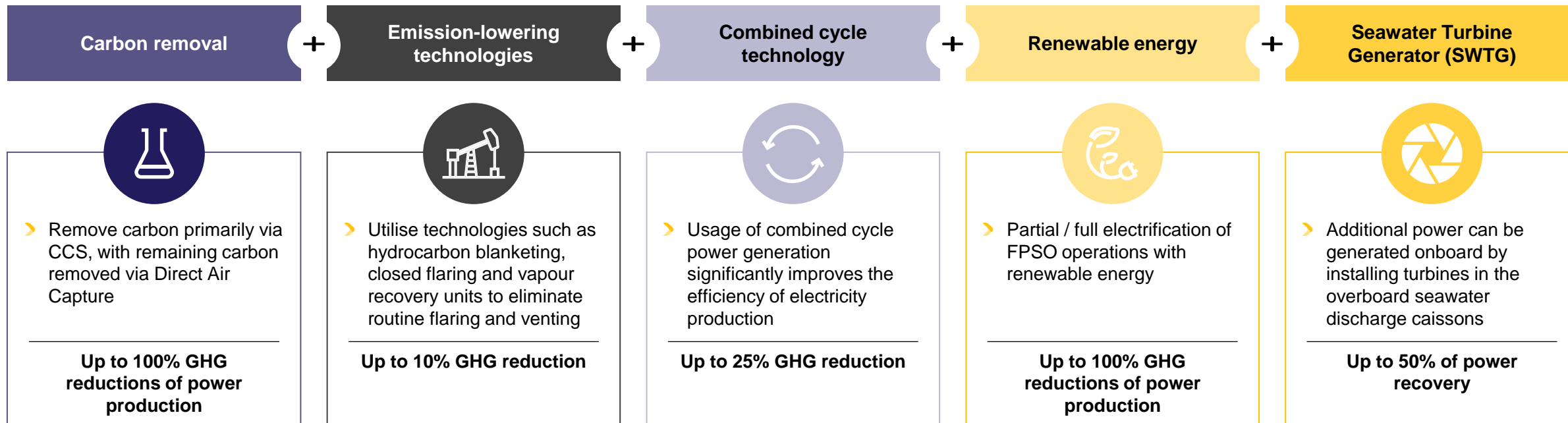
Working with clients towards emission reduction targets

			All electric drives
			Automated process controls
		All electric drives	Closed flare systems
		Automated process controls	Hydrocarbon blanketing
	Automated process controls	Closed flare system	Combined cycle technology
All electric drives	Closed flare system	Combined cycle technology	Pilot carbon capture plan
Automated process controls	Hydrocarbon blanketing	ABATE notation	Seawater Turbine Generator
			
FPSO Anna Nery	FPSO Atlanta	FPSO Maria Quitéria	Agogo FPSO
			

The Zero Emissions FPSO Concept



- Developing and implementing the **Zero Emissions FPSO Concept** is key to how we lower the offshore production fleets emissions to net zero
- Both **existing and future technologies** have been included in the design
- The concept comprises of **five main building blocks**, as depicted in the graphic below



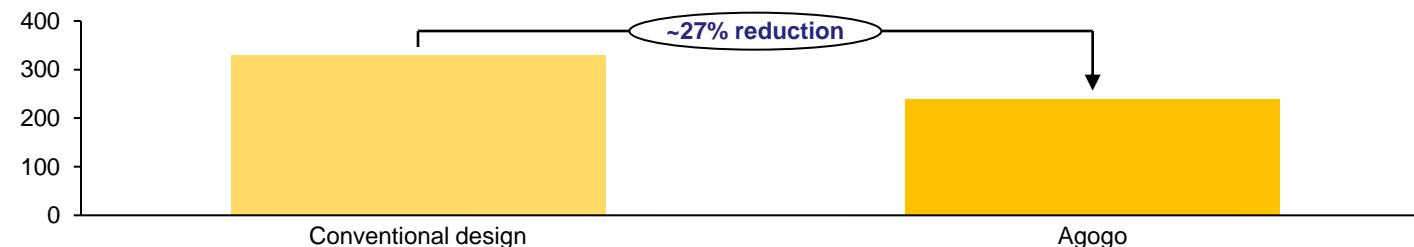
FPSO Agogo will be the first FPSO operational with energy saving technologies, including carbon capture, reducing emissions by ~27%

Key highlights

- Most advanced FPSO to date in terms of emission reduction technology
- First FPSO with Carbon Capture (Pilot Project)
- Expected emission reduction up to 27% on power generation
- Positive impact on carbon intensity of Yinson Production's fleet

Average emissions reduction per annum

Avg. emissions per year (kt CO₂e)



Key energy saving technologies

1

Carbon capture

- Carbon capture from GTG exhaust gas



2

Zero flaring

- HC blanketing of cargo tanks and vapour recovery
- Closed LP and HP flare system
- Start-up fuel gas compressor



3

All electric FPSO & automated process control system

- VFD drives for main rotating equipment and cargo offloading pumps



4

Heat recovery power generation and hydro power

- CCGT system (HRSG + STG)
- Seawater turbine generator



Stella Maris CCS is one of the most prestigious carbon capture full value chain projects with Final Investment Decision expected in 2026

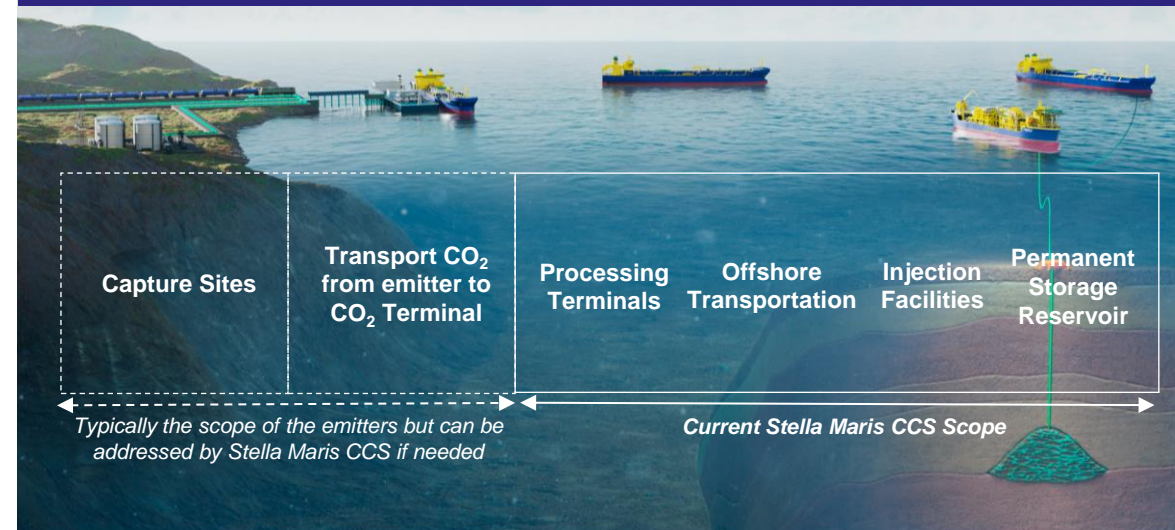
Stella Maris CCS overview

- Stella Maris CCS is a full value chain CCS with a pan-European focus, which offers shared infrastructure (incl. terminals, shuttles, injection units) along with flexible, and scalable maritime logistics transport and storage
- Early-to-market position in the fast-growing European CCS industry, with secured reservoir storage capacity expected to be significantly oversubscribed by emitters
- Stella Maris CCS (40%) and Harbour Energy (60%, operator/developer) were awarded the Havstjerne reservoir license for CO₂ storage on the Norwegian continental shelf in May 2023; the reservoir has the largest CO₂ storage capacity
- The European Union's Innovation Fund (EIF) has chosen the Havstjerne CO₂ injection and storage project to receive a grant of up to EUR 225m (~USD 235m), which is recognized as the largest EU allocation to a CCS project thus far
- In June 2025, Yinson Production and K Line signed an MoU to jointly develop and market floating storage & injection units (FSIUs) and liquefied CO₂ carriers for European CCS projects, including Havstjerne

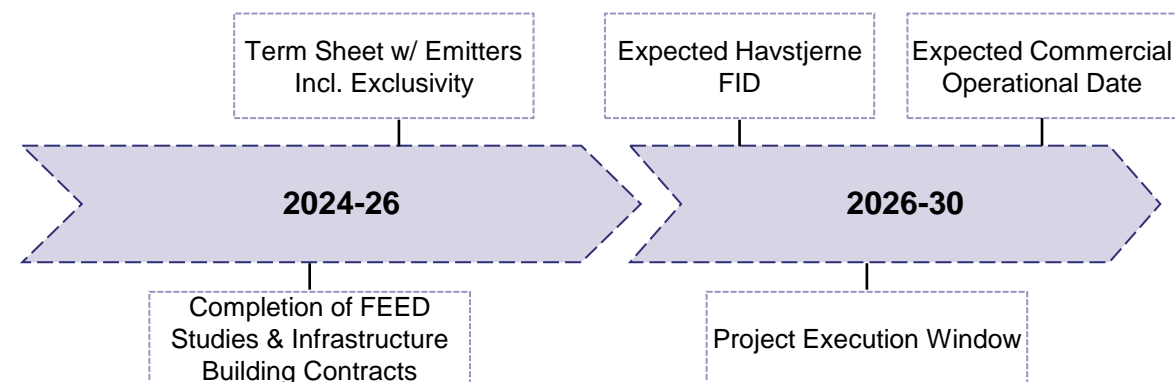
Havstjerne by numbers

235 _{MUSD}	EIF Grant	40%	Stella Maris CCS's interest in Havstjerne License
2026	Expected FID	2030	First injection
10 _{Mtpa CO₂}	Peak gross injection rate	200 _{Mt CO₂}	Gross storage capacity

Value chain



Key development milestones



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Yinson Production is part of Yinson Holdings, an energy infrastructure and technology company



- Listed on Bursa Malaysia with a market cap of ~USD 1.5bn²
- Supportive shareholder base
- Proven access to capital

Yinson Holdings Berhad (ultimate parent)

YINSON
Production

Focus on offshore energy



YINSON
Renewables

Focus on onshore
wind and solar



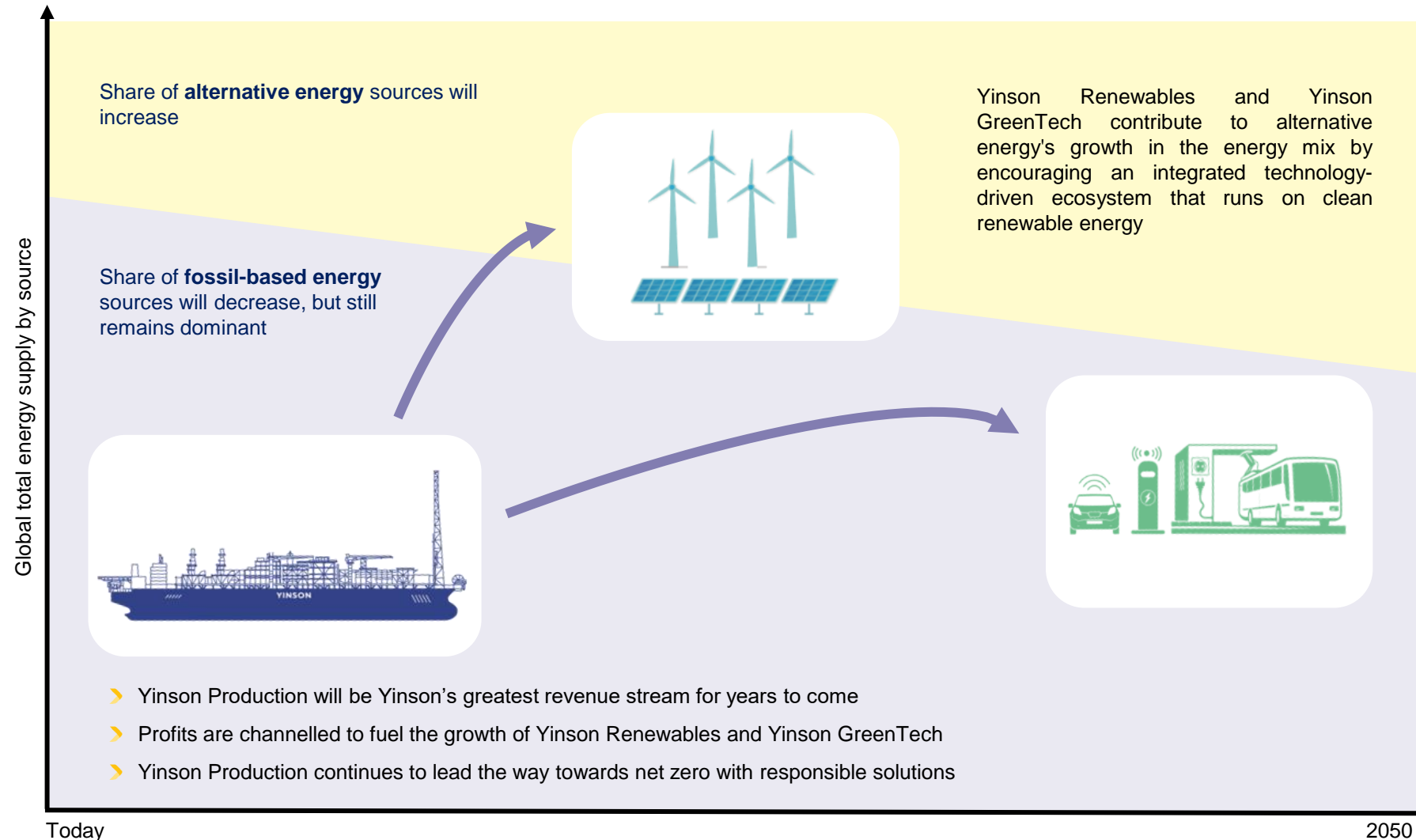
YINSON
GreenTech

Accelerating the transition in
marine, mobility and energy



Notes:
1) Revenue from the Offshore Production and Offshore Marine segment as percentage of total consolidated revenue of Yinson Holdings. As of financial year end 2025.
2) As of 19 Junel 2024

Yinson Production is instrumental to Yinson Holdings' investment into the energy transition

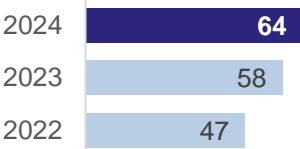
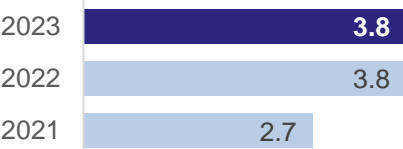
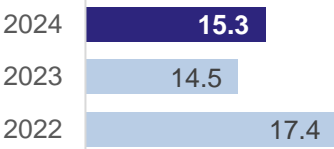
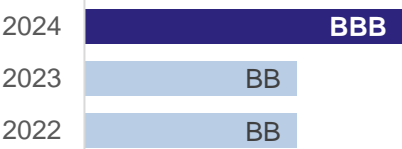
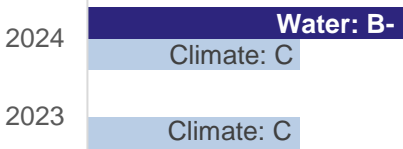


Our Strategic Goals

Both Yinson Production and Yinson Renewables enable the Group to continue providing affordable, reliable energy by embracing the evolving energy mix

Yinson GreenTech continues to strengthen the clean ecosystem that utilises energy from the energy mix

Yinson Holdings continues to improve its ESG ratings & recognitions

S&P CSA (OIE Energy Equipment & Services)	FTSE4Good (Oil Equipment & Services)	Sustainalytics (Oil & Gas Equipment)	MSCI (Energy Equipment & Services)	CDP (Industrial Support Services)
 <p>ESG Rating: 64</p> <ul style="list-style-type: none"> Ranks in the top 3rd percentile in the Energy Equipment & Services industry. Included in S&P Global Sustainability Yearbook 2025. <p><i>As of Mar 2025</i></p>	 <p>ESG Rating: 3.8</p> <ul style="list-style-type: none"> Constituent of FTSE4Good Index Series, as assessed by FTSE Russell, since 2019. <p><i>As of Dec 2023</i></p>	 <p>ESG Rating: 15.3 (Low Risk)</p> <ul style="list-style-type: none"> Recognised as an 'ESG Industry Top Rated Company' for third year running. Ranked #1 in the <i>Energy Services industry</i> and in the <i>Oil & Gas Equipment subindustry</i>. <p><i>As of Dec 2024</i></p>	 <p>ESG Rating: BBB</p> <ul style="list-style-type: none"> The MSCI ESG Rating Model highlights Yinson's relative positive positioning in the carbon emission and governance area, to the industry average. <p><i>As of Dec 2024</i></p>	 <p>Climate: C Water: B-</p> <ul style="list-style-type: none"> Maintained a C score for the Climate theme, aligned with regional and industry averages Achieved a B- score for the Water Security theme in 2024. <p><i>As of Dec 2024</i></p>

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**Sustainalytics
ESG Industry Top Rated
Company 2025**



**Australasian Reporting
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