

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7293
COMPANY NAME : YINSON HOLDINGS BERHAD
FINANCIAL YEAR : January 31, 2024

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors ("Board") is responsible for the proper stewardship of the Company's and its subsidiaries' ("Group") businesses and the creation of long-term stakeholders' value. The Board is guided by the Board Charter which outlines its duties and responsibilities. The Board Charter is available on the Company's website at www.yinson.com.</p> <p>Board Committees</p> <p>To ensure effective discharge of the Board's functions and responsibilities, the Board delegates specific responsibilities and functions to various committees, namely Audit Committee ("AC"), Board Risk and Sustainability Committee ("BRSC"), Nominating and Remuneration Committee ("NRC") and Employees' Share Scheme Committee ("ESSC") (collectively referred to as "Board Committees"). The ESSC which oversaw the 2015 Employees' Share Scheme ("ESS2015") was dissolved on 1 November 2023, centralising the administration of the ESS2015 under the NRC.</p> <p>Management Committees</p> <p>The organisational structure of the Company has undergone a significant transformation aimed at enhancing strategic decision-making and promoting excellence across all business units, in line with our commitment to sustainability. The Company has established dedicated Advisory Boards for the respective business units ("BUs"), namely Yinson Production, Yinson Renewables, and Yinson GreenTech, which have been approved by the Board. This initiative reflects Yinson's commitment to strengthening corporate governance, enhancing strategic decision-making processes and the shareholders' value. These Advisory Boards ensure the BUs' strategies and operations align with Group strategies. They also guide segmental business aspects, adhering to shareholder mandates and Board policies.</p>

In line with streamlining efforts, the Sustainability Committee has merged into the Management Committee, now the Management & Sustainability Committee (“**MSC**”). This merger eliminates role overlap and strengthens sustainability integration into decision-making.

The function, roles and responsibilities of the Board Committees and Management-level Committees, as well as the authorities delegated by the Board are clearly defined in the respective terms of reference. These documents are reviewed and updated periodically to ensure relevance and efficacy.

The key responsibilities of the Board are summarised as follows:

- reviews and adopts a strategic plan, as developed by Management, taking into account the sustainability of the businesses of the Group, with attention given to climate-related and environmental, social, and governance (“**ESG**”) aspects of the operations.
- oversees the conduct of the Group’s businesses, including monitoring Management’s performance to determine whether the business is properly managed.
- identifies principal business risk faced by the Group and ensures the implementation of appropriate internal controls and mitigating measures to manage such risks.
- succession planning – ensures that all candidates appointed to Board and Senior Management positions are of sufficient calibre and programmes are deployed to provide for the orderly succession of members of the Board and Senior Management.
- oversees the development and implementation of an Investor Relations Programme or Stakeholder Communication Policy.
- reviews the adequacy and integrity of the Group’s management information and internal control systems, ensuring there is a sound framework of reporting internal controls and regulatory compliance.
- ensures the integrity of the Group’s financial and non-financial reporting.

The Board, in discharging its responsibilities in meeting the goals and objectives of the Company, has, among others, performed the following:

Promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour.

The Company has reviewed and approved policies and procedures which promote good corporate governance culture within the Company including but not limited to Limit of Authority (“**LOA**”), Insider Trading Policy & Procedure, Investments Policy & Procedure, Corporate Disclosure Policy & Procedure, Stakeholder Communication Policy & Procedure, Succession Planning and Management Policy & Procedure, Human and Labour Rights Policy, Information Security Policy & Procedure, Data Privacy Policy & Procedure, Sanctions Policy

and Compliance Charter. The Company has continued to emphasise its core values namely, Reliable, Open, Adaptable, Decisive and Sustainable (“ROADS”) and has organised Group-wide workshops to instil ROADS in its employees. The ROADS value system is intended to empower employees at all levels to think and make decisions that align with the Group’s Vision and Mission. It covers various aspects of the Company to reinforce ethical, prudent and professional behaviour within the Group.

Review and approve various proposals presented by Management, followed by supervision and assessment of Management’s performance in the said proposals and overall management of the Group’s businesses.

The Group prepares a three-year Strategic Business Plan and Annual Operating Budget (“Business Plans”), which are developed by the respective Business Units and Heads of Business Divisions/Units (HOD), both locally and overseas. These plans are presented to the MSC and Board for review, approval and adoption at the beginning of the financial year.

On 17-18 January 2024, an in-person offsite strategy session was held, along with an investor engagement session. These sessions aimed to foster engaging and interactive discussions between the Board members and Senior Management. The Company hosted its inaugural investor engagement session with the Board, which saw participation from the Company's stakeholders. This session served as a platform for the Board to listen to and consider feedback from these key stakeholders, further solidifying the Company's commitment to stakeholder engagement. The viewpoints expressed by the stakeholders were subsequently deliberated upon during a session between the Board and Management.

Following this, the Board conducted comprehensive analyses of the business units' plans. Discussions focused on identifying operational and strategic opportunities to leverage the Group's synergies. These efforts aim to gain a competitive edge, optimize assets, reduce costs, and explore new business opportunities and markets. The insights and feedback from the session were incorporated into the Business Plans for the financial years ending 31 January 2025-2027, which the Board approved on 23 January 2024.

The Board thoroughly reviewed and discussed all major business proposals tabled by Management. Prior to inclusion on the board agenda, papers are thoroughly examined at Board Committees or Management Committees meetings. The justification and decision points on such proposals are recorded in the minutes of meetings. The Board received regular status reports, updates and briefings by Management on on-going projects within the Group. The regular status updates allowed the Board to evaluate and make informed and timely decisions for the benefit of the Group.

Ensure strategic plan of the Group supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability

The Board Charter was updated to recognise the renaming of the Board Risk Management Committee to the Board Risk and Sustainability Committee (“BRSC”). This change further institutionalises and reinforces the management and oversight of sustainability in Yinson at Board-level.

The BRSC’s roles provided in its terms of reference include the following additional duties and responsibilities:

- i. Review and recommend strategies to appropriately manage climate-related risks;
- ii. Review and recommend strategies and initiatives relating to the Corporate Sustainability function to ensure Group-wide alignment with relevant global corporate best practices, as well as ESG ratings;
- iii. Review the Group’s Anti-Bribery Management System to ensure the Group has put in place adequate measures to mitigate bribery risk; and
- iv. Review regular compliance reports from the Governance, Risk Management and Compliance Department to confirm the adequacy and effectiveness of the Group’s corporate governance.

During the reviewed financial year, the Sustainability Committee merged with the Management Committee, now known as the Management & Sustainability Committee (“MSC”). Chaired by the Group Chief Executive Officer, the MSC consists of Senior Management. Its terms of reference were updated to include the review and recommendation of the Group’s Sustainability or ESG framework, strategy, priorities, targets, and policies. This ensures that the Group’s sustainability initiatives align with and promote its commitment to sustainability. The MSC is tasked with implementing sustainability strategies, identifying key sustainability risks and opportunities, monitoring progress towards sustainability goals, and integrating sustainability considerations into all aspects of the Group’s operations.

The Sustainability Policy approved by the Board establishes clear sustainable development objectives and guidelines for the Group in every aspect of business, from strategic decisions being made down to day-to-day operations in the respective regions. The Group believes that long-term stakeholder value can be enhanced through the Group giving due regard to the environmental, social and governance aspects.

Ensure sound framework for internal controls and risk management

The Board acknowledges its responsibility towards maintaining an effective risk management and internal control system to safeguard shareholders' investments and the Group's assets. The Board is responsible for reviewing the adequacy and effectiveness of the Group's current risk management and internal control system to ensure that the system remains relevant and applicable for the Group.

In alignment with the Group's strategic objective, the Board discontinued its engagement of Messrs Ernst & Young Advisory Services Sdn Bhd as joint internal auditors after the first quarter of financial year ended 31 January 2024 ("FYE2024"). The Group's Internal Audit function is now carried out by the existing in-house Internal Audit team. This team provides the Board, through the AC, with regular audits of the Group's operations, providing independent assessment and assurance on the adequacy and effectiveness of the Group's system and internal controls. Reporting directly to the AC ensures the team's independence and objectivity. This transition has enabled the Board to identify areas for improvement in the Group's internal controls and risk management processes, resulting in various initiatives and proposals during the FYE2024 for enhancing these areas.

Understand principal risks of the Company's business and recognised that business decisions involve taking of appropriate risk

The Board holds ultimate responsibility for risk oversight management of the Group. The BRSC and the MSC are primarily responsible for directing and overseeing the Group's risk management framework and policies. The MSC reports risk matters to the Board via the BRSC. The principal risks are identified through the risk profiling of the Group, performed and considered by the BRSC.

Set risk appetite within which the Board expects Management to operate and ensure appropriate risk management framework to identify, analyse, manage and monitor significant financial and non-financial risks

The Board has implemented an on-going process for identifying, evaluating, monitoring and managing significant risks affecting the achievement of its business objectives and strategies throughout the period. The Board via the BRSC has identified top five (5) risks of the Group and the key risk indicators and action plans were in placed and constant monitoring by the Risk Management Department to mitigate the risk. In addition to the top five (5) risks, Business Segments Risk, Corporate Risk and Climate related risk profile were also updated to the Board via BRSC. To ensure comprehensive and adequate risk assessment across the Group, the Risk Management Department as the co-opted risk coordinator had conducted a risk review exercise together with the risk owners within the BUs to establish their

	<p>respective risk profiles and formulate strategic action plans to mitigate the risks.</p> <p>The details of the risk management framework are set out in the Statement on Risk Management and Internal Control in the Company’s Integrated Annual Report 2024.</p> <p>Ensure Senior Management has necessary skills and experience, and measures are in place to provide for the orderly succession of Board and Senior Management</p> <p>The Board relies on a strong executive management team of individuals, forming the MSC of the Group, who possess rich industry experience to lead and manage the overall business of the Group. The Board has reviewed and adopted a revised Succession Planning & Management Policy and Procedure for Board and Senior Management with effect from 1 January 2021. Subsequently, the Board has approved a senior executive succession plan tabled at the Board meeting on 25 June 2021, to ensure there are programmes deployed to provide for the orderly management transition for upward or lateral movement and strategic continuity for every critical position in the Group. On-going board succession and development were accessed and discussed during the financial year under review, including board skill matrix to identify the essential skills and knowledge needed for board positions. Against this matrix, potential gaps were identified that must be addressed to enable the Board to effectively execute the Company's long term strategic objectives.</p> <p>The NRC and the Board are actively reviewing their membership, with a particular emphasis on identifying individuals who are approaching the conclusion of their nine-year terms. This comprehensive effort involves partnering with external headhunters to cultivate a diverse talent pool, thereby facilitating a thorough selection process for potential candidates to serve as Independent Non-Executive Directors (“INEDs”) on the Board.</p> <p>Ensure the Company has in place procedures to enable effective communication with stakeholders</p> <p>The Stakeholder Communication Policy & Procedure (“SCPD”) adopted by the Company provides guidance to ensure a full, fair and timely disclosure of relevant information to Stakeholders which are consistent and accurate on a broad and non-exclusive basis. On 21 December 2020, the Board approved an enhanced version of the SCPD with new section on digital and social media platform as well as updated privacy information in line with the new Data Privacy Policy & Procedure.</p>
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Ensure integrity of the Company’s financial and non-financial reporting

The Board members have undertaken and will undertake continuous professional development to keep themselves abreast of the relevant developments in accounting and auditing standards, practices and rules. These include briefings by the external auditors on the development or changes in accounting, financial and auditing standards and the practicable rules under the Malaysian Financial Reporting Standards, International Financing Reporting Standards and the Companies Act 2016.

The Board via AC constantly ensures that there is a sound framework on corporate reporting, including financial and non-financial reporting, disclosures on corporate governance, sustainability and other non-financial aspects.

Ensure ongoing professional development and knowledge enhancement

Directors are encouraged to attend continuing education programmes and seminars to keep themselves abreast with current developments in the marketplace and with new statutory and regulatory requirements. With the ever-changing environment in which the Company operates, it is important for the Executive and Non-Executive Directors to remain aware of recent and upcoming developments.

All Directors are required to keep their knowledge and skills up-to-date and professional advisers are invited to provide in-depth updates to Directors. Ongoing training and development support will also be provided to the Board throughout the year. Updates and training are not solely reserved for legislative developments but aim to cover a range of issues including, but not limited to, market trends, economic environment, technological and ESG considerations.

The training programmes attended by Directors during FYE2024 were as follows:

Directors	Training Programme
Lim Han Weng	<ul style="list-style-type: none">▪ Yinson sYnergy Inclusive Transition▪ Yinson Cybersecurity Awareness Training
Lim Chern Yuan	<ul style="list-style-type: none">▪ Sparebank Energy Conference▪ Invest Malaysia 2023 Series 1: Strengthening Resilience & Sustaining Growth▪ Yinson sYnergy Inclusive Transition▪ CelcomDigi MY5G CEO Roundtable: Realising the True Potential of 5G for Malaysian Businesses▪ ASEAN Business and Investment Summit (ABIS)▪ 43rd ASEAN Summit and Dialogue with ASEAN Leaders▪ Khazanah Megatrends Forum▪ Univer-Cities 2023 Conference▪ Yinson Cybersecurity Awareness Training

	<p>Bah Kim Lian</p> <ul style="list-style-type: none"> ▪ Yinson sYnergy Inclusive Transition ▪ Yinson Cybersecurity Awareness Training
	<p>Lim Han Joeh</p> <ul style="list-style-type: none"> ▪ Yinson sYnergy Inclusive Transition ▪ Yinson Cybersecurity Awareness Training
	<p>Dato' Mohamad Nasir bin Ab Latif</p> <ul style="list-style-type: none"> ▪ Anti-Money Laundering and Countering Financing of Terrorism ▪ SRI Taxonomy; Insights and Implementation ▪ Yinson sYnergy Inclusive Transition ▪ KWAP Sustainability training ▪ KWAP Sustainability Retreat 2023 ▪ Net Zero Within Financial Institution – Approach & Recommendations on Net Zero Strategy For RHB ▪ Mandatory Accreditation Programme Part II: Leading for Impact (LIP) ▪ Insead Business Sustainability Program ▪ Yinson Cybersecurity Awareness Training
	<p>Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon</p> <ul style="list-style-type: none"> ▪ Environmental, Social & Governance (ESG) Adoption & Strengthening Your Corporate Values ▪ Board & Leadership Talk -Thought Leadership (BoLT TLS) #1 2023 ▪ Yinson sYnergy Inclusive Transition ▪ Board & Leadership Talk -Thought Leadership (BoLT TLS) #2 2023-Innovating in The Age of AI ▪ Board & Leadership Talk Series (BoLT) 2023 #3: Insights and Experience from New Zealand in Developing the National Strategy for Financial Capability ▪ Cyber and Technology Risks Landscape & Talkbot Live Demo ▪ Inaugural Invested Leadership Programme ▪ Board & Leadership Talk Thought Leadership Series (BoLT TLS) #2 2023: Adaptive Leadership in Multigenerational Social Ecosystems ▪ Board of Directors Program COHORT 4 2023 ▪ Board & Leadership Talk #4 2023: CPF Board's Financial Literacy Effort ▪ Khazanah Megatrends Forum ▪ Training session on Elements of ESG & Focus session on the new MFRS17 ▪ Shariah Training for Board of Directors ▪ Yinson Cybersecurity Awareness Training
	<p>Raja Datuk Zaharaton binti Raja Zainal Abidin</p> <ul style="list-style-type: none"> ▪ Yinson sYnergy Inclusive Transition ▪ Anti-Bribery Management System ▪ Bursa Malaysia's Enhanced Conflict of Interest Disclosure Requirements – understanding and navigating its changes ▪ Yinson Cybersecurity Awareness Training
	<p>Datuk Abdullah bin Karim</p> <ul style="list-style-type: none"> ▪ Implications of Rising Energy Costs ▪ Thorny Topics for Audit Committees ▪ Oil & Gas Asia Exhibition, Kuala Lumpur ▪ Yinson sYnergy Inclusive Transition ▪ Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
	<p>Fariza binti Ali @ Taib</p> <ul style="list-style-type: none"> ▪ LESA 2023 – Leadership for Enterprise Sustainability Asia 2023 (EPF) ▪ Board-Ready Women Program 2023 ▪ Investment Team Building (EPF) ▪ Mandatory Accreditation Programme

	<p>Sharifah Munira bt. Syed Zaid Albar</p> <ul style="list-style-type: none"> ▪ Navigating the ESG Risk in the Supply Chain ▪ Yinson sYnergy Inclusive Transition ▪ Mandatory Accreditation Programme Part II: Leading for Impact (LIP) ▪ Yinson Cybersecurity Awareness Training <hr/> <p>Gregory Lee</p> <ul style="list-style-type: none"> ▪ Cyber Security - What Directors Need to know ▪ Yinson sYnergy Inclusive Transition ▪ Mandatory Accreditation Programme Part II: Leading for Impact (LIP) ▪ Yinson Cybersecurity Awareness Training <hr/>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application	:	Applied
Explanation on application of the practice	:	<p>As Executive Chairman Mr Lim Han Weng effectively leads the Board, driving the Group's direction and performance. His key roles, outlined in the Board Charter, ensure the Board's efficiency and foster open communication. His guidance aligns Board decisions with the Group's strategic goals, benefiting shareholders and stakeholders.</p> <p>Mr Lim Han Weng, as the Executive Chairman, has shown a steadfast commitment to his role, significantly contributing to the Group's guidance. The outcome of the Board Effectiveness Evaluation for FYE2024 reflects the Board's satisfaction with his performance, highlighting his versatility in leading discussions. The Board fully supports Mr Lim Han Weng, recognising him as a visionary and open-minded leader who encourages directors to share their ideas and concerns freely. Notably, he ensures a balanced approach to decision-making, providing his input judiciously to foster consensus. This leadership style is instrumental in the Group's strategic and inclusive decision-making process.</p> <p>The Board Charter stipulates that Non-Executive and Independent Directors must convene annually to discuss pivotal matters such as strategic planning, governance, and operations. This exclusive session, held without Executive Directors or Management, fosters open dialogue and transparency. Following the Board offsite strategy session's conclusion on 18 January 2024, the Non-Executive Directors gathered privately to evaluate and exchange views on the Group's overarching strategy. This meeting underscores the Board's commitment to thorough and collaborative strategic assessment.</p>
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.3

The positions of Chairman and CEO are held by different individuals.

Application	:	Applied	
Explanation on application of the practice	:	<p>The roles of the Chairman and Group Chief Executive Officer (“GCEO”) of the Company are distinct. The distinct and separate roles of the Chairman and GCEO, with a clear division of responsibilities, ensures a balance of power and authority, such that no one individual has unfettered powers of decision-making. The Board Charter, available on the Company’s website at www.yinson.com, outlines the specific and separate responsibilities of the Chairman and GCEO, establishing a clear division of duties.</p> <p>The Chairman provides leadership and direction to the Board to achieve Board effectiveness and focuses on liaison between Board and Management as well as Shareholders.</p> <p>The GCEO focuses primarily on formulation and implementation of the Group’s business strategies, oversees the implementation of policies and decision adopted by the Board as well as supervises the day-to-day management, operations and business development of the Group.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application :	Applied
Explanation on application of the practice :	To ensure objectivity and avoid the risk of self-review, the Chairman of the Board does not serve as a member of the Audit Committee and Nominating and Remuneration Committee. This allows for independent and impartial consideration of the observations and recommendations made by the Board Committees, without any undue influence from the Chairman of the Board.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.5

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is supported by a team of qualified and competent Company Secretaries. Their appointments and removals are determined by the Board, and their roles and responsibilities are clearly defined in the Board Charter. The Company Secretaries play a crucial role in keeping the Board and Management informed of statutory and regulatory requirements, and the implications of any changes in those requirements on the Company and directors. They provide advice on corporate governance and regulatory compliance matters and ensure that all relevant rules and regulations are complied with. Their contributions help the Board to discharge its duties and responsibilities effectively.</p> <p>The Company Secretaries organise and attend all Board and Board Committees meetings and ensure accurate and proper records of the proceedings and resolutions passed are maintained. The Company Secretaries constantly keep abreast of regulatory changes and developments in corporate governance through attending trainings and conferences.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairman, in consultation with the Group Chief Executive Officer and Company Secretary, sets the schedule and agenda of the Board meetings, ensuring that all matters requiring deliberation or approval by the Board are included. Sufficient time is allocated for in-depth discussion during the meeting. To foster independent and objective discussion, the Board meetings and Committee meetings are held separately. This allows for a dedicated focus on the agenda items, facilitating thorough deliberation and decision-making.</p> <p>Directors are supplied with relevant information and reports to enable informed decisions to be made and responsibilities to be effectively discharged.</p> <p>Board and Board Committee meetings are scheduled and communicated in advance prior to each calendar year to encourage maximum attendance rates. To enable purposeful debates and focus on particular aspects of agenda topics, including the impact on key stakeholders, Directors have an opportunity to specify information they require to be provided in advance of Board meetings. A comprehensive annual Board calendar is curated to offer a holistic view of the Board's annual activities for the year. The process ensures that the Board's time is prioritised to focus on the most material strategic and business-critical items, including items reserved for its own decision-making.</p> <p>Meeting notices and papers are uploaded to a digital meeting software and disseminated to Board and Board Committees' members at least seven (7) days before meetings, where possible, allowing convenient direct access and sufficient time to review, consider and prepare for meetings.</p> <p>The deliberations and decisions of the Board and Board Committees including any dissenting views and whether any director had abstained from voting or deliberating on a particular matter are recorded in minutes and circulated for confirmation/notation. A Director who has an interest, either direct or indirect, in any proposal or transaction being presented for the Board's approval, is required to declare their interest and abstain from deliberation and voting on the matter during the Board meeting. This ensures transparency and accountability in</p>

	<p>decision-making, and all conflicts of interests are disclosed and recorded in the minutes of the meeting.</p> <p>The Board has direct access to the Senior Management and Company Secretaries and may obtain independent professional advice, if necessary, in accordance with procedures in the Board Charter.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

Practice 2.1

The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

Application	:	Applied
Explanation on application of the practice	:	<p>A clear demarcation of responsibilities between the Board, Board Committees and Management-level Committees are defined in the Board Charter. The Board Charter outlines the governance structure, authority and reserved matters for the Board.</p> <p>During the financial year under review, the Board Charter underwent a review to introduce new requirements concerning the tenure of independent directors, in line with the recommendations of Malaysian Code on Corporate Governance 2021 (“MCCG2021”). The amendment also enhanced the role of the Senior Independent Non-Executive Director. Following the establishment of advisory boards for business units, the Board Charter was updated to reflect the revised structure of Management-level Committees accordingly. The Board Charter is available on the Company’s website at www.yinson.com.</p> <p>The respective Board Committees and Management-level Committees roles and responsibilities are described in their respective terms of reference.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

Application	: Applied
Explanation on application of the practice	<p>The Group's Core Values The Group achieves its vision and mission through the implementation of a strong corporate culture that revolves around five (5) Core Values: Reliable, Open, Adaptable, Decisive and Sustainable.</p> <p>Code of Conduct and Business Ethics ("COBE") Policy & Procedure The Group's COBE Policy & Procedure outlines the foundation and expectations in relation to ethical standards and personal conduct. The COBE Policy & Procedure, which includes other references such as the Group's ABAC Policy & Procedure and ABAC Manual, the Anti-Money Laundering Policy and the Whistleblowing Policy & Procedure, aims to guide employees and the Board on good corporate behaviour and ways to resolve ethical dilemmas at work by:</p> <ul style="list-style-type: none">▪ Upholding the highest ethical standards of business conduct;▪ Encouraging ethical decision-making and rewarding integrity;▪ Being a role model and leading by example;▪ Ensuring employees are given guidance to understand the ABAC Policy and other applicable policies;▪ Creating a positive and transparent environment where questions and concerns may be raised comfortably; and▪ Ensuring those who raise genuine concerns do not suffer retaliation. <p>The Board recognises the importance of adhering to the COBE Policy & Procedure and has taken measures to ensure its compliance. The areas covered are as follows:</p> <ul style="list-style-type: none">▪ Work environment;▪ Health and safety environment;▪ Anti-bribery and anti-corruption;▪ Anti-money laundering;▪ Competition laws and regulations;▪ Intellectual property and proprietary information;▪ Insider trading;▪ Email, internet and information systems;

	<ul style="list-style-type: none"> ▪ Managing internal and external communication; and ▪ Company resources. <p>The Board and employees constantly observe the COBE Policy & Procedure and uphold integrity to exercise good judgement when carrying out their duties. The COBE Policy & Procedure is available on the Company’s website at www.yinson.com.</p> <p>A Conflict of Interest (“CoI”) procedure complementing the COBE was further adopted in December 2023 to ensure that CoI are identified and declared, and effectively and transparently managed. It is intended to provide guidance on how to deal with CoI situations as they arise.</p>
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied
Explanation on application of the practice	:	<p>Whistleblowing Policy & Procedure</p> <p>The Whistleblowing Policy & Procedure is aligned to the ISO37001 Anti-Bribery Management System standards, allowing for anonymous reporting. This policy facilitates the disclosure of improper conduct, including wrongdoings or criminal offences, within the Group, and provides guidance on how disclosures shall be made.</p> <p>The Whistleblowing Policy & Procedure was first established in 2018 and has been regularly updated since then, with the latest revision occurring in 2023.</p> <p>During the financial year under review, an Independent Whistleblowing Channel was deployed whereby a Service Provider that is not related to Yinson will receives all cases escalated from internal and external stakeholders. The Independent Whistleblowing Channel, available in multiple languages and operational 24 hours a day, is accessible on our Corporate Website for external stakeholders and Yinson’s YNet Intranet page for internal stakeholders. This initiative supports Yinson’s global operations, facilitating the escalation of whistleblowing reports from all stakeholders. Whistleblowers are encouraged to use the independent whistleblowing channel to express their concerns, assured of protection against unfair treatment or reprisal. The Company provides assurance of protection for whistleblowers who reports in good faith. The Whistleblowing Policy & Procedure is available on the Company’s website at www.yinson.com.</p>
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.1

The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

Application	:	Applied
Explanation on application of the practice	:	<p>Yinson has put a sound and efficient governance structure in place to guide and manage sustainability-related matters as part of its existing corporate governance framework. The Group's sustainability matters are governed by the Board Risk and Sustainability Committee ("BRSC"), which is supported by a Management-level committee known as the Management and Sustainability Committee ("MSC"). The BRSC and MSC hold meetings at least four (4) times a year to review the Group's sustainability strategies, initiatives, and progress reports. The MSC plays a crucial role in assisting the BRSC in integrating sustainability strategies into business operations and implementing initiatives towards achieving the Group's sustainability goals. The MSC oversees and monitors the Group's sustainability trends, governance, and reporting, and is also responsible for conducting key sustainability and materiality assessments. Overall, this comprehensive framework ensures effective oversight and management of sustainability issues within the Group.</p> <p>The effectiveness of the governance structure is due to the commitment and strong emphasis on material sustainability issues from our Board and Senior Management that forms our leadership team.</p> <p>The new Group-wide sustainability initiative, "30 by 30", was launched on 7 June 2023, outlining the Company's 30 ESG Commitments and Targets by the year 2030. This initiative aims to align actions with the new purpose statement, which is to provide reliable and sustainable energy infrastructure that empower communities, drive economic growth, and protect the environment for current and future generations. In addition to the Climate Goals Roadmap supported by the leadership team, which primarily focuses on addressing the issue of climate change, particularly achieving carbon neutrality by 2030 and net zero emissions by 2050, the "30 by 30" initiative strives to broaden the focus and integrate sustainability principles across three (3) key areas: Environment, Social, and Governance.</p>

This strategic approach has enabled Yinson to prioritise good environmental stewardship as we strive towards achieving sustainability leadership within our industry. We believe this strategic focus will preserve our long-term value to our stakeholders and support our successful transition into the low-carbon economy. The “30 by 30” Targets and Yinson’s Climate Goals Roadmap together with Yinson’s Climate Report are available on the Company’s website at www.yinson.com.

As part of Yinson’s transition plans to a more sustainable business, Yinson established its Renewables Business Unit in FYE2020 and Green Technologies Business Unit in FYE2021. At the same time, Yinson is working on various initiatives to optimise the operational and environmental performance of the business units. For further emission reduction, Yinson will be focusing on the future assets and assets under construction, with the gradual implementation of the Zero Emissions FPSO Concept and the latest available technologies.

For FYE2024, Yinson Renewables has started generation from the Nokh Solar Park in India, increasing its renewable energy assets under operation to close to 500MW, and thereby avoiding CO2 emissions of approximately 360,000 tonnes. The company also started construction of the 97MW Matarani solar PV plant in Peru and expects this asset to be operational by third quarter 2024. The pipeline of greenfield development projects in renewables continues to be expanded and progressed with active collaboration with local development partners in nine (9) countries globally (India, Indonesia, Malaysia, New Zealand, Italy, Chile, Colombia, Peru and Brazil). A further solar PV plant in Peru and up to two (2) large wind farms in Brazil are in the final stages of development/pre-construction and with a final investment decision to be made during 2024 – pending confirmation of grid capacity availability.

Yinson Green Technologies is a green technologies solution provider delivering a clean, integrated and technology-enhanced transport ecosystem across land and sea, which aims to create a proprietary digital marketplace that provides affordable and accessible tech-based low-carbon products and services to help businesses and communities achieve their own net zero ambitions.

Sustainability forms the key strategic direction in Yinson to align society’s expectations and enhance shareholders’ value. Our Group-wide Sustainability Policy contains principles that form the foundation of our way of doing business and how we interact with the communities where we operate. Further details of sustainability disclosure for the financial year under review is disclosed in Sustainability Review as contained on pages 92 to 130 of the Integrated Annual Report 2024.

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.2

The board ensures that the company’s sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application	:	Applied	
Explanation on application of the practice	:	<p>Yinson’s sustainability strategies, priorities and targets as well as performance towards these targets are communicated to its internal and external stakeholders regularly via:</p> <ul style="list-style-type: none"> ▪ Integrated Annual Report ▪ Sustainability Report ▪ Yinson Townhall by Senior Management ▪ Analyst and Investors Presentation updates ▪ Media release ▪ Corporate website ▪ Social Media ▪ Trainings (modules on climate change and sustainability are embedded into our Learning Management System) <p>In addition, Yinson’s commitment to climate initiatives has also been set out in its Integrated Annual Report 2024 and Yinson’s Climate Report for the information of its internal and external stakeholders.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.3

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application	: Applied
Explanation on application of the practice	<p>The Board through the NRC assessed the training programmes attended by each Director during the financial year to ensure they stay abreast with the latest developments in the industry as well as the sustainability issues relevant to the Company and its business, including climate-related risks and opportunities.</p> <p>With the ever-growing emphasis on sustainability as well as the increased expectations for the Company to act in a responsible manner, the Board will continue to engage with subject matter experts, both internally and externally to ensure that the Board have sufficient knowledge in supporting the Company to enhance our sustainability strategic focus and make informed decisions on key sustainability focus areas.</p> <p>On 14 June 2023, the Company hosted a closed-door event with the theme “sYnergy 2023: Inclusive Transition”, attended by the Board members and Senior Management. “sYnergy 2023” is Yinson’s flagship investor event that brings the investor community, business partners, and leadership team together to discuss outlook, strategies, risks and opportunities amid the transitioning energy landscape. The theme, ‘Inclusive Transition’, was prevalent throughout the day as keynote and plenary speakers, as well as fellow panellists shared their expertise and insights on the ever-changing energy transition journey, and how we all can play a part to ensure everyone is taken care of as we move towards the future. The keynote speeches delivered by Tony Seba, author, thought leader and Silicon Valley entrepreneur, and Assaad Razzouk, a clean energy entrepreneur and influencer, and Chief Executive Officer of Gurin Energy, had left a lasting impact on the delegates. They shared compelling insights on emerging trends, disruptive technologies and the huge opportunities that lie ahead to create positive impacts.</p>
Explanation for departure	:

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.4

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company’s material sustainability risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Senior Management's performance is evaluated based on a set of financial and non-financial KPIs, including strategic objectives that incorporate sustainability goals and targets, comprising ESG (environmental, social, and governance) considerations. These KPIs are aligned with the Company's business plan and corporate goals as set by the Board.</p> <p>The internally conducted Board Effectiveness Evaluation for FYE2024, evaluated, among other aspects, the Board's role in integrating sustainability considerations into decision making process and overall governance strategy. The primary aim of this assessment was to gauge the extent to which the Board actively embraces sustainability principles and practices throughout the strategic decision-making process.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.5- Step Up

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.

Application	:	Adopted
Explanation on adoption of the practice	:	<p>The Group, Head of Corporate Sustainability is responsible for regularly updating the Management and Sustainability Committee and the Board Risk and Sustainability Committee quarterly or as needed. This includes matters related to sustainability and climate change, aligning with Yinson Sustainability Framework.</p> <p>The Group, Head of Corporate Sustainability, reports to the Group Chief Strategy Officer, who leads the development and execution of Yinson’s sustainability priorities.</p>

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board believes an appropriate balance and mix of skills, knowledge, experiences, backgrounds and gender contributes to the effectiveness of the Board. The NRC evaluates the effectiveness and performance of the Board, Individual Directors and Board Committees via board evaluation exercise annually.</p> <p>During FYE2024, the Board had appointed Puan Fariza binti Ali @ Taib ("Puan Fariza") as the Non-Independent Non-Executive Director on 31 May 2023, replacing Puan Rohaya binti Mohammad Yusof as Nominee Director of the Employees' Provident Fund, who resigned as director of the Company on even date. NRC had gone through a robust assessment and interview to ensure Puan Fariza was suitable and met the required skill set. Puan Fariza possesses an extensive background in investment management, with a focus on areas such as treasury management, asset management, and pension funds. The Board believed that by having Puan Fariza on the Board, she will continue to uplift the effectiveness of the Board by discharging her duties and responsibilities as well as enhance the quality of decision making and performance of the Board as a whole.</p> <p>Based on the evaluation conducted by the NRC and the outcome of the Board and Directors Effectiveness Evaluation for the FYE2023 conducted by the Institute of Corporate Directors Malaysia ("ICDM"), an external consultant engaged by the Board, which was in line with the Best Practice 6.1 of the MCGG, the Board was satisfied with the performance and contributions of the retiring directors, as well as their adherence to the fit and proper criteria as set out in the Directors' Fit and Proper Policy which had been adopted in 2022. The proposals for the re-election of Directors, who were subject to retirement in accordance with Clauses 96 and 101 of the Constitution of the Company, were tabled in NRC and Board meetings for consideration and recommendation to the shareholders for approval at the 30th AGM on 13 July 2023.</p>

	<p>At the said 30th AGM of the Company, the following retiring Directors, being eligible, had been re-elected as Directors of the Company:</p> <p>(i) Mr Lim Chern Yuan, Raja Datuk Zaharaton binti Raja Zainal Abidin, Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon and Puan Sharifah Munira bt. Syed Zaid Albar, who retired by rotation pursuant to Clause 96 of the Company's Constitution; and</p> <p>(ii) Puan Fariza binti Ali @ Taib who retired pursuant to Clause 101 of the Company's constitution.</p> <p>Currently, the Board comprises members from diverse backgrounds which provide the Group with diverse views and a wealth of expertise, experiences and networks to draw upon.</p> <p>For FYE2024, the board evaluation exercise was facilitated by the Group Human Resource and Company Secretary, in consultation with the Chairman of the NRC. Based on the outcome from the evaluation and the assessment based on the Fit and Proper Policy, the Board endorsed the recommendation of the NRC for the re-election of the retiring Directors for the shareholders' approval at the forthcoming 31st AGM.</p> <p>The tenures of all six (6) Independent Directors, namely Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon, Dato' Mohamad Nasir bin Ab Latif, Datuk Abdullah bin Karim, Raja Datuk Zaharaton binti Raja Zainal Abidin, Puan Sharifah Munira bt. Syed Zaid Albar and Mr Gregory Lee are less than eight (8) consecutive years. The profiles of the Directors are provided on pages 131 to 136 and the Board diversity charts can be found on page 131 of the Integrated Annual Report 2024.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.2

At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board currently comprises eleven (11) members of whom three (3) are Executive Directors, two (2) are Non-Independent Non-Executive Directors and six (6) are Independent Non-Executive Directors. The composition of the independent directors is 54.5% and four (4) out of eleven (11) Directors (36.4%) are women. Hence, the Company meets the requirement of having a majority of independent directors.</p> <p>Based on the results of the board evaluation exercise undertaken in FYE2024, the Board is satisfied that all Independent Directors have met the independence criteria and demonstrate the ability to act in an independent and objective manner.</p> <p>In addition, Employees Provident Fund Board (“EPF”), a statutory institution who is managing funds belonging to the general public, being a major shareholder of the Company, nominates its representative on the Board of the Company, who are acting in the interest of general public, provides independent deliberation, review and decision making to the Board.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.3

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Application	:	Not applicable - Step Up 5.4 adopted	
Explanation on application of the practice	:		
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.4 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

<i>Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.</i>	
Application	: Adopted
Explanation on adoption of the practice	: <p>The Board has adopted the policy of a 9-year tenure for the Independent Director in its Board Charter on 14 December 2023. Upon completion of the 9 years, an Independent Director may, subject to the NRC's recommendation and Board approval, continue to serve the Board as a Non-Independent Non-Executive Director from the ninth year onwards.</p> <p>None of the tenures of Independent Directors exceeds a cumulative term limit of 9 years. Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon and Raja Datuk Zaharaton binti Raja Zainal Abidin were appointed as Independent Non-Executive Directors on 11 August 2016. Dato' Mohamad Nasir bin Ab Latif, a Non-Independent Non-Executive Director appointed on 11 August 2016 was re-designated as Independent Non-Executive Director on 1 January 2020.</p> <p>Datuk Abdullah bin Karim, Puan Sharifah Munira bt. Syed Zaid Albar and Mr Gregory Lee were appointed as Independent Non-Executive Director on 16 October 2018, 1 January 2020 and 1 October 2021 respectively.</p> <p>All six (6) Independent Non-Executive Directors have served less than eight (8) consecutive years in the Company.</p>

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application	:	Applied
Explanation on application of the practice	:	<p>Nominating Policy & Procedure</p> <p>The Company has established a Nominating Policy & Procedure that outlines its principles and framework for nominating candidates to the Board, Board committees, and Senior Management positions. This policy provides guidance on the identification, evaluation, and recommendation of suitable candidates to ensure that the Board and Senior Management are comprised of individuals who are best equipped to discharge their responsibilities. The Nominating Policy & Procedure is available on the Company's website at www.yinson.com.</p> <p>Diversity, Equality and Inclusion Policy & Procedure</p> <p>The Company approved and adopted the Diversity, Equality and Inclusion Policy & Procedure, which outlines the Company's commitment to achieving equity, diversity and inclusion across the business, communities and with all stakeholders. This policy applies to the Board, Senior Management, officers and employees of the Group. The Company recognises that diversity is essential for its success and is committed to ensuring that its composition of Board and Senior Management reflects this by considering various aspects of diversity such as age, colour, disability, ethnicity, family or marital status, gender, language, national origin, physical and/or mental ability, race, religion, status, and other characteristics.</p> <p>The members of the Senior Management comprises both male and female gender, reflecting the Company's commitment to diversity and inclusion. Each member brings a unique set of skills, expertise, and industry experience to the team, enabling them to lead the Group's business direction effectively. The Company has formulated a comprehensive succession plan which has taken into consideration the aspect of gender diversity.</p>

	<p>To promote a corporate culture that embraces diversity, the Board delegates the responsibility to the Group Chief Executive Officer and Human Resource Department. They are responsible for implementing and monitoring the Diversity, Equality and Inclusion Policy & Procedure, developing initiatives to improve diversity, equality, and inclusion across the Group and ensuring that all employees are aware of and adhere to this policy. The Diversity, Equality and Inclusion Policy & Procedure is available on the Company's website at www.yinson.com.</p> <p>Directors' Fit & Proper Policy The Company approved and adopted the Directors' Fit & Proper Policy that sets out the 'fit and proper' criteria for the appointment and re-appointment of Directors of the Group. It is designed to ensure that each of the Directors has the attributes, character, experience, integrity, competence, and time to effectively discharge their duties and function as Directors of Yinson Group. The Directors' Fit & Proper Policy is available on the Company's website at www.yinson.com.</p> <p>Board Skill Matrix The Board and NRC reviewed the Board Skill Matrix, a guide designed to identify the skills, knowledge, experience, and capabilities desired of the Board. This matrix is vital for navigating the Company's current and future challenges and opportunities. It includes key criteria such as Strategic Thinking (Strategy and Risk Management), Financial Acumen, Governance and Regulatory Compliance, Leadership and Management, and Emerging Trends and Industry Expertise. The matrix helps pinpoint essential skills and knowledge for board positions and identify any gaps. It ensures the Board has the right mix of skills, expertise, and experience to address business and governance challenges effectively.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	Applied
Explanation on application of the practice	:	<p>The Nominating Policy & Procedure and Directors' Fit & Proper Policy adopted by the Company promote transparency and effectiveness of the selection and procedure for the appointment of new directors. The Nominating Policy & Procedure and Directors' Fit & Proper Policy are available on the Company's website at www.yinson.com.</p> <p>The NRC keeps the Board's balance of skills, knowledge, experience and the length of service of members of the Board under constant review and as recommended by the Malaysian Code on Corporate Governance 2021 and Corporate Governance Guide (4th Edition) of Bursa Malaysia Securities Berhad ("Bursa Securities") ("CG Guide"). The NRC will conduct proper screening and selection of candidates prior to the appointment of any new Directors.</p> <p>The selection and procedure for appointment of new Directors are rigorous and transparent, as well as involves several critical steps. Firstly, the Board, via NRC conducts a thorough analysis to identify the skills, experience, and diversity required to ensure effective governance and strategic leadership. Secondly, potential candidates are sourced from various sources, including but not limited to, Women Directors' Registry, ICDM, professional networks, industry associations, and recruitment firms. The NRC then shortlists those candidates who meet the requirements and conduct interactions with them to assess their suitability and determine their interest in the role. To ensure that all candidates are fit and proper for the position, due diligence and an assessment process are conducted, taking into consideration the directors' fit and proper assessment, qualifications, experience, and track record, as well as to ensure there are no conflicts of interest, regulatory breaches, or ethical concerns. Next, the NRC nominate the shortlisted candidate to the Board for approval and appointment process can then be initiated. Finally, the newly appointed director would undergo a comprehensive induction programme. By following these steps, the Board can ensure that they select and appoint a new director who possesses the necessary skills,</p>

	<p>experience, and diversity to contribute effectively to the Company's governance and strategy.</p> <p>There was a movement of the Board during the financial year under review. The Board had on 31 May 2023 approved the appointment of Puan Fariza binti Ali @ Taib (“Puan Fariza”), a nominee of Employees Provident Fund Board (EPF) as a Non-Independent Non-Executive Director of Yinson, in place of Puan Rohaya binti Mohammad Yusof, who resigned on even date. Given her extensive background in corporate finance, capital markets, and investments, Puan Fariza will be a valuable addition to the Board, offering in-depth insights and knowledge in these diverse areas.</p>	
<p>Explanation for departure</p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</p>	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied
Explanation on application of the practice	:	<p>Shareholders receive timely updates on the Board's decisions regarding changes to the composition of the Board and Board Committees through announcements to Bursa Securities. The Company's website is also promptly updated to disclose the changes to the composition of the Board and Board Committees.</p> <p>The information of the directors such as their personal profile, record of attendance of meetings and the shareholdings of each Director (where applicable) are disclosed in the Integrated Annual Report 2024, to assist the shareholders in their decision on appointment and/or reappointment of a director.</p> <p>The notice of the annual general meeting includes the names of the retiring Directors and an explanatory note on their re-election, which discloses the NRC's assessment of their performance, commitment, contributions, adherence to the fit and proper criteria, and the independence of the retiring Independent Director seeking re-election. The NRC ensured that the retiring Independent Director complied with the independence criteria required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Based on the NRC's recommendation, the Board supports the re-election of the retiring Directors, subject to approval by the shareholders at the annual general meeting.</p>
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.8

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC is led by Raja Datuk Zaharaton binti Raja Zainal Abidin, an Independent Non-Executive Director of the Company. The role of the chairman of the NRC is outlined in the NRC's Terms of Reference which includes but is not limited to the following:</p> <ul style="list-style-type: none">i. Leading succession planning and appointment of directors, and overseeing the development of a diverse pipeline for Board and management succession, and identifying suitable candidates for future Chairman, Executive Directors and Chief Executive Officer;ii. Overseeing the governance issues, including conducting annual review of the effectiveness of the Board and Board Committees and ensuring that the performance of individual directors and Chairman of the Board are independently assessed; andiii. Chairing meetings of NRC and taking reasonable steps for the proper functioning of the NRC. <p>In accordance with the NRC's Terms of Reference, the NRC members shall consist of not less than three (3) members, exclusively comprising Non-Executive Directors, with majority of whom are Independent Directors.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the importance of gender diversity in Board and Senior Management positions and fully support policy of government of Malaysia to have at least 30% female Directors on the Board.</p> <p>The Board comprised eleven (11) Directors, of whom four (4) are female directors, representing 36.4% of the total composition of the Board.</p> <p>To enhance the Board's effectiveness, the Board ensures its members have the relevant skills experience, expertise and time commitment. Although the Board takes into consideration gender diversity in the appointment of Board and Senior Management, the Board believes that selection of directors should not be based on any gender discrimination or preferences, as it is equally important to have the right mix of skills at the Board and Management level in order to enable the Board, Board Committees and Senior Management team to carry out their duties effectively.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.10

The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has adopted Diversity, Equality and Inclusion Policy & Procedure that outlines its approach to achieve diversity in the Board composition and Senior Management positions. The Company recognises and embraces the benefits of having a diverse Board and Senior Management to enhance the quality of its performance. In designing the composition of the Board and Senior Management, diversity is considered from several perspectives including but not limited to age, colour, disability, ethnicity, family or marital status, gender, language, national origin, physical and/or mental ability, race, religion, status, and other characteristic.</p> <p>NRC shall review and assess candidates for Board and Senior Management positions from time to time based on the range of diversity perspectives, including those mentioned above. Ultimately, the decision to select candidates will be based on their merit, contribution and potential to enhance the effectiveness of the Board and wider workforce.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Practice 6.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	: <p>The NRC conducts board evaluation exercise on an annual basis to determine whether the Board and Board Committees are performing effectively, as well as in their capacities as individual Directors. Once every three (3) years, NRC would obtain an independent perspective on the Board's effectiveness to gain insights on the Board's performance against peer boards and best practices.</p> <p>In FYE2023, the Board on the recommendation of NRC, had appointed ICDM to facilitate a board evaluation exercise. The objective of the appointment was to provide the Board with an independent insight and external perspective of the effectiveness of the Board and its committees in terms of the oversight and governance processes, as well as how they are addressing the forward-looking agenda of the Company.</p> <p>From the observations and findings of the review process, suggestions for improvements and recommendations in accordance with best practices were put forward to further support the journey towards becoming a high-performing and value-creating Board. Several actions were implemented in FYE2024, including the enhancement of the Board Committee composition with the appointment of Puan Sharifah Munira bt. Syed Zaid Albar to the NRC and Mr Gregory Lee to the BRSC, establishment of a Board Skills Matrix, and revision of the Board Charter to limit the tenure of INEDs to nine years.</p> <p>In FYE2024, the Board Effectiveness Evaluation ("BEE") exercise was conducted internally and facilitated by the Group Human Resource and Company Secretary, in consultation with the Chairman of the NRC. The Board remained satisfied with the current evaluation methodology, as each Director was able to provide candid and frank opinions, as well as recommendations to improve its performance and the overall governance process of the Group.</p>

At the start of the board evaluation process, the NRC reviewed the scope of the assessment and determined the key areas to focus on. The scope for the Board Annual Assessment for FYE2024 involves the evaluation of the effectiveness of the Board, Board Committees and Individual Directors (self and peer evaluation) as well as Independent Director Self Evaluation through the completion of online questionnaire. The set of the online questionnaire was based on the existing corporate governance practices, terms of reference of the Board and Board Committees including Board Policies and Listing Requirements of Bursa Securities. The questionnaire also took into account the key findings of the BEE for FYE2023 and assessed how well the identified actions had been addressed.

The objective of this evaluation was to enhance both the Board's and the Company's overall performance and effectiveness, encompassing the following key effectiveness parameters:

- Board Oversight on Strategy
- Board Composition
- Board Leadership
- Board Succession Plan
- Board Learning and Development Programme
- Board Administration and Quality of Information
- Board Committees

In line with the Guidelines on Conduct of Directors of Listed Corporations and their Subsidiaries, along with the recently introduced conflict of interest guidelines by Bursa Malaysia, the BEE also took into account the following areas, in addition to the key ones mentioned above:

- i. Managing conflict of interest;
- ii. Exercising adequate oversight of the business segments; and
- iii. Identifying sustainability topics that would be most relevant and important for the Board of YHB Group

Directors were requested to provide self-assessment and feedback for themselves and peers. Questions aimed to highlight individual strengths and contributions, covering two broad areas: (i) Contribution and performance; and (ii) Knowledge, caliber and personality.

For the Independent Director Self Evaluation, this is to ascertain the independence of an independent director from management, ensuring freedom from any affiliations or conflicts that might compromise impartial judgment or hinder the ability to prioritize the Company's best interests.

Overall, the result of the BEE was positive indicating that the Board, Board Committees and individual Directors were effective in discharging their roles.

A summary of the review of the responses of the self-assessment questionnaire process is set out below:

Areas of assessment	Commentary and priorities for action
Strategic oversight	<p>The Board agreed that sufficient time was devoted to discussing the Group's strategic objectives, reviewing strategy implementation, and integrating sustainability into decision-making processes.</p> <p>Identified priorities for action centered around enhancing oversight of business units.</p>
Board composition	<p>The Board observed a positive dynamic among themselves, fostering cohesive collaboration and enabling effective oversight of management.</p> <p>Priorities for action include building a pool of directors with international exposure and extensive experience in the global industry.</p>
Board Succession Plan	<p>The Board emphasised addressing Board succession planning as a priority for action.</p>
Board Focus	<p>The Board was asked to provide input on focus areas for the upcoming year and received feedback on specific subjects, including project financing and capital allocation, medium and long-term Group strategy, and talent management and succession planning.</p>
Leadership	<p>The Board wholeheartedly supports the Chairman, recognising his facilitation of productive Board discussions.</p>
Board Committees	<p>The Board is pleased with the diverse skills and expertise represented across each committee, namely the AC, NRC, and BRSC. These committees consistently deliver valuable recommendations that contribute to informed decision-making.</p>
Individual directors	<p>The review supported the view that all the directors were considered to be contributing effectively to the board and all demonstrated the expected level of commitment to their roles.</p>
Support and information	<p>The Board recognises the valuable support from the Group Corporate Secretary. Areas for enhancement have been identified, focusing on streamlining board papers to include only essential information for efficient decision-making and ensuring timely submission of papers by contributors.</p>

The NRC will look into formulating action plans to address the above based on their priorities, with the support from other relevant Board Committees.

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The Remuneration Policy & Procedure for Directors and Senior Management is available on the Company's website at www.yinson.com. The Remuneration Policy & Procedure of the Company aims to support the Company's key strategies and create a strong performance-oriented environment in attracting, motivating and retaining talent towards achieving the long-term vision of the Company.</p> <p>The NRC plays a pivotal role in annually reviewing the Board's remuneration policy. This ensures that the remuneration for the Board and Board Committees remains competitive and suitable to attract, retain, and motivate individuals of high caliber and strong credentials to serve on the Board.</p> <p>The Company undertook a thorough review of the Directors' fees and benefits. In March 2023, the findings were presented to the NRC and the Board for approval, with the objective of maintaining competitiveness and adequacy to attract and retain directors. An independent consulting firm conducted the assessment, focusing on four key elements: Board fees, Board Committee Chairman fees, Committee Member fees, and allowances and benefits.</p> <p>The assessment took into account several key factors:</p> <ul style="list-style-type: none">i) Time commitment and responsibilities;ii) Benchmarking against industry standards (measured by factors such as size, total revenue, and global presence); andiii) Size and complexities of the Group's business.

The outcome of the assessment is as follows:

i. Directors Fee

After thorough evaluation, the assessment affirmed that the existing Board fee structure adequately rewards Board members. However, it was observed that the Board Committee fee was lower than the industry benchmark and does not adequately reflect the roles and responsibilities of the Board Committee. To align with prevailing market benchmarks and attract and retain top-tier talent, the Board recommends enhancing the fees for the Audit Committee and Nominating and Remuneration Committee as follows:

Type of Fees	Current fee structure (RM)	Revised fee structure (RM)
Board fee		
Non-Executive Director/Independent Director	200,000/annum	No Change
Executive Director	50,000/annum	No Change
Chairman of the Board	60,000/annum	No Change
Audit Committee fee		
Committee Chairman	30,000/annum	40,000/annum
Committee Member	20,000/annum	25,000/annum
Board Risk & Sustainability Committee fee		
Committee Chairman	30,000/annum	No Change
Committee Member	20,000/annum	No Change
Nominating & Remuneration Committee fee		
Committee Chairman	20,000/annum	30,000/annum
Committee Member	10,000/annum	20,000/annum

The Board agreed that the revised fees' structure will take effect for the FY2024, and the payment thereto is subject to the Shareholders' approval at the 31st AGM to be held in year 2024.

ii. Directors' Benefits

The Board acknowledges the increased time and effort required to effectively serve on the Board Committees. Consequently, the Board approved an increase in the Board Committees meeting attendance allowance from RM1,000 to RM2,000 per meeting.

To ensure that directors stay informed about emerging technologies, industries, and megatrends, training sessions will include, among others, expert knowledge in these areas, the annual training budget for the Board was increased from RM500,000 to RM900,000.

	<p>With the above changes, the Directors' Benefits include the following:</p> <table border="1" data-bbox="587 333 1385 551"> <thead> <tr> <th data-bbox="587 333 1061 365">Type of Benefits</th> <th data-bbox="1061 333 1385 365">Current (RM)</th> </tr> </thead> <tbody> <tr> <td colspan="2" data-bbox="587 365 1385 396">Meeting Attendance Allowance</td> </tr> <tr> <td data-bbox="587 396 1061 427">Board Meeting</td> <td data-bbox="1061 396 1385 427">2,000/meeting</td> </tr> <tr> <td data-bbox="587 427 1061 459">General Meeting Allowances</td> <td data-bbox="1061 427 1385 459">2,000/meeting</td> </tr> <tr> <td data-bbox="587 459 1061 490">Board Committees Meeting</td> <td data-bbox="1061 459 1385 490">2,000/meeting</td> </tr> <tr> <td colspan="2" data-bbox="587 490 1385 521">Other Benefits</td> </tr> <tr> <td data-bbox="587 521 1061 551">Directors' Training</td> <td data-bbox="1061 521 1385 551">900,000/year*</td> </tr> </tbody> </table> <p data-bbox="587 551 1134 580"><i>Note: * Annual training budget for the Board as a whole</i></p> <p data-bbox="576 618 1398 719">These meeting allowances and Director training enhancements were approved by shareholders at the 30th AGM held on 13 July 2023 and are disbursed to the Directors as and when incurred.</p> <p data-bbox="576 761 1398 931">For FYE2024, the Board has proposed an amount of up to RM1,356,000.00 as the benefits payable to the Directors for the period from 17 July 2024 until the conclusion of the next AGM in 2025. This proposal is subject to shareholders' approval at the 31st AGM.</p> <p data-bbox="555 974 1398 1182">None of the Directors of the Company derived remuneration from subsidiaries of the Company. Directors who are also the Shareholders of the Company had abstained from voting at the previous 30th AGM and will abstain from voting at the forthcoming 31st AGM on the resolutions pertaining to their Directors' fees, benefits and their re-election as directors of the Company.</p>		Type of Benefits	Current (RM)	Meeting Attendance Allowance		Board Meeting	2,000/meeting	General Meeting Allowances	2,000/meeting	Board Committees Meeting	2,000/meeting	Other Benefits		Directors' Training	900,000/year*
Type of Benefits	Current (RM)															
Meeting Attendance Allowance																
Board Meeting	2,000/meeting															
General Meeting Allowances	2,000/meeting															
Board Committees Meeting	2,000/meeting															
Other Benefits																
Directors' Training	900,000/year*															
<p>Explanation for departure :</p>																
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>																
<p>Measure :</p>																
<p>Timeframe :</p>																

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established an NRC, which now comprise four (4) Independent Directors. Puan Sharifah Munira bt. Syed Zaid Albar was appointed as an additional member of the NRC on 29 September 2023. The NRC serves in a dual role to increase the effectiveness and efficiency of the committee in discussing and reviewing both nomination and remuneration functions from an overall perspective. Having an NRC composed entirely of Independent Directors ensures objectivity and impartiality in decision-making and facilitates a comprehensive review of the Company's Director and senior management succession plans, policies, and processes.</p> <p>The Terms of Reference of the NRC outline its roles and responsibilities of the committee. The Terms of Reference of NRC are available on the Company's website at www.yinson.com.</p> <p>The Directors and person connected with the said Directors, who are shareholders of the Company had abstained from voting at the 30th AGM on resolutions relating to their directors' fees, benefits and re-election.</p>
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	<p>The detailed disclosure on named basis for the remuneration of individual directors in FYE2024 are set out in below table.</p> <p>Remark for the table below:</p> <ul style="list-style-type: none">a) Other emoluments comprise employer's provident fund contribution, social security welfare contributions and Employees' Insurance Scheme.b) 50% of the Director's fees for Puan Rohaya binti Mohammad Yusof and Puan Fariza binti Ali @ Taib as nominees of EPF on the Board of the Company is paid directly to EPF.c) Directors' fee is paid to Puan Rohaya binti Mohammad Yusof, who resigned on 31 May 2023, to remunerate her for her time, expertise, responsibilities, and contributions in serving as a director in the Company from 1 February 2023 to 31 May 2023.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Lim Han Weng	Executive Director	67.5	27.0	5,011.3	1,988.7	-	1,333.5	8,428.0	67.5	27.0	5,011.3	1,988.7	-	1,333.5	8,428.0
2	Bah Kim Lian	Executive Director	50.0	27.0	628.4	253.4	-	232.2	1,191.0	50.0	27.0	628.4	253.4	-	232.2	1,191.0
3	Lim Chern Yuan	Executive Director	77.5	33.0	4,093.5	1,636.1	-	2,628.9	8,469.0	77.5	33.0	4,093.5	1,636.1	-	2,628.9	8,469.0
4	Lim Han Joeh	Non-Executive Non-Independent Director	200.0	22.0	-	-	-	-	222.0	200.0	22.0	-	-	-	-	222.0
5	Dato' Mohamad Nasir bin Ab Latif	Independent Director	255.0	37.0	-	-	-	-	292.0	255.0	37.0	-	-	-	-	292.0
6	Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon	Independent Director	295.0	47.0	-	-	-	-	342.0	295.0	47.0	-	-	-	-	342.0
7	Raja Datuk Zaharaton binti Raja Zainal Abidin	Independent Director	282.5	47.0	-	-	-	-	329.5	282.5	47.0	-	-	-	-	329.5
8	Datuk Abdullah bin Karim	Independent Director	272.5	47.0	-	-	-	-	319.5	272.5	47.0	-	-	-	-	319.5
9	Rohaya binti Mohammad Yusof	Non-Executive Non-Independent Director	66.7	8.0	-	-	-	-	74.7	66.7	8.0	-	-	-	-	74.7
10	Sharifah Munira bt. Syed Zaid Albar	Independent Director	206.8	26.0	-	-	-	-	232.8	206.8	26.0	-	-	-	-	232.8
11	Gregory Lee	Independent Director	206.8	22.0	-	-	-	-	228.8	206.8	22.0	-	-	-	-	228.8
12	Fariza binti Ali @ Taib	Non-Executive Non-Independent Director	133.3	12.0	-	-	-	-	145.3	133.3	12.0	-	-	-	-	145.3

13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The detailed remuneration of the GCEO, who is an Executive Director, is disclosed in Practice 8.1 of this Corporate Governance Report. The Board recognises the need for corporate transparency in the remuneration of the Senior Management, however, the Board has decided to depart from this Practice as the disclosure would affect the competitiveness of the Group due to the niche market and expertise required for the industry.	
		Alternative Approach: The remuneration of all key management personnel including Senior Management for FYE2024 is disclosed under Note 37(c) of the Financial Statements on page 294 of the Integrated Annual Report 2024. The disclosure includes the salaries and bonuses, contributions to defined contribution plan, share-based payments, and other emoluments.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	The Board via NRC reviewed the remuneration of the Senior Management. This review involved a comparison with companies within the same industry with similar market capitalisation and financial performance, both in Malaysia and internationally.	
Timeframe	:	Others	The Board will continue to review this Practice annually.

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 9.1

The Chairman of the Audit Committee is not the Chairman of the board.

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairman of the Audit Committee is Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon, a Senior Independent Non-Executive Director, who is a member of the Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants.</p> <p>The Audit Committee is composed entirely of Independent Non-Executive Directors, ensuring their impartiality and objectivity in fulfilling their oversight responsibilities. The current composition of the Audit Committee is as follows:</p> <ul style="list-style-type: none">▪ Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon (Chairman)▪ Raja Datuk Zaharaton binti Raja Zainal Abidin (Member)▪ Datuk Abdullah bin Karim (Member)▪ Dato' Mohamad Nasir bin Ab Latif (Member) <p>The Terms of Reference of the Audit Committee, available on the Company's website at www.yinson.com, outline the roles and responsibilities of the Chairman and committee. These include oversight of risk management and internal controls, financial reporting, internal audit, external audit and other matters. Additionally, a summary of the work performed by the Audit Committee during the financial year under review is disclosed in the Audit Committee Report contained on pages 169 to 171 of the Integrated Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.2

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Terms of Refence of AC requires a former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as an AC member.</p> <p>Currently, none of the members of the AC are former key audit partners of external audit firm(s) servicing the Company.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied
Explanation on application of the practice	:	<p>The Audit Committee is tasked with the annual review, assessment, and monitoring of the external auditors' performance, suitability, objectivity, and independence. This process aligns with the External Auditor Policy & Procedure to ensure their ongoing independence and objectivity. The External Auditors Policy and Procedure can be accessed on the Company's website.</p> <p>In accordance with the External Auditor Policy & Procedure, the External Auditor shall observe and fully comply with Section 600 of the MIA By-laws in connection with non-audit services. The External Auditor is prohibited from rendering the following non-audit services:</p> <ul style="list-style-type: none">a. Accounting and bookkeeping services;b. Valuation services;c. Internal audit services;d. Information technology systems services;e. Litigation support services;f. Recruitment services; andg. Corporate finance services. <p>In September 2023, the External Auditor Policy & Procedure was further revised to align with the requirements impacting the non-assurance services (NAS) issued by the International Ethics Standards Board for Accountants (IESBA) in its revised IESBA International Code of Ethics for Professional Accountants (including International Independence Standards). This includes the adoption of a concurrence framework as well as the identification of permissible services under the concurrence framework. For individual non-audit service engagements with fees exceeding the prescribed approval threshold of RM500,000 (or its local currency equivalent), this shall be separately approved by the Audit Committee before the services are rendered by the External Auditor and its affiliates.</p> <p>On a semi-annual basis, the AC shall review all non-audit services rendered by the External Auditor to ensure that the consequent threats of audit independence deterioration arising from the non-audit services provided are reduced to an acceptable level.</p>

	<p>In addition, annual confirmation from the External Auditor shall be obtained that the independence of the External Auditor will not be impaired by the provision of non-audit services.</p> <p>During the financial year under review, the assessment relating to reappointment of External Auditor was reviewed by AC and recommended to the Board for consideration. The Board approved the proposal for reappointment of External Auditor, based on their calibre, performance, audit team skills and expertise, independency, audit scope, planning and communication as well as the appropriateness of audit fee as per the External Auditor Evaluation Form before recommended the resolution for reappointment of External Auditor to shareholders at the 30th AGM held on 13 July 2023.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	The current composition of the Audit Committee comprises four (4) Independent Non-Executive Directors. Their independence ensures that they can exercise objective and impartial judgement in discharging their duties, and their collective expertise and experience provide valuable insights to the Board in safeguarding the interests of the stakeholders.

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application	:	Applied
Explanation on application of the practice	:	<p>The members of the AC possess a diverse range of skills, knowledge and experience to enable the AC to effectively discharge their duties and responsibilities as outlined in the terms of reference. The Chairman of the AC, Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon is a member of The Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants.</p> <p>All members of the Audit Committee are financially literate, with extensive corporate experience and equipped with the required business skills to effectively challenge management's decisions and proposals.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.1

The board should establish an effective risk management and internal control framework.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises its stewardship responsibility to understand and manage the risks faced by the Group. The Board, through its BRSC, reviews the principal risks faced by the Group, ensuring the implementation of an effective risk management system and reviewing the adequacy and integrity of the Company's internal control and management information system. Through the BRSC, the Board provides guidance on dealing with these risks in a proactive, structured, and consistent manner, safeguarding the interests of the stakeholders.</p> <p>The policies of the Board for Enterprise Risk Management are:</p> <ul style="list-style-type: none">▪ to inculcate the risk management philosophy and process into the management culture, business activities and decision-making processes▪ to anticipate and respond to the changing operational, social, environmental, and regulatory requirements proactively▪ to manage risks pragmatically and reduce the risk to an acceptable level▪ to ensure the adequacy of the risk governance and risk controls in place in relation to any investment that the Group is undertaking or considering to embark or participate▪ to continuously strive towards strengthening the risk management practices through continuous learning and improvement <p>The Enterprise Risk Management Policy Statement & Framework is available on the Company's website at www.yinson.com.</p> <p>The Enterprise Risk Management is complemented by the Business Continuity Management ("BCM") initiative, which is essential in mitigating potential disruptions, safeguarding critical functions, and enhancing the Company's overall operational resilience. By embracing risk assessment, crisis management, and effective communication protocols, BCM equips the Company to navigate challenges and ensure business sustainability.</p>

	The BCM methodology consist of IT recovery, crisis management, and business continuity. At the Group level, the Company has improved its organizational resilience by establishing a Disaster Recovery IT (DRIT) Plan in 2023, complementing the existing Crisis Management Plan (CMP) and Business Continuity Plan.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.2

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	:	Applied	
Explanation on application of the practice	:	The features of the risk management and internal control framework and its adequacy and effectiveness can be found in the Statement on Risk Management and Internal Control, contained on pages 162 to 168 of the Integrated Annual Report 2024.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Adopted
Explanation on adoption of the practice	:	<p>The BRSC is composed predominantly of Independent Non-Executive Directors, ensuring a balanced and objective oversight. The current composition of the BRSC, effective since the appointment of Mr Gregory Lee on 29 September 2023, is as follows:</p> <ul style="list-style-type: none">• Dato' Mohamad Nasir bin Ab Latif (Chairman)• Lim Chern Yuan (Member)• Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon (Member)• Raja Datuk Zaharaton binti Raja Zainal Abidin (Member)• Datuk Abdullah bin Karim (Member)• Gregory Lee (Member) <p>This diverse group of individuals brings a wealth of experience and expertise, contributing to the robust governance and strategic oversight of the Company's business risks.</p> <p>The terms of reference of the BRSC are available on the Company's website at www.yinson.com.</p>

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Group's Internal Audit function is carried out by an in-house internal audit team comprising of six (6) members, post co-sourcing engagement with Ernst & Young Advisory Services Sdn Bhd (“EY”) which ended in quarter 1 of FYE2024. The head of the Internal Audit Department reports functionally to the Audit Committee and administratively to the Group Chief Executive Officer of the Company. The Internal Audit personnel, including the head of the department, are independent from the operational activities of the Company.</p> <p>Internal compliance team will conduct half yearly audit on the anti-bribery system which is in line with ISO 37001 Anti-Bribery Management Systems (ABMS).</p> <p>The AC is responsible for the appointment and reviewing of the Internal Audit Function’s performance. The scope of work for the Internal Audit function is as set out in the Report on Audit Committee as found on pages 170 to 171 of the Integrated Annual Report 2024.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	:	Applied
Explanation on application of the practice	:	<p>The Head of the Internal Audit is Mr Ho Guan Ming, a Chartered Accountant with the Malaysian Institute of Accountants and an Associate Member of The Institute of Internal Auditors Malaysia. He assumed this role on 1 February 2022, after serving as the Group Financial Controller for the Group for six (6) years. Mr Ho Guan Ming is supported by internal audit personnel, as well as co-sourced engagement with EY, until quarter 1 of FYE2024.</p> <p>The Internal Audit Department carries out its functions in accordance with the Internal Audit Charter mandated by the Board of Directors. Its primary responsibilities include providing independent assurance that the Company's risk management, governance, and internal control processes are operating effectively and efficiently.</p> <p>The Internal Auditors, both in-house and EY personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence. Further details of the Internal Audit functions are disclosed in the Report on Audit Committee as contained on pages 170 to 171 of the Integrated Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the importance of being transparent and accountable to the stakeholders and prospective investors. The communication channels between stakeholders and the Company include, but are not limited to the following:</p> <ul style="list-style-type: none">▪ Meetings with institutional shareholders and investment communities;▪ Quarterly announcements on financial results to Bursa Securities;▪ Relevant announcements and circulars, when necessary;▪ Annual and Extraordinary General Meetings; and▪ Company's website at www.yinson.com where shareholders and prospective investors can access corporate information, annual reports, press releases, financial information, company announcements and share prices of the Company. <p>Stakeholder Communication Policy & Procedure The Stakeholder Communication Policy & Procedure promotes effective communication and provides stakeholders with complete and timely information that represent the Group fairly and accurately. This enables investors and potential investors to make proper informed investment decisions, and for other parties to have a balanced understanding of the Group and its objectives. The Stakeholder Communication Policy and Procedure is available on the Company's website at www.yinson.com.</p> <p>Corporate Disclosure Policy & Procedure</p> <ul style="list-style-type: none">▪ The Corporate Disclosure Policy & Procedure sets out how sensitive and material information is determined and disseminated to investors, stakeholders, local media, investing public and other relevant persons in accordance with applicable statutory and regulatory requirements. The Corporate Disclosure Policy & Procedure was reviewed and enhanced in September 2021 with the insertion of the Corporate Disclosure Matrix;▪ measures to minimise leakage of information in ensuring that the Company maintain confidentiality at all times; and▪ policy on thorough public dissemination.

	<p>The Corporate Disclosure Policy & Procedure is available on the Company's website at www.yinson.com.</p> <p>The Company via its Investor Relations team, conducts periodic analyst briefings and issues press releases as and when necessary, including its quarterly financial results and major contracts. The press releases, announcements issued to Bursa Securities and corporate presentations are available on the Company's website at www.yinson.com.</p> <p>To maintain transparency and effectively address concerns, the Company has dedicated electronic mails – info@yinson.com to which stakeholders can direct their queries or concerns, and ir@yinson.com for investor relations purposes.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.2

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company recognises that the success of the Company will increasingly depend on its ability to create value while being mindful of how the Group utilises resources, and that shareholders are keen to be made aware of how the Company connects its business strategy with its financial and non-financial performance. Therefore, the Company has taken initiatives to further enhance its disclosures by aligning for the first time with IFRS ISSB S1 & S2 Standards and the enhanced Bursa Securities Sustainability Reporting Guide and Toolkits (3rd Edition), while maintaining our disclosure standards with the International Integrated Reporting Framework, now part of the IFRS Foundation.</p> <p>The Company is working closely with an experienced external design and consultancy on the development of Yinson Integrated Report 2024, to maintain and enhance our integrated reporting.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied
Explanation on application of the practice	:	<p>The notice of the 30th AGM was issued to the shareholders at least 28 days prior to the meeting, in accordance with the Board Charter and the Company's Constitution.</p> <p>The notice of the 30th AGM dated 31 May 2023, which set out the businesses to be transacted at the AGM on 13 July 2023, was published in the Integrated Annual Report 2023, advertised in The Star newspaper, released to Bursa Securities and uploaded onto the Company's website. The notes to the notice of AGM also provided detailed explanations for each resolution proposed as special business to enable shareholders to make informed decisions in exercising their voting rights.</p> <p>The notice was accompanying by an Administrative Details which provides administrative guide of fully virtual General Meeting, including but not limited to the usage of the Remote Participation and Voting ("RPV") facilities, General Meeting Record of Depositors, Proxy, Poll Voting and Procedures for the RPV facilities.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	:	Applied	
Explanation on application of the practice	:	The 30 th AGM and EGM were held virtually, via video conferencing at Yinson Global Headquarters, Level 16, Menara South Point, Mid Valley City, Medan Syed Putra Selatan, 59200 Kuala Lumpur (Broadcast Venue). All Directors were present at the Broadcast Venue and the Chairs of the AC, BRSC and NRC were present to response to any questions addressed to them.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	: Applied
Explanation on application of the practice	<p>The AGM and AGM are the principal communication forum for Shareholders. In light of the ongoing risk of the Covid-19 pandemic and as part of the initiatives to curb its spread, the 30th AGM and EGM of the Company held on 13 July 2023 were conducted on a fully virtual basis via online meeting platform of Securities Services e-Portal provided by SS E Solutions Sdn. Bhd. in Malaysia via its website at https://sshb.net.my/ and online remote voting via RPV facilities. The fully virtual AGM and EGM were conducted in accordance with the Guidelines Notes on Conduct of General Meetings issued by the Securities Commission on the conduct of general meetings by listed issuers and the standard operating procedures issued by Majlis Keselamatan Negara (MKN).</p> <p>The RPV facilities has enabled the shareholders of the Company to exercise their right to participate and vote in absentia through the e-Services in accordance with the Company's Constitution which allows electronic voting and remote shareholders participation.</p> <p>All shareholders were required to participate and vote in absentia at the Company's 30th AGM and EGM via the Company's Share Registrar, Securities Services (Holdings) Sdn. Bhd. online platform, Securities Services e-Portal.</p> <p>Voting by poll was implemented for all resolutions set out in the notice of the 30th AGM and EGM, and Commercial Quest Sdn Bhd was appointed as the independent scrutineers to observe the polling procedures and verify the results.</p> <p>IT Department has also taken the necessary steps with respect to the enhancement of data security, an IT security measure of the Company. A cybersecurity incident response plan was in place in June 2023 to ensure quick, effective, and orderly response to a cybersecurity incident by establishing roles, responsibilities and plan of action to be taken in the event of a cybersecurity incident.</p>

Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.

Application	:	Applied
Explanation on application of the practice	:	<p>Shareholders and proxies were allowed to pose questions at the beginning of the 30th AGM and EGM where the Chairman provided ample time for the Questions and Answers sessions during 30th AGM and EGM. Shareholders were also encouraged to send questions relating to the 30th AGM and EGM before the meeting to corpcomms@yinson.com. The questions raised by the Minority Shareholders Watch Group (“MSWG”) prior to the 30th AGM were also presented and addressed at the 30th AGM by the Group Chief Executive Officer. Questions posed by MSWG and shareholders were displayed on the screen for the shareholders’ viewing during the 30th AGM.</p> <p>In addition, a video showcasing recent developments and the collective efforts made by the Company in its inclusive Transition journey was played, highlighting key milestones and achievements, for shareholder’s information.</p> <p>During the Questions and Answers session of the 30th AGM and EGM, the Chairman and the Board responded to all the questions raised by the shareholders pertaining to the agenda and resolutions tabled before putting them for voting. The Directors, including the Group Executive Chairman, Group Chief Executive Officer, Management and External Auditors were in attendance to respond to the shareholders’ online queries.</p> <p>The Company has also dedicated the electronic mails - info@yinson.com to which stakeholders can direct their queries or concerns, and ir@yinson.com for investor relations purposes, to maintain transparency and effectively address concerns.</p>

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.5

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.

Application	:	Applied
Explanation on application of the practice	:	<p>The 30th AGM and EGM of the Company held on 13 July 2023 were conducted on a fully virtual basis via online meeting platform of Securities Services e-Portal provided by SS E Solutions Sdn. Bhd. in Malaysia via its website at https://sshbs.net.my/.</p> <p>The Company provided the information of online meeting platform in the notice of 30th AGM and EGM in accordance with Section 327 of the Companies Act 2016 and Clause 49(E) of the Company's Constitution.</p> <p>The published notice included Administrative Details which provided a guide for shareholders and proxies to understand and participate in a fully virtual General Meeting including but not limited to guidelines detailing the usage of RPV facilities, General Meeting Record of Depositors, Proxy, Poll Voting and Procedures for the RPV facilities. Shareholders are given sufficient time to make the necessary arrangements for appointing proxy(ies) to attend the 30th AGM and EGM.</p> <p>The Chairs of the Board Committees attended the 30th AGM and EGM to provide meaningful responses to various questions addressed to them. The shareholders were allowed to submit questions for the Chairman/Board through a chat box embedded within the online meeting platform. The appointed moderators will select the questions relevant to the meeting agenda and project it on the screen to be visible to all meeting participants. The Group Chief Financial Officer and the External Auditors were also attended the 30th AGM and EGM to respond to any queries from shareholders/proxies. In the event there were any questions that were not addressed during the Question and Answer session due to time constraint, they will be responded to via email to the respective shareholder/proxy after the meeting.</p>

	For the 30 th AGM and EGM held on 13 July 2023, the Company had also appointed an independent moderator to facilitate the meeting. The moderator acted independently and objectively to oversee and moderate the collation of questions submitted by the Shareholders, ensuring that they are responded to accordingly.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application	: Applied
Explanation on application of the practice	: Minutes of the 30 th AGM and EGM held on 13 July 2023 including the Question and Answer session posed by the shareholders are made available on the corporate website within 30 business days after the 30 th AGM and EGM.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

**SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT
CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

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