



YINSON HOLDINGS BERHAD
HUMAN AND LABOUR RIGHTS POLICY

25 March 2020

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Summary of Changes

Version	Descriptions of changes	Location of changes
1.0	N/A	N/A

Definitions

“**Board**” refers to the Board of Directors;

“**Committee**” refers to the Sustainability Committee;

“**CSR**” refers to Corporate Social Responsibility – philanthropic activities that YINSON Holdings Berhad engages in for the benefit of the wider community;

“**External Stakeholders**” refers to external parties that YINSON Holdings Berhad has business relations with, including Vendors, Service Providers, Clients, Investors, Bankers, Communities, Class Societies, etc;

“**ILO**” refers to International Labour Organisation;

“**Internal Stakeholders**” refers to the management and employees of YINSON Holdings Berhad;

“**MNE Declaration**” refers to the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy;

“**Policy**” refers to this Human and Labour Rights Policy;

“**Third Parties**” refers to any person or entity that is independent from YINSON, which includes agents, suppliers, contractors, vendors or sub-contractors and other parties engaged by or on behalf of YINSON;

“**YINSON**” refers to YINSON Holdings Berhad and its subsidiaries.

1.0 Policy Statement

As an aspiring leader in the Floating, Production, Storage and Offloading industry, the respect and protection of all proclaimed human rights is a fundamental principle for us at YINSON.

We define our mission statement as Passionately Delivering **Powerful** Solutions. In pursuing this mission, we are committed to our core values, i.e. Reliable, Open, Adaptable, Decisive and Sustainable.

Driven by our “Sustainability” core value, this Policy demonstrates our commitment to international human rights principles which include among others, the Universal Declaration of Human Rights and the ILO’s Declaration on Fundamental Principles and Rights at Work. Further, as we observe the MNE Declaration, we actively seek Group-wide measures to: avoid causing or contributing; and to prevent and remedy violations of human and labour rights where identified.

2.0 Objective

The objective of this Policy is to outline key principles of YINSON’s approach to protecting and respecting human and labour rights through all its business functions.

This Policy should be read in concurrence with our Code of Conduct and Business Ethics.

3.0 Scope

This Policy applies to all of YINSON Group, including the entities it owns, the entities in which it holds majority interest and all YINSON employees (permanent and contractual staff).

We also expect our external parties whom we have business relations with (such as joint venture partners, business partners, and suppliers) with the Group to abide to this Policy.

4.0 Responsibility

This Policy is endorsed by the Board, and the Management Committee has the responsibility for overseeing the implementation and ensuring that any breaches of this Policy are duly investigated.

Further, reviews and corresponding updates to the Policy will be made on a periodic basis.

5.0 Principles

Human rights matters are embedded within all industries, with certain human rights issues unique to specific industries. Taking into consideration the context of our operations, YINSON is aware of the potential human rights aspects which we may infringe. Among the numerous topics of discussion, we have identified the following to be of most relevance to us:

i. Diversity & Equality

As a multinational organisation, YINSON embraces the different backgrounds of all employees. In all aspects of employment, such as recruitment, compensation and benefits, training, promotion, transfer and termination, we will treat individuals justly and in a non-discriminatory manner, based solely on their relevant merits and competencies. We will do so without regard to factors of race, colour, ethnicity, or national origin, gender or gender identity, sexual orientation, age, religion, disability, marital status or any other legally protected status.

Any and all forms of discrimination or harassment is strictly forbidden.

ii. Health & Safety

At YINSON, the wellbeing and safety of the people who work for and with us are of utmost importance. As such, we are committed to eliminating or minimising any work-related hazards where possible to maintain a work setting that has “zero harm to people and the environment”. This includes the observations of local regulations and international standards with regards management of health and safety aspects, control of substance usage and weapon possession.

In addition, the Group employs security services for our operations at high risk locations – we vet and monitor such service providers to avoid any negative consequences from unnecessary or excessive use of force.

iii. Freedom of Association & Collective Bargaining

As established in the Freedom of Association and Protection of the Right to Organise Convention, (Convention C. 87) 1948; and the Right to Organise and Collective Bargaining Convention, 1949 (Convention C. 98), employees have the right to create and join organisations of their choosing for identified capacities.

YINSON respects the rights of its employees to join organisations of their choosing without previous authorisation; as well as their rights to collective bargaining without fear of reprisal or harassment. Further, the Group respects its employees' right to freedom of opinion and expression; employees are not limited to seek, receive and impart information and ideas through any media regardless of frontiers.

iv. Anti-Child & Anti-Forced Labour

Child labour is defined as work that denies children (defined by the United Nations Convention on the Rights of the Child as 'human beings below the age of 18 years unless the law applicable to the child, age of majority is attained earlier') of their childhood, their potential and their dignity, and that is harmful to the development of their physical and mental competencies. We are also cognisant of the worst forms of child labour and hence strive to prohibit and eliminate such acts within our business operations.

According to ILO, forced labour can be understood as "all work or service which is exacted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily." ILO further defines the elements of forced labour as "vestiges of slavery or slave-like practices, and various forms of debt bondage, as well as new forms of forced labour that have emerged in recent decades, such as human trafficking." These elements are stipulated as main offences within the UK Modern Slavery Act 2015, which YINSON abides by.

Therefore, in the conduct of our business, YINSON will not engage in:

- a) the unlawful employment or exploitation of children in the workplace;
- b) forced labour in all its forms such as human trafficking; as well as modern slavery in any shape.

v. Employee Work Hours, Wages & Benefits

YINSON will treat all employees fairly and honestly regardless of their geographical work locations. We will follow applicable wage, work hours, overtime pay and benefits laws in the countries where we operate, or in the absence of such laws, with international labour standards.

YINSON will promote a good work-life balance for its employees through provisions of annual and sick leaves, workplace and worktime flexibility strategies.

YINSON also strives to engage in the continuous development of employee knowledge, and to provide career advancement opportunities when possible.

YINSON does not tolerate inhumane disciplinary practices towards personnel – this includes the barring of corporal punishment, mental or physical abuse of personnel.

vi. **Community Rights & Benefits**

YINSON aspires to minimise, where possible, any and all adverse impacts to the communities in which we operate. In addition, we shall seek to engage with relevant parties to further advance the wellbeing of our host communities. In this regard, YINSON has established a CSR Policy & Procedures which guides Group-wide management and enactment of CSR activities.

6.0 Deviation

No exemptions from this Policy can be granted unless there are exceptional circumstances or where the Policy contradicts the laws in the countries where we operate. All requests for exemptions must be made to the Group CEO who will assess and decide on each request on a case by case basis and on its merits.

7.0 Contact

In line with our commitment to protecting human rights, we welcome all parties that have identified violations of this Policy in any areas of our operations to communicate with us through respective channels as follows:

- i. **Internal stakeholders:** Human Resource Department
- ii. **External stakeholders:** Whistleblowing hotline at whistleblow@yinson.com.

Please refer to our Whistleblowing Policy and Procedure document for more information on the procedures involved.

For more information, please contact the local HR manager, Group HR or Group Risk Management, Compliance and Sustainability.