



AET Modern Slavery Statement 2017

AET's Values and Code of Business Ethics

This statement is made in accordance with Section 54 of the UK Modern Slavery Act 2015 by AET Tanker Holdings Sdn Bhd and its wholly owned subsidiaries, collectively known as "AET" or the "AET Group". It is intended to communicate the procedures and steps which AET has taken relating to the management of the risk of modern slavery.

AET is a leading provider of maritime logistics solutions to the global crude, product and chemical sectors. AET has a fleet of over 100 owned and operated vessels and roughly 3,400 well-trained and experienced seagoing and shore based employees. Headquartered in Singapore with regional offices in Houston, London, Kuala Lumpur and Rio de Janeiro, AET is a diversified and global business.

Our supply chain comprises mainly of businesses that provide the equipment, goods, manpower and services needed to build, maintain and operate our vessels and to perform our corporate activities.

AET is committed to acting with integrity in all of its business dealings. The AET Group adhere to a Code of Conduct and Business Ethics which outlines the standards and behaviours that the AET Group upholds and which emphasises due respect for human rights and compliance with applicable global laws and rules.

We also have company wide policies that support our values and expectations. AET have recently prepared a Modern Slavery Policy in conjunction with this statement, which reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

AET have a comprehensive whistleblowing policy in place and encourages all its workers, customers and business partners to report any concerns related to its direct activities or its supply chain. This includes any circumstances that give rise to an enhanced risk of slavery or human trafficking.

Due Diligence Process

As part of our initiative to identify and mitigate risk we have appointed a dedicated Modern Slavery Working Committee (the "Committee"). The Committee have completed a review of our 2016 suppliers in order to identify and monitor those suppliers who we consider to operate in a high risk environment. Identifying high risk categories and suppliers enables AET to take a more focused approach to risk management.

The Committee have prepared a 'Modern Slavery Questionnaire', which we are distributing to a carefully selected group of our suppliers, containing yes/no questions designed to ascertain whether AET's suppliers have adequate procedures in place to prevent and address the risk of modern slavery and human trafficking. We are in the process of putting procedures in place to conduct an annual review of our high risk suppliers.

When responses are received from the questionnaire, AET intend to evaluate them and update the risk assessment of the supplier accordingly. Where appropriate, AET intends to request suppliers to develop an action plan to satisfy any identified gaps. AET will track progress through the agreed deliverables of that action plan.

We are working to create procedures which will ensure our Code of Conduct and Business Ethics, Modern Slavery Policy and Questionnaire will form part of the evaluation and selection criteria for goods and services purchased by the AET Group. Suppliers will be expected to commit to all areas of these policies and any serious breach may result in the termination of any business relationship. Where possible we expect all suppliers to have suitable anti-slavery and human trafficking policies within their businesses and to communicate those policies to their own suppliers.

Supplier adherence to our values

In accordance with our zero tolerance approach to slavery, forced labour and human trafficking we will seek to ensure that all future agreements, which are used for the purchase and supply of goods and services, will allow us to terminate and cease dealing with any supplier in the event of any violations.

Communication and Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we are in the process of introducing training for all employees with enhanced training for relevant managers.

This statement has been approved by the AET Group's Board of Directors and is signed on behalf of the Board by:

A handwritten signature in black ink, consisting of a large, stylized 'R' followed by 'ajalingam' and 'Subramaniam' written in a cursive script.

Captain Rajalingam Subramaniam

President, CEO and Director - AET Tanker Holdings Sdn Bhd