



AET Modern Slavery Statement 2018

AET Tanker Holdings Sdn Bhd – Modern Slavery Statement

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 310 well-trained and experienced 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’s Values and Code of Business Ethics

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 in place a Modern Slavery Policy to can be read 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 including circumstances that give rise to an enhanced risk of slavery or human trafficking. AET provides access to an independent third party whistleblowing provider, Safecall, through which confidential reports can be made.

During 2017, it was announced that the AET Group would be integrating their shipmanagement capabilities into one a new joint venture subsidiary named Eaglestar.

As result of the integration, AET has reassessed that many of the high risk areas previously identified (including employment of our seafarers and dry docking services) have now been transferred to Eaglestar. AET shall continue to work closely with Eaglestar, as a service provider, to provide support on best practices, to ensure a consistent and vigilant approach to slavery and human trafficking and to ensure that both shore and seafarers receive adequate training to enable them to identify signs of modern slavery.

Due Diligence Process

In 2016, as part of our initiative to identify and mitigate risk, we appointed a dedicated Modern Slavery Working Committee (the “Committee”). Throughout 2017 the Committee undertook a risk assessment of AET’s suppliers based on criteria identified during 2016. The criteria seek to identify and monitor 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.

In 2017, the Committee circulated a ‘Modern Slavery Questionnaire’ 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. The results of the survey were used to reassess our high risk categories and to guide us in working alongside our suppliers to rectify any issues identified. From those

suppliers who responded, no action plans were required. The level of response can always be improved and, for 2018, AET are therefore working on a revised approach to completing modern slavery due diligence with an aim to improving engagement from our suppliers.

During 2017, a comprehensive review of our internal policies and procedures was completed. As a result of this review, limited amendments to internal procedures were actioned in order to adhere to our zero tolerance approach.

We are currently in the process of updating our external website so that existing and potential customers and suppliers can have easy access to our Code of Conduct and Business Ethics and our Modern Slavery Policy.

Supplier adherence to our values

In accordance with our zero tolerance approach to slavery, forced labour and human trafficking we have built into our standard terms and conditions provisions requiring our suppliers to confirm that they are maintaining suitable anti-slavery and human trafficking policies within their businesses. AET reserves the right to terminate and cease any relationship in the event that non-compliant practices are identified.

Communication and Training

During 2017 all employees received training on Modern Slavery in order to assist them to understand the risks of modern slavery and human trafficking in our supply chains and our business and AET's.

It is our intention to build into our new e-learning system training relating to Modern Slavery and to develop an additional module which can be rolled out to employees operating in high risk areas.

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, appearing to read 'Rajalingam Subramaniam', is written over a horizontal dotted line.

Captain Rajalingam Subramaniam

President & CEO, AET Tanker Holdings Sdn Bhd