

OUR RESPONSE TO COVID-19

STAYING RESILIENT AMID COVID-19

At AET, the safety and well-being of people come first. Since the outbreak of COVID-19, it has been vital not only to safeguard our crew, who are our frontline staff, and our onshore employees from this deadly disease, but also to ensure the high availability of assets for business continuity.

The COVID-19 pandemic posed severe logistical challenges for tanker operators due to suspended or restricted crew change activities amid global lockdowns. In many cases, ship managers have had to extend the services of crew members on board or re-route seafarers from their original destinations to comply with port regulations or customer schedules. These disruptions have had a profound impact on business and operating costs as well as the lives of those affected by the crew change restrictions.

For AET, ensuring the well-being, safety, and health of our people at sea and onshore remained paramount. This had to be balanced with the need to drive efficiency and uninterrupted services for our customers. Despite the many challenges faced in the course of a pandemic, AET achieved a tanker availability rate of 99.7% and vessel utilisation rate of 98.4% in 2020 due to the resilience of our people and organisation. This has contributed to the smooth running of customers' day-to-day operations, while playing our part to support the world's energy needs.

Upholding Good Safety Governance

To guide and coordinate the implementation of various safety measures across our global locations, an AET Pandemic Response Team comprising the CEO, Executive Leadership Team (ELT), Product Business Head, and Health, Safety, Security and Environment (HSSE) Head was swiftly established. The team implemented a pandemic response plan, which included new standard operating procedures (SOPs) for business and personal travel as well as visitor management and social distancing measures. These measures had to take into consideration responses at the national and regional level, health

threat assessments, risk of infection during commutes, medical response capability in the locality, support for medically at-risk groups, and the need to maintain business continuity.

We also developed a COVID-19 Recovery Strategy and Implementation Plan to establish protocols in accordance with the stages for the resumption of office-based operations. This was to mitigate any risk to personnel and business activities as safety controls are progressively lifted across our markets.

Going beyond these measures, the Pandemic Response Team also activated a series of comprehensive programmes focused on ensuring the safety of people and availability of assets; demonstrating solidarity with vulnerable groups in communities where we operate; and sustaining a healthy talent pipeline through education and internship opportunities.

Managing People

We worked through our Integrated Marine Services to maintain a high standard

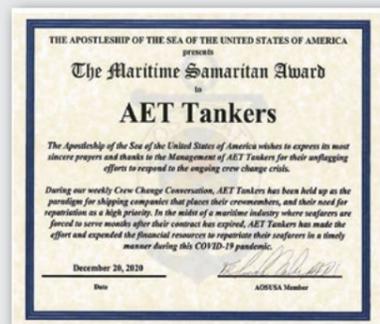
of performance as well as continuous engagements and communications with our colleagues at sea. Initiatives were aimed at reassuring our seafarers who were affected by crew change restrictions imposed by various port authorities keeping them safe and motivated throughout the periods of self-isolation.

To keep abreast of the multifarious policies relating to crew changes, we worked closely with government agencies at the local and national level. These included the United States Coast Guard, the Maritime and Port Authority of Singapore, Malaysia's Marine Department and Immigration, Health and Aviation Ministries, and others. Our rigorous SOPs and safety measures were subject to review by the respective government authorities, and we successfully obtained approvals to perform crew changes in various territories with minimal delays.

We abided by all the COVID-19 related health checks and quarantine requirements imposed by different jurisdictions, and safely manned all of our vessels, including the new deliveries. Where needed, we utilised chartered flights to move our seafarers.

Our senior leadership continued to make vessel visits to engage with staff and to boost morale. All visits were conducted in accordance with approved safety protocols. Our ELT made nine vessel visits during the pandemic, and where visits were not possible, they engaged the vessel crew virtually.

The Maritime Samaritan Award is presented by the Apostleship of the Sea of the United States of America to companies who have taken extraordinary efforts to repatriate their seafarers in a safe and timely manner during the pandemic. For our responsive efforts to the crew change crisis in the Western Gulf of Mexico, AET was awarded this prestigious honour in December 2020.



As a result of the concerted efforts to safeguard people and secure crew change permits, AET's fleet of 70+ vessels could continue with their voyages without causing any significant delays for our customers.

For staff members working across our global offices, AET introduced flexible work arrangements to minimise their exposure to the pandemic. Given the impact of the pandemic on mental health, a number of health and wellness initiatives were also made available to all staff. These included an online talk by the International SOS on mental well-being, a virtual forum on how to "Beat Stress and Relax".

To make medical and counselling support more accessible to employees, we partnered with three virtual medical service providers: Doctors Anywhere, Doctor World and Hi Doc apps. This equipped employees with the option to seek timely medical attention during the pandemic. Our global offices launched multiple other mental health and wellness initiatives to support our onshore and employees at sea amidst the pandemic. In London, we conducted an online session on "Mental Health Awareness - in the Context of a Global Pandemic" while our US offices conducted webinars on "Managing Worrying and Stress during COVID-19" and "Social Well-Being and Sleep" to sensitise the employees on mental health. Our Brazil office launched an "Employee Assistance Programme" to support employees to navigate the challenges caused by the pandemic. As a step further, our HR team equipped themselves to recognise common

mental health problems, and provide initial support empathetically and thoughtfully, by attending a mental health workshop on "Psychological First Aid Peer Supporter".

Separately, a partnership with the Singapore Counselling Centre enabled our people to consult professional mental health practitioners. An Employee Helpline was also set up to support individuals coping with issues that could adversely impact their health, well-being and work performance.

In addition to the mental well-being initiatives, we increased our engagement with our staff through "A Chat with the CEO" sessions. 30% of our employees participated in these sessions and were able to get a direct response from the management on their concerns. Being a global organisation meant that our staff were being impacted by lockdown challenges at different times. The digital engagement platforms as well as virtual management engagements enabled our staff to stay connected and motivated across different time horizons.

Managing Assets

Through concerted efforts and proactive planning across our offices, AET minimised disruptions and met customers' objectives with a solid HSSE track record and a vessel availability rate of above 99%. This was in addition to the successful delivery of seven eco-friendly DPSTs at the height of the pandemic. The vessels were constructed and subjected to stringent acceptance testing with the respective customers – Equinor, Petrobras and Shell – in 2020 and early



The Neptune Declaration on Seafarer Wellbeing and Crew Change is a worldwide call to end the unprecedented crew change crisis caused by COVID-19. Fatigue after long periods at sea has significant consequences on the physical and mental well-being of seafarers. It also increases the risk of maritime incidents and environmental disasters and poses a threat to the integrity of maritime supply chains, which carry 90% of global trade. The MISC Group, representing AET and Eaglestar, joined over 300 organisations in the maritime value chain to sign the Declaration in January 2021.

2021. All the deliveries were completed safely and in a timely manner.

Where required, we worked closely with our customers to support their cost management requirements. This was in line with our partnership approach to business, where the aim is to address operational challenges and

OUR RESPONSE TO COVID-19



arrive at practicable solutions together. The close collaboration had been instrumental to the timely deliveries, as extensive coordination had been necessary to meet the mandatory safety protocols, achieve efficient crew changes and abide by vessel development schedules.

We also made every effort to maintain stable operations, with a view towards keeping the essential petroleum and products logistics lifeline intact. Through our Integrated Marine Services, we ensured that our shipmanagement services were fully compliant with the health and safety regulations across different jurisdictions.

Enhanced HSSE to protect our people and assets

AET has also adopted the Security Management System (SEMS) to comprehensively manage security. Through SEMS, we have standardised policies and

processes and established the framework and system to protect our people, assets and information across all our offices and vessels. For example, the Gulf of Guinea remains a risky area for the shipping industry and most seafarers. AET has introduced enhanced maritime security protocols for vessels calling at high risk areas to better assure the safety and security of our people and assets trading in the Gulf of Guinea and the Persian Gulf.

Effective Crisis Response is dependent to a great extent on the preparedness of the organisation and personnel. This can be greatly enhanced by ensuring that the Crisis Plan addresses potential contingencies, clearly defined roles and responsibilities, and response strategies and operational procedures. To ensure a high level of crisis preparedness, AET has introduced a refreshed Crisis Management Plan to better assure that as an asset owner and operator with a global footprint, AET is fully prepared

and capable to manage a global crisis regardless of the type of incident, location or stakeholders involved.

To ensure our crisis management readiness on an integrated response structure with government bodies, AET and our Integrated Marine Services - Eaglestar collaborated with Gallagher Marine Systems (GMS) on a crisis drill requiring the setting up of a Unified Command (UC). The drill allowed AET to further test our new Crisis Management Plan involving regional and global crisis management teams while over 40 personnel from agencies such as GMS, United States Coast Guard, Texas General Land Office and others came together to constitute the UC.

Nurturing Talent

The pandemic has not deterred AET from welcoming 19 undergraduates globally through internship programmes that grow our talent pipeline and support maritime education and training. We also sponsored our first MaritimeOne scholar under the Singapore Maritime Foundation's scholarship programme.

We have invested three to six months of training for each of these young individuals, who were given the opportunity to learn more about international shipping and work in a variety of functions across our diverse and multi-cultural teams.

More on our talent development initiatives in pages 82-83.



GAO XINRU ARIEL
AET - MARITIMEONE SCHOLARSHIP
DIPLOMA IN MARITIME BUSINESS
SINGAPORE MARITIME ACADEMY, SINGAPORE POLYTECHNIC



SINGAPORE: Migrant Workers' Centre delivered 10,700 care packs and 10,500 cooked meals to workers in various sites and dormitories. AET staff also contributed 75 food packs to migrants in need.

Supporting Communities

We remained committed to making a positive difference in communities where we have a presence. In 2020 and early 2021, we contributed US\$600,000 to fund over two million meals for underprivileged and COVID-19 impacted communities in Singapore, Brazil, India, Philippines, the United Kingdom and the USA. This donation has been part of our commitment to give back to the local communities in which we live, work and play – with the aim to contribute to longer-term, sustainable improvements in these communities. The meals were distributed through food banks operated by various national and local charities.



INDIA: Akshaya Patra Foundation provided food packs to 6,625 families in Delhi, Mumbai, Vadodara and Ahmedabad, equivalent to 270,000 meals.



PHILIPPINES: Philippine Business for Social Progress supported 3,175 families with food packs in Metro Manila and Cebu City, equivalent to 240,000 cooked meals. Fresh goods and masks were purchased from several local fishermen, farmers, and female mask sewers, providing them and their families with much-needed income, which was reinvested in fishing and farming supplies.



USA: Houston Food Bank catered 225,000 meals to children, families and seniors in need; while the Galveston County Food Bank provided 300,000 meals to underprivileged communities.



BRAZIL: Rio Contra Corona distributed food packs to 67,500 beneficiaries from 13,500 families in the Rocinha, Vidigal and other low-income communities in Rio, equivalent to 1,000,000 meals.

United Kingdom: The Trussell Trust supported food banks that needed infrastructure to serve the underprivileged impacted by COVID-19. With our support to the Felix Project, the NGO provided about 115,000 meals cooked with the fresh supply being rescued and delivered to frontline charities for the underprivileged.



More on our community engagement efforts on pages 90-91.