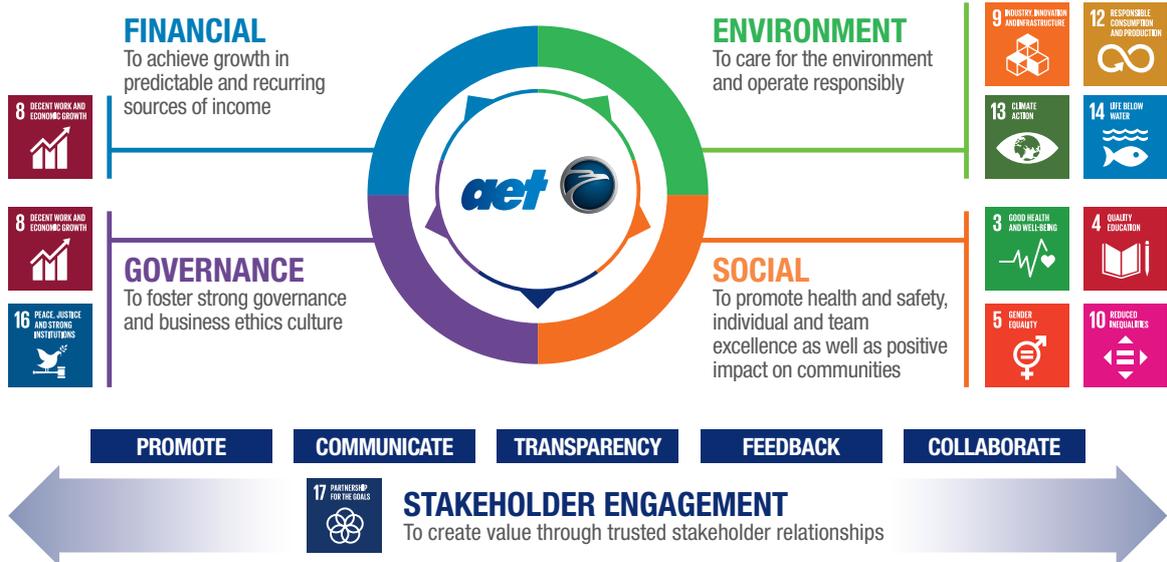


OUR 2021-2025 SUSTAINABILITY STRATEGY AND GOVERNANCE STRUCTURE

OUR 2021-2025 SUSTAINABILITY STRATEGY

Sustainability touches every aspect of our business. In developing our refreshed Sustainability Strategy 2021-2025, our key focus is on incorporating ESG principles into our business model to contribute towards solving bigger sustainability challenges for the maritime industry and the world. This Sustainability Strategy acts as a key framework to help us achieve our climate commitments and play a more active role as a responsible maritime player.



SUSTAINABILITY GOVERNANCE STRUCTURE

Sustainability Governance facilitates the smooth implementation of the Sustainability Strategy across AET, manages reporting processes and ensures overall accountability. The Sustainability Governance Structure supports the delivery of the Sustainability Strategy and integrates sustainability across all business operations.

AET's Sustainability Governance Structure



OUR 2021-2025 SUSTAINABILITY STRATEGY

AET'S SUSTAINABILITY STRATEGY					
Pillar	Material Matters	Our Commitment	Strategic Priorities	Our Progress	UNSDGs Impacted
Environment 	<ul style="list-style-type: none"> Climate Change Natural Resource Use Ocean Health Digitalisation and Innovation 	To care for the environment and operate responsibly	<ul style="list-style-type: none"> Towards Decarbonisation Promoting Circular Economy Biodiversity Conservation 	<ul style="list-style-type: none"> Established our GHG intensity reduction target for shipping operations for 2030 and net-zero commitment for 2050 Mapped net-zero total GHG emissions pathway Determined AET's GHG inventory based on the revised GHG organisational boundary Embarked on GHG Scope 3 emissions exercise Invested in climate tech start-up, Daphne Technology Plan to develop and construct the world's first two ammonia dual-fuel zero-emission VLCCs, which will be owned and operated by AET in late 2025 and early 2026 Established AET's Ship Recycling Policy Embarked on Task Force on Climate-related Financial Disclosures (TCFD) journey 	   
Social 	<ul style="list-style-type: none"> Health and Safety Skilled Workers Diversity and Inclusion 	To promote health and safety, individual and team excellence, as well as to create positive impacts in communities	<ul style="list-style-type: none"> Health and Safety Talent Excellence Community Investment 	<ul style="list-style-type: none"> Lost Time Injury Frequency: 0.08 Total Recordable Case Frequency: 0.31 Our shore staff achieved 4,840 learning hours Enhanced employee value proposition by introducing flexible work arrangements Partnered with eight national and local charities' food programmes in seven countries to fund over one million meals through our global COVID-19 donation campaign, AET Caring for Communities Sponsored two scholarships for students enrolled in the Diploma in Maritime Business at Singapore Maritime Academy and partnered with Texas A&M University at Galveston for a scholarship programme to support 10 maritime students' training 	   
Governance 	<ul style="list-style-type: none"> Values and Governance 	To foster a strong governance and business ethics culture	<ul style="list-style-type: none"> Values, Assurance and Business Ethics Responsible Supply Chain Management 	<ul style="list-style-type: none"> Completed AET Compliance and Ethics Programme (2017-2021) with all objectives achieved Renewed ISO 9001 certification for 2021-2023 Completed annual external audit for ISO 37001 to maintain certification Conducted a pilot programme of supply chain ESG self-assessment framework on selected critical suppliers 	 
Financial 	<ul style="list-style-type: none"> Risk Management Business Knowledge and Expertise 	To achieve growth with predictable and recurring sources of cashflow	<ul style="list-style-type: none"> Financial Growth Plans Financial Governance Framework 	<ul style="list-style-type: none"> Revenue: US\$760 million Net Profit After Tax: US\$46 million Leverage ratio: 0.69 	
Stakeholder Engagement 	<ul style="list-style-type: none"> Employee Engagement Customer Satisfaction 	To create value through trusted stakeholder relationships	Stakeholder Engagement and Disclosures	<ul style="list-style-type: none"> Rolled out the Sustainability Strategy e-learning training Conducted regular engagement with internal and external stakeholders through different engagement platforms Strengthened our disclosures by publishing the TCFD section in AET Connects 2021/2022 	