

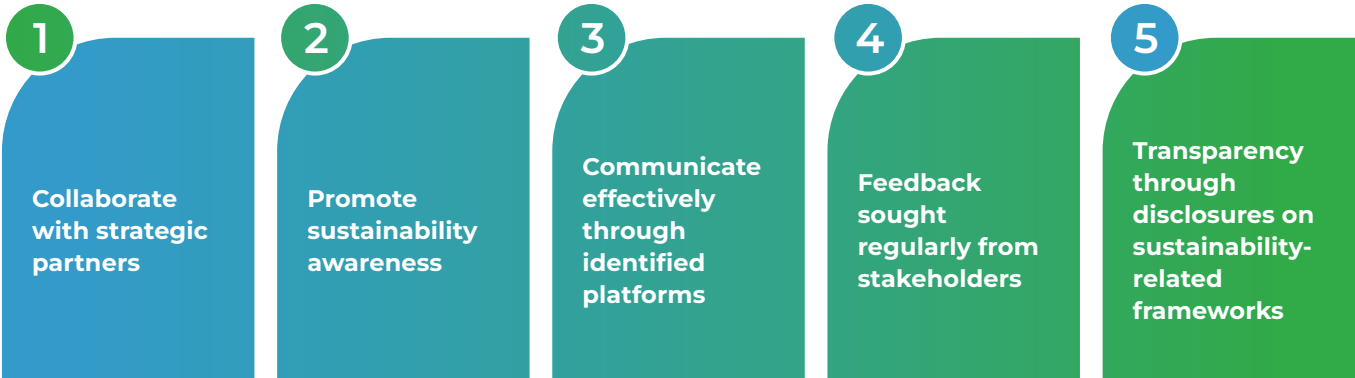
Stakeholder Engagement

Our Approach

At AET, we view our customers and other stakeholders as essential partners and key drivers for the continued success of our business. By engaging with a diverse array of stakeholders from across the industry and our value chain, we enrich the organisation by leveraging their knowledge, expertise, technologies and resources. This empowers us to address complex challenges and effectively determine the best way to create value in ways that align with our business objectives and sustainability agenda.

We identify our key stakeholders based on their level of involvement with AET and ability to potentially impact AET's operations and activities. In all our engagements with our stakeholders, we are steered by a stakeholder-inclusive strategy and our Principles of Stakeholder Engagement.

OUR PRINCIPLES OF STAKEHOLDER ENGAGEMENT



OUR STAKEHOLDER GROUPS AND ENGAGEMENT CHANNELS

<div>Customers</div> <div></div>	<div>Expectations</div> <div>Our customers expect us to meet our service delivery commitments while developing solutions that support positive sustainability outcomes.</div>	<div>Engagement Channels</div> <div><ul style="list-style-type: none">Periodic customer surveysRegular informal dialogueRegular reporting and engagementCustomer-focused eventsCustomer visitsIndustry panels/eventsAET Annual Review</div>
<div>Business Partners & Suppliers</div> <div></div>	<div>Expectations</div> <div>Our partners and suppliers expect us to meet their requirements for an effective working relationship while supporting positive sustainability outcomes.</div>	<div>Engagement Channels</div> <div><ul style="list-style-type: none">Partner and supplier eventsRegular informal dialogueAET Annual ReviewIndustry conferences and events</div>

<div>Communities</div> <div></div>	<div>Expectations</div> <div>Local communities where we operate and the global seafaring community expect us to protect the environment and contribute to positive societal outcomes.</div>	<div>Engagement Channels</div> <div><ul style="list-style-type: none">AET community eventsCommunity Investment programmes (e.g., scholarships, internships)AET Annual Review</div>
<div>Employees</div> <div></div>	<div>Expectations</div> <div>Our employees expect us to provide them with a safe, rewarding and fulfilling place to work that is free of discrimination.</div>	<div>Engagement Channels</div> <div><ul style="list-style-type: none">Performance reviewsEmployee engagement survey (POCS)Regular informal dialogueTownhall meetingsShip visits and office walkaboutsCommunities of InterestSocial eventsAET Annual Review</div>
<div>Financial Services Providers</div> <div></div>	<div>Expectations</div> <div>Our financial services providers expect us to meet our obligations and provide them with accurate and timely reporting on our financial and operating performance.</div>	<div>Engagement Channels</div> <div><ul style="list-style-type: none">Regular engagement and reportingAET Annual Review</div>
<div>Regulatory Authorities</div> <div></div>	<div>Expectations</div> <div>Regulators expect us to meet their requirements and clearly communicate our performance in areas that are relevant to them. Also, they expect us to contribute to tackling emerging risks and opportunities that are facing the industry within their jurisdiction.</div>	<div>Engagement Channels</div> <div><ul style="list-style-type: none">Regular dialogueRegulator-led industry groupsFormal regulatory reportingAET Annual Review</div>
<div>Shareholder</div> <div></div>	<div>Expectations</div> <div>Our shareholder, MISC Berhad, expects us to progress according to our stated business and sustainability strategies in alignment with theirs and that we provide timely and transparent reporting on our progress.</div>	<div>Engagement Channels</div> <div><ul style="list-style-type: none">Regular reporting and engagementAET Annual ReviewMISC-led events</div>
<div>Trade Associations</div> <div></div>	<div>Expectations</div> <div>Trade associations rely on our support to jointly move the industry forward by contributing our expertise and experience to common opportunities and challenges.</div>	<div>Engagement Channels</div> <div><ul style="list-style-type: none">Participation in technical committees and eventsAET Annual Review</div>

Customers

Our customers expect us to deliver first-rate customer service and to innovate to find solutions that support their journey towards a more sustainable future. To meet these expectations, it is vital to gather feedback on the quality of service we provide and to identify areas for improvement. We engage with customers in several ways: through regular communication at the operational level, specific customer-focused events, periodic customer surveys, the AET Annual Review and our participation on industry groups and regulatory panels.

We celebrated AET’s 30th anniversary in 2024 by hosting stakeholder receptions in Singapore and Houston, Texas. Both events were attended by AET, MISC’s Chairman and the Board of Directors, as well as valued stakeholders from across the globe, including our customers. The two events not only celebrated our milestone, but also served as a platform for us to strengthen our relationship with our customers and for them to provide valuable feedback that will help us support them better.

We regularly attend industry conferences and events, trade association panels and events where we engage with customers, among other stakeholders (see “Business Partners and Suppliers” and “Trade Associations” in this chapter). In doing so, we reaffirm our commitment to listening closely to their needs, thereby fostering stronger partnerships and continuous improvement in the services we provide.

Business Partners and Suppliers

We engage with our business partners and suppliers regularly to share best practices and learnings to drive operational efficiency and sustainability outcomes. This takes the form of regular informal dialogue, events and the AET Annual Review.

One prime example of best practice sharing in 2024 was the MISC Health, Safety, Security and Environment (HSSE) Partner Summit, where we brought together partners and suppliers from across the value chain for a one-day in-person event. At the time serving as AET President and CEO, Zahid Osman moderated a panel session titled “Influencing HSSE Culture and Behaviour towards a Generative Approach”, which featured panellists from Chevron, Dyna-Mac, and the Marine Department Malaysia. The panel emphasised the role of leadership in modelling Generative HSSE behaviour to embed a strong safety culture across their organisations. The panel discussion also highlighted the need for leadership engagement to ensure psychological safety, to maintain open and effective communication, and to prioritise learning from incidents over penalising mistakes.

At the Argus Sustainable Marine Fuels Conference 2024 held in Houston in September, Harold Boyer, our Head of Commercial for Mid-Sized Tankers, was among the invited panellists. He spoke on the ongoing transition toward sustainable marine fuels and reaffirmed AET’s



AET’s Global Director of Business Development and Technology, Robert Sullivan speaking in a panel discussion at the S&P Global Asia Gas Markets Conference in Singapore

commitment to drive positive change in the shipping industry. The event brought together industry leaders to discuss pivotal topics including net-zero goals, infrastructure advancements, and renewable energy solutions. It featured insights from the Maritime and Port Authority of Singapore and other industry leaders covering topics on infrastructure, renewable energy, financing and supply solutions.

In the same month, our Director of HSSE and Decarbonisation, Pallava Shukla, also took to the stage as a panellist at the Shipping and Bunker Conference at the Asia Pacific Petroleum Conference (APPEC) Singapore 2024. He shared AET’s outlook on the tanker market, including the headway we are making with our Energy Transition Strategy.

In October 2024, our Global Director of Business Development and Technology, Robert Sullivan, participated in a panel discussion on LNG and the future of maritime transportation at the S&P Global Asia Gas Markets Conference held in Singapore. He emphasised that both LNG and ammonia have important roles in advancing the energy transition in the maritime industry and that collaboration across the value chain is key to this journey.

In February 2025 at the 8th Mare Forum Singapore, AET’s Global Director of Strategy and Sustainability and Enterprise Risk Management, Smriti Sharma, joined industry leaders to speak about the maritime energy transition. She discussed the outlook for alternative fuels, the realities of new technology adoption and female participation in seafarer careers.

We were one of the sponsors of Singapore Maritime Week 2024, a highly anticipated maritime event that drew global maritime leaders and industry enthusiasts from around the world to discuss key issues, latest trends and opportunities facing the industry. Zahid Osman, who was then serving as President and CEO of AET, and our leadership team attended the opening day and had the opportunity to meet and engage in meaningful conversations with maritime industry peers.

We will continue to share our expertise and experience as we work with our industry partners to realise a sustainable future in shipping.

Communities

The communities that we interact with expect us to uphold the law and support their development. We do

this, for example, through community outreach efforts and by limiting any potential negative impacts of our operations. It is important to ensure that we are meeting these expectations through regular engagement.

We focus on two community groups in our stakeholder engagement process. Firstly, the local communities in which we operate, and secondly, the global seafarer community which we are a part of. We engage with these communities through local events and AET’s Community Investment programmes. For details see the “Community Investment” chapter.

Employees

Employee feedback enriches our understanding of the issues important to our people, fosters meaningful connections and helps us work together as one team. We engage employees through several channels including: our performance management process, informally via one-on-one conversations, the PETRONAS Organisational Culture Survey (POCS), townhalls, Community of Interest groups, ship visits and office walkabouts by management and social events such as Family Day.

In 2024, we also ran an employee-led innovation programme, AETInnovates, which crowdsourced ideas to improve a range of outcomes across the organisation including talent development, collaboration, business process, and safety. Eight teams were formed and winning ideas are currently being implemented. This underlines our bottom-up approach to employee engagement on a range of business critical issues.

Our Executive Leadership Team (ELT) firmly believes that employee feedback brings tremendous value to the organisation. To build a strong relationship with employees and foster a sense of community, in 2024 the ELT held a series of in-person focus and engagement sessions across all our offices. AET also hosted two global townhalls to communicate key business updates to all staff and provide employees an opportunity to address any questions or concerns they may have.

The annual POCS survey provides a barometer of overall employee engagement as well as detail on how employees feel about specific topics such as culture. The results are used to identify strengths and areas for improvement in our employee value proposition. See the “Talent Excellence” chapter for details.

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AET also introduced a global Diversity, Inclusion and Belonging (DIB) Community of Interest (COI) in 2023. The aim of this group is to drive inclusion and belonging across the organisation. For details see the “Talent Excellence” chapter.

Financial Services Providers

AET utilises a range of financial services, including sustainability-linked financing. As a result, we have regular engagement with our financial services providers to ensure that they are up to date with our relevant sustainability and financial performance indicators. See the “Financial Performance” chapter for more details.

Regulatory Authorities

We recognise our role in supporting and learning from regulatory authorities to develop standards, frameworks and guidelines for future fuels, future-fuel vessels, maritime security and health and safety, among other topics. To fulfil this role, we engage with regulatory authorities through regular dialogue, public events (see “Business Partners and Suppliers” in this chapter) and regulator-led industry groups.

For example, in July 2024, we participated in the 12th Regional Maritime Security (MARSEC) Practitioner Programme, which brought together participants from countries around the world to exchange professional knowledge and perspectives on maritime security issues. Participants included professionals from navies, coast guards, maritime agencies, and the shipping industry. One of the key topics discussed was the maritime security challenges in the Red Sea and Gulf of Guinea, which have evolved from relatively straightforward piracy issues into more complex threats including blue crimes, terrorism, acts of war and gray zone conflicts.

Trade Associations We Support

Organisation	Organisation’s mission and purpose	Our Contribution
The International Association of Independent Tanker Owners (INTERTANKO)	INTERTANKO promotes the interests of independent tanker owners in international forums and organisations.	AET is a member of the Insurance and Legal Committee and, as part of the MISC Group, a member of the Executive Committee, Council, Vetting Committee, and the Human Element in Shipping Committee (HEISC). In HEISC, we advocate for best practices in the safe operation of tankers and for strict compliance with operational and environmental regulations and practices. We play an active role in INTERTANKO by collaborating with peers, constructively listening to feedback from industry partners, and helping to resolve members’ concerns.

In September 2024, AET met with the United States Coast Guard Houston-Galveston Sector to discuss the future of the shipping industry. The meeting reaffirmed a shared commitment to sustainability, with both parties exploring potential collaboration in the areas of safety, innovation and training.

In Singapore, we have been working closely with the Maritime and Port Authority of Singapore’s (MPA) Maritime Energy Training Facility (METF) since October 2024 to develop specialised training courses revolving around future fuels and technologies for maritime professionals. AET is one of 29 partners collaborating with the MPA to validate and shape METF’s training curriculum and delivery of courses on future fuels and technologies. The partnership underscores our commitment to supporting the industry’s shift to cleaner, low- or near-zero emissions fuels and to accelerate the industry’s decarbonisation.

Shareholder

At AET we work continually with and provide regular reporting to our shareholder MISC Berhad to ensure strategic, financial and operational alignment. We also regularly participate in MISC-hosted events on key topics to demonstrate our alignment with MISC to external stakeholders. See “Business Partners and Suppliers” in this chapter for details of our participation in the 2024 MISC HSSE Summit.

Trade Associations

Having representation in the right forums is important for effective communication with stakeholders on issues that matter to AET, including decarbonisation, health and safety and security. Our membership in key trade associations allows us to participate in technical committees and events to effectively foster relationships, address concerns, gather feedback and voice our stance on industry issues.

Organisation	Organisation’s mission and purpose	Our Contribution
Chamber of Shipping of America (CSA)	The chamber represents companies based in the United States that own, operate or charter oceangoing ships engaged in both domestic and international trades and companies that have a commercial interest in the operation of such ships. It envisions an integrated maritime sector with coordination and cooperation between regulators and industry.	<p>With its presence on the Board, AET has access to critical information and centres of influence such as Washington DC regulators, policymakers, legislators, US Customs and Border Protection and the US Coast Guard. This allows AET to interact with senior members of its customer base who are members of CSA, make informed decisions and capitalise on opportunities.</p> <p>As a member we participate in the annual industry-wide CSA Awards Programme which includes the Jones F. Devlin Safety Award and the Environmental Achievement Award.</p>
Singapore Shipping Association (SSA)	This national trade association promotes the interests of its members and enhances the competitiveness of Singapore as an international maritime centre.	<p>As a member of SSA, AET is part of a collective voice representing the interests of the Singapore shipping industry at local, regional and international levels. We participate in forums and feedback and dialogue sessions that engage with key regulatory agencies and international maritime organisations, promote key initiatives of interest to the Singapore shipping industry and have an impact on the development of regulatory and operational issues.</p> <p>AET also supported SSA as one of the bronze sponsors of SSA’s 39th Anniversary Gala Dinner.</p>
Industry Taskforce on Offshore Lightering (ITOL)	ITOL was formed to provide a proactive forum for identifying, assessing, planning, communicating and implementing operational and environmental measures (some of which are beyond what the law requires) to promote safe, and secure ship-to-ship transfer operations in the Gulf of Mexico.	<p>As a co-chair of ITOL, we provide inputs on policies and procedures relating to ship-to-ship operations. We also work closely with the US Coast Guard, the Oil Companies International Marine Forum (OCIMF) and others to promote industry self-regulation and continuous improvement.</p> <p>For example, in 2024, we hosted more than 90 marine insurance professionals, in person and online, for a presentation on ship-to-ship (STS) operations and basket transfers. Our Head of Lightering, David Boudreaux, led the session in his role as Co-Chair of ITOL.</p>

Other key associations and bodies we are Involved in:

- Getting to Zero Coalition (via MISC)
 - Global Maritime Forum (via MISC)
 - Houston International Seafarers Center
 - ITOPE
 - Lone Star Harbor Safety Committee
 - Marine Preservation Association
 - National Navigation Safety Advisory Committee
 - North American Marine Environment Protection Association
 - Offshore Marine Service Association
- San Jacinto College Maritime Advisory Committee
 - Singapore Business Federation
 - Singapore National Employers Federation
 - Society of Maritime Arbitrators, Inc.
 - South Texas Waterways Advisory Committee
 - Southeast Texas Waterway Advisory Council
 - Texas A&M University Marine Engineering Technical Industry Advisory Board
 - West Gulf Maritime Association
 - Women’s International Shipping & Trading Association