

STAKEHOLDER ENGAGEMENT

Our Approach

At AET, we view our customers and other stakeholders as essential partners and key drivers of our business's continued success. By engaging with a broad array of stakeholders from across the industry and our value chain, we are able to leverage their diverse knowledge, expertise, technologies and resources and, through this, enrich our organisation. This empowers us to address complex challenges and 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 our 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 STAKEHOLDER GROUPS AND ENGAGEMENT CHANNELS

The table below outlines our key stakeholder groups and engagement approach. Teams across the organisation engage regularly with these groups to understand their perspectives and gather feedback on issues that matter to them. These engagements help us better understand their cares and concerns, identify potential risks and opportunities, and improve collaboration. We engage stakeholders through a range of channels, including surveys, industry forums and ongoing dialogue. The insights gathered from these engagements also inform our materiality assessment and support the development of our sustainability strategy and initiatives.








Our Principles of Stakeholder Engagement

- 1 Collaborate with strategic partners
- 2 Promote sustainability awareness
- 3 Communicate effectively through identified platforms
- 4 Seek feedback regularly from stakeholders
- 5 Ensure transparency through disclosures on sustainability-related frameworks

OUR STAKEHOLDER GROUPS AND ENGAGEMENT CHANNELS

STAKEHOLDER GROUP	EXPECTATIONS	ENGAGEMENT CHANNELS	KEY HIGHLIGHTS
Customers 	Customers expect reliable service delivery and solutions that support their evolving operational and sustainability needs.	<ul style="list-style-type: none"> Periodic customer surveys Regular informal dialogue Regular reporting and engagement Customer-focused events Customer visits Industry panels/events AET Annual Review 	<ul style="list-style-type: none"> Feedback from surveys and dialogue is used to refine service quality and identify opportunities to enhance sustainability solutions
Business Partners and Suppliers 	Partners and suppliers expect effective collaboration while supporting positive sustainability outcomes.	<ul style="list-style-type: none"> Partner and supplier events Regular informal dialogue AET Annual Review Industry conferences and events 	<ul style="list-style-type: none"> Strengthened collaboration with DNV to assess and implement decarbonisation technologies through digitalisation Active participation in industry forums (such as Nor-Shipping and Marine Fuels 360) to share insights and strengthen partnerships
Communities 	Communities expect us to operate responsibly, minimise environmental impacts and contribute positively to societal development.	<ul style="list-style-type: none"> AET community events Community Investment programmes (for example, scholarships and internships) AET Annual Review 	<ul style="list-style-type: none"> Focused engagement with local communities and the global seafaring community through outreach initiatives and Community Investment programmes

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Employees 	Employees expect a safe, inclusive and rewarding workplace that supports well-being, development and engagement.	<ul style="list-style-type: none"> Performance reviews Employee engagement survey Regular informal dialogue Townhall meetings AET Annual Review Ship visits and office walkabouts Communities of Interest Social events 	<ul style="list-style-type: none"> Employee engagement survey and regular feedback channels inform actions to strengthen our culture and employee value proposition ELT engagement through global townhalls and ongoing dialogue supports alignment and transparency
Financial Services Providers 	Financial services providers expect timely, accurate and transparent reporting on financial and operational performance.	<ul style="list-style-type: none"> Regular engagement and reporting AET Annual Review 	<ul style="list-style-type: none"> Ongoing reporting and engagement support transparency and maintain confidence in financial and operational performance
Regulatory Authorities 	Regulators expect compliance with applicable requirements and transparent communication on relevant performance and emerging risks.	<ul style="list-style-type: none"> Regular dialogue Regulator-led industry groups Formal regulatory reporting AET Annual Review 	<ul style="list-style-type: none"> Continued engagement through regulatory forums and formal reporting
Shareholder (MISC Berhad) 	Our shareholder expects alignment with Group strategy and timely, transparent reporting on performance and progress.	<ul style="list-style-type: none"> Regular reporting and engagement AET Annual Review MISC-led events 	<ul style="list-style-type: none"> Regular reporting and engagement
Trade Associations and Membership 	Trade associations expect us to contribute expertise and collaborate to address shared industry challenges and opportunities.	<ul style="list-style-type: none"> Participation in technical committees and events AET Annual Review 	<ul style="list-style-type: none"> Active participation in industry platforms supports knowledge sharing and contributes to the advancement of the maritime sector

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GETTING A DEEP UNDERSTANDING OF CUSTOMERS' NEEDS

To better understand the evolving needs of our customers, we conducted a customer survey in Q2 2025 with 20 of our key customers. This in-depth survey covered six key areas: fleet performance, service quality, commercial competitiveness, value creation and decarbonisation.

The results of the survey revealed improved scores across all the categories compared with 2020 and 2022, with particularly strong gains in value creation and commercial competitiveness. Notably, our commercial competitiveness score increased from 3.1 (out of 5) in 2020 to 3.9 in 2025.

The survey also measured customer satisfaction based on a 1-10 scale of likelihood to recommend AET. In 2025, 92% of customers rated us 7 and above, indicating a high level of satisfaction and willingness to recommend our services to industry peers or partners.

In addition, we sought customers' input on the importance of various sustainability topics such as health and safety, decarbonisation and human rights. The responses contributed to our refreshed materiality assessment in 2025 which underpins our new five-year sustainability strategy.

Insights gleaned from the survey allowed us to identify opportunities and actions we can take to further improve customer satisfaction, while also opening opportunities for deeper collaboration.

TRADE ASSOCIATIONS AND MEMBERSHIP

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

ORGANISATION	MISSION AND PURPOSE	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 are an advocate for the adoption of best practices for the safe operation of tankers and for strict compliance with operational and environmental regulations and practices. We play an active role in INTERTANKO through collaborations with peers, constructively listening to feedback from industry partners and resolving of members' concerns.
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, as well as companies that maintain a commercial interest in the operation of such ships. It envisions an integrated maritime sector with coordination and cooperation between regulators and industry.	AET's presence on the Board gives it access to critical information and centres of influence such as Washington DC regulators, policymakers and legislators, as well as the U.S. Customs and Border Protection and the U.S. Coast Guard. It allows AET to interact with senior members of its customer base who are members of CSA, make informed decisions and capitalise on opportunities. As a member we also participate in the annual industry-wide CSA Awards Programme which includes the Environmental Achievement Award. At the 2025 CSA Environmental Achievement Awards dinner, 52 of our vessels were recognised with the award, marking our 19th consecutive year of recognition. (Read more in the Circular Economy chapter.)
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.	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 get to participate in forums and dialogue sessions 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.
Industry Taskforce on Offshore Lightering (ITOL)	ITOL is a proactive forum for identifying, assessing, planning, communicating and implementing operational and environmental measures (some of which go beyond what the law requires) to promote safe and secure Ship-to-Ship transfer operations in the Gulf of Mexico.	As a co-chair of ITOL, we provide input on policy and procedures relating to Ship-to-Ship operations. We also work closely with the U.S. Coast Guard, the Oil Companies International Marine Forum and others to promote industry self-policing and continuous improvement.

OTHER KEY ASSOCIATIONS AND BODIES WE ARE INVOLVED IN:

- Baltic and International Maritime Council (BIMCO)
- Centre of Excellence in Maritime Safety (CEMS)
- Diversity Study Group (DSB)
- Global Maritime Forum (GMF)
- Green Marine
- Houston International Seafarers Center
- International Chamber of Shipping (ICS)
- International Tanker Owners Pollution Federation Limite (ITOPF)
- 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 Maritime Foundation (SMF)
- 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 Technology Industry Advisory Board
- UN Global Compact (UNGC)
- West Gulf Maritime Association
- Women's International Shipping & Trading Association (WISTA)