

AET Anti-bribery and Corruption Manual

Purpose

AET is committed to operating with the highest standards of ethical conduct and integrity in its global business activities. This Manual has been designed to comply with legislation governing bribery and corruption on a global basis and outlines AET's position on preventing and prohibiting bribery and corruption.

Scope

This Manual applies to all jurisdictions in which AET operates and covers all individuals working on shore and off shore at all levels and grades on behalf of any company within the AET Group in any capacity whatsoever, including without limitation, the senior management team, employees, consultants, contractors, trainees, homeworkers, part-time and fixed-term employees, casual and agency staff, and volunteers (collectively referred to as "Employees" throughout this Manual).

Whilst this Manual is specifically written for AET Employees, AET expects that agents, representatives and others performing work or services for or on behalf of AET will comply with it in relevant part when performing such work or services on behalf of AET.

This Manual does not form part of any Employee's contract of employment and AET may amend it at any time.

1. Definitions

<i>Bribery</i>	<p>Bribery, in broad terms, is the receiving or offering of undue reward or anything of value and includes payments to secure a business advantage, financial or otherwise, to which a company or person is not entitled.</p> <p>Anything of value can be a bribe, including money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit. A bribe would also include a gift in kind or some other favour such as an offer of employment to a relative of the person being bribed. It will involve the giver and the receiver in the improper performance of a personal, company or official responsibility.</p> <p>Bribery includes offering, promising, giving, accepting or seeking a bribe.</p>
<i>Corruption</i>	<p>Corruption is, in broad terms, the abuse of entrusted power or position for private gain.</p>
<i>Facilitation payments</i>	<p>Facilitation payments, also known as "back-handers" or "grease payments", are typically small bribes to officials with a view to speeding up routine governmental transactions to which the payer is already entitled. Examples include payments to speed up customs clearances.</p>
<i>Kickbacks</i>	<p>Kickbacks arise when suppliers or service providers pay part of their fees to the individual(s) who awarded them the contract or some other business favour or advantage.</p>
<i>Money Laundering</i>	<p>Money laundering is hiding or using money that has come from committing crimes to pay for legitimate business or employment activities so that it looks like the money is legal.</p>

2. What is AET's policy on Anti-Bribery and CorruPtion

It is AET's policy to operate and conduct all our business in an honest and ethical manner. AET takes a zero tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

AET will not tolerate any form of bribery by, or of, its Employees, agents or consultants or any person or body acting on AET's behalf.

Adherence to the clear guidelines set out in this Manual will ensure that AET and our Employees comply with global anti-bribery and corruption laws and governmental guidance. The Manual reflects the AET Board of Director's wish to embed a culture of best practice in anti-bribery and corruption measures, and enforcement of the Manual will reduce the risk that AET or any Employee will incur any criminal liability or reputational damage. Employees are expected to use their judgement not just to avoid malpractice but also to promote good practice.

If an Employee is asked to make a payment on AET's behalf, they should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. If an Employee has any suspicions, concerns or queries regarding a payment, they should raise these with the Legal Department.

a. Bribes and kickbacks

AET does not take part in acts of corruption, or pay bribes or receive kickbacks either directly or indirectly. AET prohibits its employees from engaging in acts of corruption, and from paying bribes or kickbacks to, or accepting bribes or kickbacks from, public officials and private individuals (such as the personnel of companies with which AET does business).

It is the responsibility of all Employees who are involved at any time in engaging the services of external consultants, suppliers or advisers to ensure that such individuals are made aware of the content of AET's Anti-Bribery and Corruption Manual at the outset of the relationship and on a regular basis thereafter.

b. Facilitation payments

AET does not make facilitation payments even if such payments are local practice or custom. AET accepts that refusal to make such payments may lead to commercial delays, for example, in the transit of certain waterways or expediting visa approvals, and that there may be a commercial cost to the company attributable to this Manual .

If Employees encounter a demand for a facilitation payment, or think they are likely to do so, they should immediately report the situation to their Vessel Operator or Line Manager without delay. Line Managers will then ensure that the Head of Department is informed at the earliest possible opportunity.

AET recognises that demands for facilitation payments may be backed by a threat to life, liberty or limb and that in exceptional circumstances resistance may not be feasible. In such exceptional circumstances, AET accepts that Employees will need to use their best judgement. Employees must immediately report any incident where they feel forced to make a facilitation payment, providing as much detail as possible, to their Head of Department and the Legal Department.

Employees are encouraged to ensure that, when entering into a situation whereby a facilitation payment may be demanded, they are accompanied by a colleague (providing at all times that it is safe to do so) who can act as a witness to any such demand.

c. Public officials

Bribing or corrupting a public official is a serious offence and can carry severe criminal penalties and cause significant reputational damage to AET. Approval must be secured in advance in relation to gifts or benefits offered to public officials and Employees should refer to the AET Gift and Corporate Hospitality Policy.

Employees should be aware and give consideration to the fact that in some jurisdictions, under anti-bribery and corruption laws, MISC and AET employees may be considered as public officials by virtue of the MISC Group being a subsidiary of PETRONAS, which is state-owned.

If any Employee is unclear on who may be considered a public official, they should seek guidance from the Legal Department.

d. Gifts, hospitality and expenses

Employees should adhere to the guidelines set out in the AET Gifts and Corporate Hospitality Policy.

e. Donations, Sponsorship and Political Contributions

AET does not make contributions to political parties or organizations or to individuals engaged in politics.

Employees may choose to make contributions to political parties or organizations or to individuals engaged in politics from their own money, but such payments must not be made with a view to influence a third party for the benefit of AET, or in any way which may give the impression that such payment was intended or authorised by AET.

Employees are prohibited from using AET's facilities, equipment or resources for any political campaign or political party functions.

In line with AET's commitment to Corporate Social Responsibility, AET may make charitable donations or provide corporate sponsorship to specially selected organisations or charities provided that such donations are legal and ethical and made in accordance with local laws and practices. No charitable donation must be offered or made on behalf of AET without the prior approval of the Employee's ELT Member.

f. Internships and work experience

The provision of an internship or work experience, whether paid or unpaid, may be viewed as a benefit (and potentially an improper one) to a third party. Employees must not offer any internship or work experience, without first seeking approval from the Human Resources Department. Any requests you receive for internships or work experience should be passed to your Human Resources department.

Any offer or request to provide an internship or work experience to an individual closely connected to a public official must be referred to the Legal Department for prior approval.

g. Money Laundering

AET strongly opposes money laundering or other activities that involve dealing with the proceeds of crime. In order to avoid money laundering, Employees must ensure that appropriate counter party due diligence is undertaken in order to understand the business and background of any prospective business counterpart and to determine the origin and destination of money, property and services.

Employees should be attentive to and report any suspicious behaviour by customers, consultants and business partners to their Line Manager or the Legal Department.

h. Insider Dealing

Employees must never use any confidential information they have relating to AET or MISC for their own benefit or the benefit of other people in any commercial dealings.

In particular, Employees must not deal in the shares/securities of the MISC group companies (or in other speculative dealings with regard to those share/securities) or any other companies with which AET or MISC is in commercial negotiations while in the possession of sensitive non-public information.

3. Business relationships with AET

AET expects its business partners to approach issues of bribery and corruption in a manner that is consistent with the principles set out in this Manual. Therefore, where an Employee engages a third party on AET's behalf they must ensure that appropriate counterparty due diligence has been conducted and ensure that the third party is aware of AET's Anti-Bribery and Corruption Manual.

In cases where AET is unable to ensure that our standards will be maintained by the third party, it will reconsider the business relationship.

a. Agents, representatives and sub-contractors

Improper payments must not be channelled through agents or other intermediaries. In order to maintain the highest standards of integrity, Employees must ensure that:

- Due diligence enquiries have been conducted to review the integrity records of agents, representatives and subcontractors before entering a commercial relationship with them.
- The engagement process has been fully documented and is in line with AET's Policies on the appointment of agents, representatives and subcontractors.
- Fees and commissions have been agreed are appropriate and justifiable remuneration for legitimate services rendered.
- Agents, representatives and subcontractors have committed to anti-bribery as a best-practice objective, consistent with the standards set out in this Manual. If they do not have their own Anti-bribery and Corruption Manual, they must provide a formal commitment in writing (provision to be included in any contract between the parties) to abide by AET's Code of Business Ethics and Anti-Bribery and Corruption Manual.
- Contractual agreements include appropriate wording making it possible for AET to withdraw from the relationship in the event that agents, representatives or subcontractors fail to abide by this Manual or AET reasonably considers that bribery has occurred.

Once agreements have been signed, AET will continue to monitor its relationships with agents, representatives and subcontractors (by conducting a risk assessment or otherwise) to ensure that there are no infringements of AET's Anti-Bribery and Corruption Manual.

b. Joint venture partners

The need for documentation and careful review of AET's partners' integrity records applies equally to the process of setting up and managing joint ventures. Employees should use the influence of AET to ensure that joint ventures meet high standards of corporate integrity.

- Where AET has majority control, Employees should ensure that the joint venture adopts the concepts and approach to bribery and corruption as set out in this Manual.
- Where AET does not control or operate the joint venture, or has a minority holding, Employees should make reasonable efforts to influence the joint venture to adopt AET's Anti-Bribery and Corruption Manual or establish controls which are substantially similar to AET's standards.

c. Suppliers and contractors

AET will ensure that the procurement procedure for appointing suppliers and contractors is open, fair and transparent. The selection of contractors will be based on an evaluation of professional merit and not on personal recommendations.

Employees must ensure that:

- Appropriate due diligence is conducted on all suppliers and contractors prior to engagement.
- Suppliers and contractors commit to anti-bribery as a best-practice objective, consistent with the standards set out in this Manual. If they do not have their own anti-bribery and corruption Manual, they must provide a formal commitment in writing (usually by including a provision in

the contractual agreement between the parties) to abide by AET's Code of Business Ethics and Anti-Bribery and Corruption Manual.

- Contractual agreements include appropriate wording making it possible for AET to withdraw from the relationship in the event that suppliers and contractors fail to abide by this Manual or AET reasonably considers that bribery has occurred.

4. Accounts and Audits

AET must keep accurate financial records in order to evidence the business reason for making any payments to third parties. Employees are required to declare and keep a written record of all hospitality or gifts given or received in accordance with the AET Gift and Corporate Hospitality Policy.

All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Employees must ensure that payments are not kept "off-book" in order to facilitate or conceal improper transactions.

5. Reporting and Protection

Any Employee who is offered a bribe, or is asked to make one, or if they suspect that any bribery, corruption or other breach of this Manual has occurred or may occur, must report it to their Line Manager, the Legal Department or in accordance with AET's Whistleblowing Policy as soon as possible.

Any Employee who has doubt about the scope of this Manual, anti-bribery laws globally or any transaction should seek guidance from the Legal Department.

AET is committed to ensuring that any Employee making a report under this Manual or in accordance with the AET Whistleblowing Policy does not suffer any detrimental treatment as a result of raising a concern. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If an Employee believes that they have suffered any such treatment, they should discuss their concerns with the Human Resources Department immediately. If the matter is not remedied the Employee should raise it formally using AET's Grievance Procedure

6. Review of procedures and training

AET will provide training to all Employees on a regular basis. The level of training an Employee receives will depend on the specific risks associated with their role.

If an Employee considers that they would benefit from refresher training, they should contact the Human Resources Department.

7. Consequences of Non-compliance

Non-compliance with this Manual could have serious consequences for AET, including criminal penalties, loss of customers and reputation damage.

Any Employee who breaches this Manual may be individually subject to civil/criminal penalties and may face disciplinary action, which could result in dismissal for misconduct or gross misconduct.

AET may terminate our relationship with other individuals and organisations working on AET's behalf if they breach this Manual.