

Additional Sustainability-related Disclosures 2023/2024

ENVIRONMENT

Third Party Assurance

We sought a third-party assurance for our 2023 shipping fleet GHG emissions intensity (AERCO_{2e}). Click [here](#) to see the assurance statement.

Biofuels as Alternative Fuels

The feedstock for the biofuel that we used in 2023 for our vessel operations came from non-food biomass such as used cooking oil, which is considered second-generation biofuel.

Other Environment Performance Data

	Unit	2021	2022	2023
Environmental-Related Capital Investments	USD M	-	-	6.4
Environmental-Related Operating Expenses	USD M	-	-	5.7
Estimated Total Avoided Costs for AET	USD M	-	-	0
Estimated Total Avoided CO ₂ Emissions*	tonnes	-	-	15,542

*The avoided emissions are attributed to the use of LNG and biofuel.

Waste Management Programs

Our ship managers have established waste targets and reduction plans for our shipping operations and the necessary training and awareness is also provided to the vessel crew. Two of our ship managers are also certified to ISO 14001:2015. As part of the MISC Group, a feasibility study is currently being conducted on composting garden and food waste for shore and offshore operations.

Water Management Programs

The depletion of freshwater resources is not considered material for our shipping operations as majority of the water used onboard our vessels is sourced from the sea and processed by onboard freshwater generators to produce potable water. Our vessels comply with MARPOL regulations when discharging wastewater generated from vessel operations. For our shore-based operations at Galveston, some of our water efficiency initiatives include water reducing faucets, low flush toilets and a septic system to treat wastewater from hose testing which is then reused for irrigation.

SOCIAL

OHS Programs

Our ship managers are certified to the ISM Code, Maritime Labour Convention and ISO 45001:2018, and they have in place a safety management system covering elements such as occupational health and safety targets and action plans, risk and hazard assessments and its associated mitigations, internal audits, incident investigation procedures, training and awareness and emergency response plan. For our shore-based operations, we conduct a health risk assessment every 5 years with the last assessment conducted in 2022.

Training on Discrimination or Harassment

As part of AET's commitment to strong governance and business ethics, all employees must be familiar with our Code of Conduct and Business Ethics and supporting policies which guide how we act at AET. All employees are required to read and acknowledge key policies annually which include the AET Global Anti-harassment and Bullying Policy. Additionally, we provide dedicated harassment training to our U.S. employees annually. Through the Diversity, Inclusion, and Belonging Community of Interest, we have successfully extended this training to our employees in the UK and Latin America as well. Our Asia Pacific staff will undergo training in 2024.

Employee Support Programs

We provide dedicated accommodations in our Singapore, Houston, Rio and London offices that are available throughout the day for our nursing mothers and Muslim colleagues to perform their prayers. Our other benefits include family friendly policies, in accordance with the local legislations we operate in, for employees to care of their family members who are ill and need assistance.

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Trend of Employee Wellbeing

Apart from measuring how happy our employees are when working at AET and whether our employees feel that they are a part of something with a larger purpose, the overall POCS engagement score is also an indication of how satisfied they are at their job.

Other Social (Talent Excellence) Performance Data

	Unit	2021	2022	2023
New Hires by Nationality				
American	Number	16	10	15
Belgian	Number	0	0	1
Brazilian	Number	3	1	3
British	Number	4	3	4
Bulgarian	Number	1	0	0
Canadian	Number	1	1	0
Chinese	Number	1	0	0
Croatian	Number	1	0	0
Dutch	Number	0	1	0
Greek	Number	1	1	0
Indian	Number	1	0	1
Indonesian	Number	0	1	0
Korean	Number	2	0	0
Malaysian	Number	2	8	2
Mexican	Number	0	1	0
Norwegian	Number	0	1	0
Filipino	Number	1	1	0
Singaporean	Number	19	16	9
Swiss	Number	1	0	0
Swedish	Number	0	1	0
Turkish	Number	1	0	0
Ukrainian	Number	0	1	0
Vietnamese	Number	1	0	0
Open Positions Filled by Internal Candidates	%	48	63	79
Average Base Salary				
Non-management				
Female	USD	-	-	54,638
Male	USD	-	-	66,449
Management				
Female	USD	-	-	124,442
Male	USD	-	-	138,945
Average Base Salary and Cash Incentives				
Management				
Female	USD	-	-	162,252
Male	USD	-	-	180,544
Employee Engagement Survey (POCS)				
Engagement Score	%	-	66	71
Participation	%	-	77	87

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GOVERNANCE

Reporting on Breaches

There were no breaches in 2023 relating to Bribery, Conflicts of Interest and Money Laundering or Insider Trading. There were also zero major breaches of relevant laws and regulations in 2023.

Privacy and Personal Data Risk

As part of enterprise risk management, we establish a risk register to ensure that the relevant risks are being identified, monitored and mitigated. The risk register includes components of regulatory and statutory requirements and AET compliance and procedures which include privacy and personal data. To mitigate any risks associated with privacy and personal data, we have established the relevant policies and procedures and conduct an annual first line assurance on critical legal areas which include data privacy.

Third-Party Due Diligence

We have established a Third-Party Due Diligence procedure to ensure that the third parties we engage with operate ethically and in compliance with the law. The procedure follows a risk-based approach taking into consideration corruption risks in the country and business sector. The due diligence is conducted using a Know Your Counterparty (KYC) form that covers areas such as corporate details of the business, anti-bribery and corruption, data protection, modern slavery and human rights and sanctions.

Human Rights Training

The human rights training programme that was launched in 2022 covered all our offices globally.

Contributions to Trade Associations

We contributed USD 75,241 to our trade associations in 2023.

FINANCIAL

Material Issues for Enterprise Value Creation

Our top three material issues in the materiality matrix are 1. Health & Safety, 2. Values, Governance and Business Ethics and 3. Climate Change. The targets set for these issues and documented in our external publication (AET Connects), are incorporated into the Balanced Scorecard among other strategic and financial initiatives. The Board then conducts performance appraisals for the CEO, senior management and employees against these targets which are linked to their remuneration.

Supplier Screening

Total number of Tier-1 suppliers	678
Total number of significant suppliers in Tier-1	10
% of total spend on significant suppliers in Tier-1	44
Total number of significant suppliers in non Tier-1	N/A
Total number of significant suppliers (Tier-1 and non Tier-1)	678