



57th Annual General Meeting

WEDNESDAY **13** MAY 2026

#deliveringProgress

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A Leading International Energy-Related Maritime Solutions & Services Provider
Delivering resilient value through long-term contracted earnings



Global presence with

58
years history



Within the
Top 15 Companies
by market capitalisation in
Bursa Malaysia Main Market



Moving Energy
with operating presence in
11 countries



105
GAS and
Petroleum
vessels

12
Offshore
floating
production
assets

KEY REVENUE DRIVERS



Gas Assets & Solutions



Petroleum & Products



Offshore



Marine & Heavy Engineering

NEW ENERGY BUSINESS



New Energy & Decarbonisation

SUPPORTED BY



Marine Services



Maritime Education & Training

A More Challenging Operating Environment in 2025

Heightened geopolitical tensions, shifting energy dynamics and regulatory uncertainty have made 2025 significantly more complex than 2024



Persistent Geopolitical Tension

Escalating geopolitical risks as Russia-Ukraine conflict is compounded by recent Middle East conflict

Disruptive market volatility driven by US trade tariff actions



Challenging Market Environment

Energy market dynamics under pressure from geopolitics and supply risks

Cost and execution pressures from supply-chain constraints and rising inflation



Divergent Decarbonisation Policies

IMO delays Net-Zero Adoption; while EU accelerates regulatory action

Uneven energy transition driven by economic viability and technology readiness

Strong Financial Performance in 2025
Delivering stronger financial performance despite a more challenging environment

Financial Highlights



Note: All figures in RM Billion unless otherwise stated.

Credit Ratings

S&P Global
Ratings

BBB+
(Stable)

MOODY'S

Baa2
(Stable)

Gearing Ratio

Gross Gearing Ratio

0.40x

0.37x

2024

2025

Net Gearing Ratio

0.23x

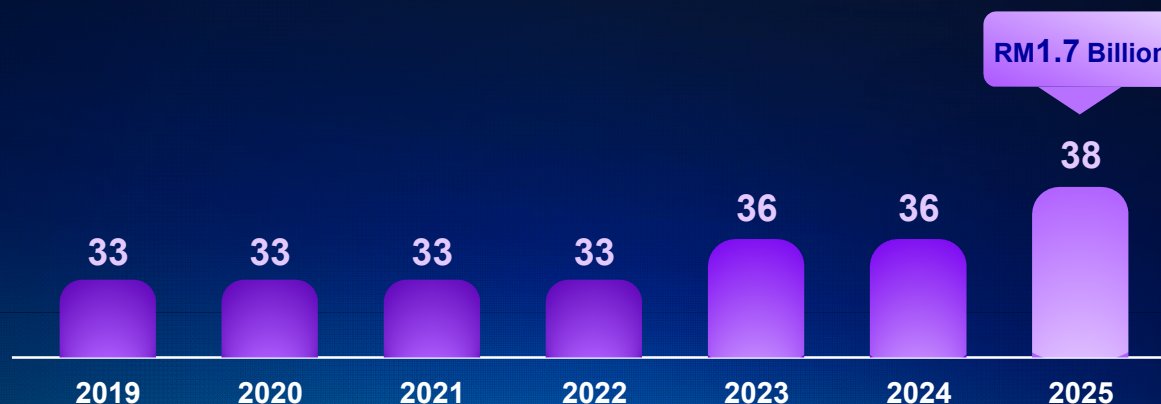
0.20x

2024

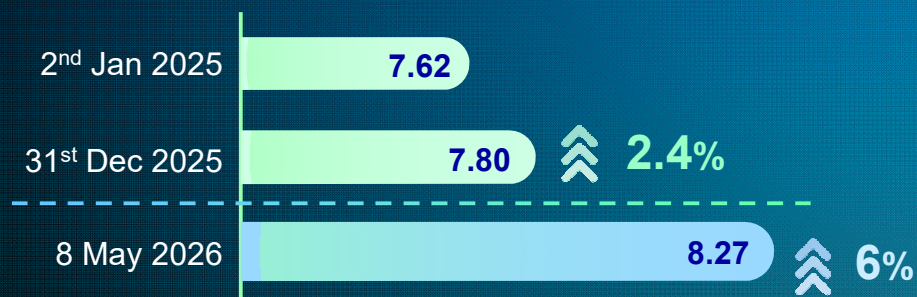
2025

Stronger Value Creation for Shareholders
Higher dividends, improved share price and strong total shareholder returns

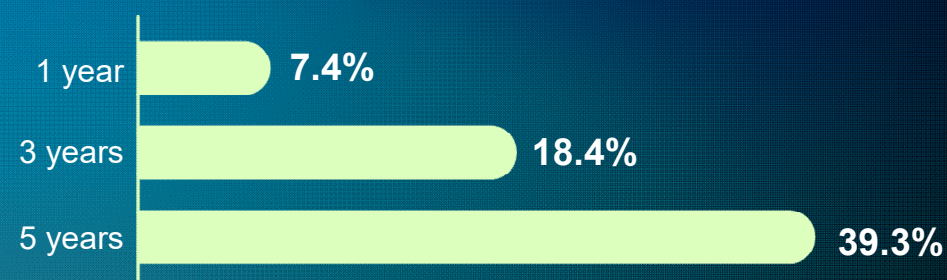
Dividend Declared



Share Price Performance



Total Shareholders' Return



Note: Up to the end of FY2025.

Disciplined Operations Driving Consistent Execution

Anchored by long-term contracts, consistent operational discipline and strong commitment to ESG

1

Contracted Earnings Visibility

Long-term charters ensure stable and predictable cash flows

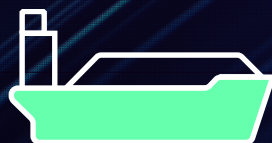


Term VS Spot Ratio
Petroleum: >75%
GAS: >95%

2

Operational Excellence

High asset utilisation and uptime across our fleet and offshore assets



Vessel Availability

>99%



Vessel Utilisation

>95%



Floating Asset Uptime

>97%

3

Commitment to ESG

Consistent focus on sustainable practices

S&P Global

Sustainability
Yearbook Member



FTSE4Good



MSCI



#deliveringProgress Across Our Strategic Pillars

Strong execution across our core businesses, new energy and decarbonisation

MISC ENTERPRISE STRATEGY

Resilient Core

Secured contract awards across all business segments



Delivered seven LNG carriers to QatarEnergy (consortium partnership)



Sail-away of *FSU Puteri Delima Satu* to PETRONAS Regasification Terminal



Signed long-term TCP with PTT Public Company Limited for two newbuild VLECs



AET ordered two LNG dual-fuel Suezmax tankers backed by long-term charters



Strategic entry into Brunei via our first FPU project



MHB secured EPCIC contract from Vestigo Petroleum Sdn Bhd

Profitable New Energy

Accelerating new energy opportunities



Established a strategic joint venture, Jules Nautica, to lead the development and ownership of LCO₂ carriers



Approval-in-Principle with SHI for the world's first ammonia-fuelled LR2 tanker



MISC and China Offshore secured ABS Approval-in-Principle for an ammonia FPSO concept



Signed an agreement to kick off the ZEUS Demo FEED phase



Decarbonisation

Solid progress in our decarbonisation journey



4.86 gCO₂e / ton-nm

Achieved **36%** reduction in GHG emissions intensity by our fleet compared with 2008 baseline



Supporting:



IMO aims to reduce the intensity of **CO₂ emissions by 40% by 2030** compared with 2008 levels

Malaysia's carbon intensity reduction by **45% by 2030**

Delivering Sustainable and Responsible Growth Supporting long-term resilience and value creation

MISC SUSTAINABILITY STRATEGY

Environmental Pillar

Commitment to Environmental Stewardship



36

coral reef sites surveyed

3

coral sites rehabilitated

8,620

sea turtle nests conserved since 2020

0

major spills

All MISC vessels are equipped with **Ballast Water Treatment Systems**

Published **MISC Commitment to Net Zero GHG Emissions by 2050**

Published **MISC Position on Nature and Biodiversity**

Social Pillar

Advancing Growth Through Strategic Workforce Initiatives



Cumulative investment of approximately **RM400 million** in the ALAM Cadet Sponsorship Programme, strengthening our long-term maritime talent pipeline

>15,000 skilled seafarers produced since 1977



Achieved **100%** pledge of commitment to the **Life-Saving Rules** by all employees across the Group and ALAM cadets



Launched **Project tHR1ve**, a strategic HR transformation to enhance value delivery to the business and employees

Governance Pillar

Leading with integrity for sustainable progress



Zero major cybersecurity & data breaches

Zero non-compliance related to bribery & corruption



60% local suppliers, with **RM2.1 billion** spent to support local businesses

Awards & Recognitions 2025

External recognition for our performance across sustainability, safety and operational excellence

Sustainability Performance



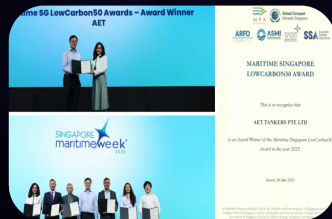
Bronze Award for Biodiversity Conservation, Inaugural Asia ESG Positive Impact Awards



Silver Award for Best Sustainability Reporting at NACRA 2025



Two awards at The Star ESG Positive Impact Awards 2024



AET won the Maritime SG LowCarbon50 Award

Safety Excellence



One Grand Award, two Gold Merit Awards and three Gold Class 1 Awards for safety performance



AET was awarded the Jones F. Devlin Safety Award for 48 vessels and Environmental Achievement Award for 52 vessels



Seri Emperor and Seri Daya were recognised with the MPA Safety@Sea Awards 2025

Industry & Operational Excellence



Industry Excellence Award under Transportation & Logistics and the Malaysia's Top 20 Overall Excellence Award



Exceptional Award (Marine Services) at Prime Minister's Hibiscus Awards 2024/2025

Looking ahead, our 2026-2030 sustainability strategy is anchored on three pillars
Our 2021–2025 sustainability strategy has laid a strong foundation for advancing our priorities

Our 2026-2030 Sustainability Strategy

Strategic Priorities

IMPACT

Impact is about positive and tangible outcomes and creating financial value through lower emissions, smarter resource use, and innovation for a sustainable future

Strategic Pillars

INCLUSION

Inclusion means everyone benefits – our people, partners, supply chain and communities

INTEGRITY

Integrity is the foundation of trust – clear reporting, strong governance, and ethical choices

Advancing decarbonisation initiatives including value chain reduction to deepen progress on our net-zero commitment

Enhancing our approach to integrating nature-related considerations guided by the Taskforce for Nature-related Financial Disclosures (TNFD)

Empowering people through internalising HSSE and driving talent & leadership excellence

Enhancing human rights embedment and education stewardship fostering a just transition

Embedding a culture of strong corporate governance and building a sustainable supply chain

Driving digitalisation and strengthening cybersecurity resilience

The background is a dark blue space filled with numerous small, glowing particles. Several prominent, curved light trails in shades of blue and orange sweep across the frame, creating a sense of dynamic movement and energy. These trails appear to originate from a bright point on the left and curve towards the right, with some trails being more intense and thicker than others.

Entering 2026 with Strong Momentum

Positioned to deliver continued growth,
resilience and long-term value

Sustaining Momentum into 2026

Continued execution across core businesses and new energy initiatives

MISC ENTERPRISE STRATEGY

Resilient Core



Secured long-term time charter contracts for five LNG carriers with PETRONAS LNG Ltd.



Secured long-term charter contracts for a FSRU with PETRONAS GAS Bhd.



Secured long-term Bareboat Charter and O&M contracts with ExxonMobil PNG Limited for a Floating Storage and Offloading (FSO) unit



Delivered one LNG carrier to QatarEnergy (consortium partnership)



Secured contract extension with Petrovietnam for FPSO *Ruby II*

Profitable New Energy



Secured a long-term charter for a liquefied carbon dioxide carrier (LCO2) with Northern Lights JV DA, alongside consortium partner K Line



AET secured a long-term charter for a dual-fuel ethanol ready Suezmax dynamic positioning shuttle tanker, with an Electric Energy Storage (EES) system

FOUNDATION

HSSE

Talent

Simplification

Culture

#deliveringProgress

Moving energy with less emission

Charting the Next Chapter from a Position of Strength

Navigating the uncertain future with continued progress and strategic momentum



**Value-accretive
growth to
strengthen core
earnings**



**Fleet
rejuvenation for
sustained returns**



**New energy
investment to
capture
opportunities**

ENHANCING SHAREHOLDER VALUE

Capital Discipline

Driving value through disciplined capital allocation and optimising funding

Balance growth and financial resilience, supported by an optimised funding mix and structure

Portfolio Optimisation

Unlocking value through selective divestments

Capital recycling to unlock and reinvest for value

Strategic Partnerships

Enhancing returns through risk-sharing & capital-efficient structures

Continue pursue new and adjacent business opportunities to drive sustainable growth

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57th Annual General Meeting

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THANK YOU