

Code of Conduct



Aster

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In this publication, the expressions 'Aster', 'Aster companies' and 'Aster Group' refer to Aster companies in general. Likewise, the words "we", "us" and "our" are also used to refer to Aster companies in general or those who work for them. These expressions are also used where there is no purpose in identifying specific companies.

1 Message from the Group CEO

At Aster, our shared values guide every decision we make and every action we take. As part of the wider Chandra Asri Group, we adopt the core iSTAR values of Integrity, Safety, Teamwork, Accountability and Respect. These values are more than words—they are the foundation of our success and the driving force behind our culture.

Our **Code of Conduct** is a practical expression of our core principles, embodied in **iSTAR**:

- **Integrity:** Acting with honesty and fairness in all we do.
- **Safety:** Protecting our people, our partners, and the environment in which we operate.
- **Teamwork:** Collaborating and supporting one another to achieve shared goals.
- **Accountability:** Owning our actions and delivering on our commitments.
- **Respect:** Valuing diversity, treating others with dignity, and fostering inclusion.

This document is more than a set of rules—it's a reflection of who we are and what we stand for. It provides clear guidance for navigating challenges and making ethical decisions, ensuring we remain aligned with our mission and values, no matter the circumstances.

Each of us plays a critical role in fostering a culture of **Integrity, Safety, Teamwork, Accountability, and Respect**. By adhering to this Code, you contribute to an environment where innovation thrives, relationships are strengthened, and our reputation remains a source of pride.

I encourage you to review this Code carefully, reflect on how it applies to your role, and embrace it as a tool for decision-making in your daily work. Upholding the values of **iSTAR** is not just a personal responsibility; it's a shared commitment to building a company we can all be proud of.

Together, let's continue to lead with integrity, prioritise safety, work as one team, hold ourselves accountable, and treat everyone with respect. These are the pillars that make Aster a great place to work and a trusted partner in our industry.

Thank you for your dedication and for embodying the values that make Aster exceptional. Together, we can continue to achieve great things, with integrity as our compass.



Erwin Ciputra

Group CEO

2 Who is our Code of Conduct for?

This Code applies to all employees, directors, and officers across every Aster company, ensuring a unified standard of ethical conduct and accountability within the organisation. Contract Staff engaged by any Aster company are also required to adhere to the principles outlined in this Code, reinforcing a culture of integrity and professionalism. Furthermore, contractors and consultants who act as agents, representatives, or service providers for Aster whether through outsourced services, business activities, or operational processes must consistently comply with the Code when conducting business on our behalf. Independent contractors and consultants, while not directly employed by Aster, must be made fully aware of the Code and its relevance to their interactions with Aster personnel.

This ensures that ethical standards are upheld in all dealings, fostering responsible business practices. In instances where Aster company has been formally designated as the operator of a Joint Venture, it is imperative that the Code is applied to the Joint Venture's operations, promoting consistency, fairness, and regulatory compliance across all collaborative business endeavors.

2.1 How can the Code of Conduct help you?

This document provides practical guidance on laws, regulations, expectations, and ethical principles to support informed decision-making. Additionally, it includes directions to further resources, enabling you to exercise sound judgement in various situations.

To enhance understanding, frequently asked questions on all aspects of the Code are also available, accessible through the device illustrated on the following page.

3 Our Core Values and Business Principles

At Aster, we share a set of core values - iSTAR (Integrity, Safety, Teamwork, Accountability and Respect) for people. By making a commitment to these in our working lives, each of us plays our part in protecting and enhancing Aster's reputation.

Our shared core values underpin all the work we do and are the foundation of our Code of Conduct and the Aster General Business Principles ("GBP"), which are highlighted on the final page. It establishes clear expectations regarding ethical decision-making, professionalism, integrity, and accountability in all aspects of work. By adhering to these guidelines, employees contribute to a positive organisational culture, foster trust among colleagues and stakeholders, and reinforce the company's commitment to ethical business practices. Through their actions, employees uphold the values that define our corporate identity, strengthening our reputation and long-term sustainability.

We actively encourage our business partners to embrace the General Business Principles or uphold equivalent ethical standards that align with our commitment to business practices. Through this collective approach, we strengthen the foundation for ethical collaboration and long-term success across our business network.

3.1 Why do we need a Code of Conduct?

To outline the expected standards of employee conduct, ensuring alignment with our Business Principles and core values across all levels of the Aster Group.

4 Your responsibilities

Regardless of your role at Aster, adherence to the Code is an essential part of your daily responsibilities. This section provides a clear outline of your obligations and serves as a guide to ethical decision-making, helping you navigate workplace expectations with integrity.

Additionally, it includes a dedicated section detailing managerial responsibilities, ensuring leaders uphold the same standards and foster a culture of accountability and ethical practice within the organisation.

Remember - if you know or suspect someone is violating the Code, please speak up.

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4.1 Your individual responsibilities

DO THE RIGHT THING

The Code of Conduct serves as a guiding framework for all employees, outlining the standards and expectations that must be upheld consistently in daily operations. It defines clear boundaries within which all staff are required to conduct themselves, ensuring integrity, accountability, and compliance without exception. To maintain a culture of ethical responsibility, it is essential to read, understand, and follow the Code, incorporating its principles into every aspect of your professional conduct.

YOUR RESPONSIBILITIES

- Understand the risks in your role and how to manage them.
- Seek advice when things are not clear.
- Promptly complete the ethics and compliance training assigned to you.
- Make sure that any third-party contractors, agents or consultants you work with are aware that we are bound by our Code and that they should act accordingly.
- Speak up. It is your duty to report any suspected violations of the Code.

WHAT HAPPENS IF I VIOLATE THE CODE?























Non-compliance with the Code of Conduct and its associated policies may result in disciplinary measures, up to and including termination of employment. In instances of serious violations, Aster reserves the right to escalate the matter to relevant authorities, which may lead to legal consequences, including fines, prosecution, or imprisonment.

Ensuring adherence to these policies is essential to maintaining ethical standards and regulatory compliance across the organisation.

4.2 Your integrity check

Our Code of Conduct serves as a guiding framework but cannot provide specific answers for every situation, dilemma, or decision you may encounter. To support ethical decision-making, we encourage you and your team to utilize the Integrity Check, which presents key questions to help assess challenges in alignment with our Code. This structured approach promotes thoughtful analysis, ensuring responsible actions that reflect our commitment to integrity and compliance.

Of course, you can always ask for help from your line manager, Aster Human Resources or Aster Legal and Compliance.

WHEN IN DOUBT, ASK YOURSELF ...			
		Am I keeping to our core values of 'integrity, safety, teamwork, accountability and respect'?	> ? 
			
		Is what I am doing ethical and in line with the GBP, our Code of Conduct and supporting manuals?	> ? 
			
		Is it legal and am I authorised to do it?	> ? 
			
		Have I thoroughly understood the potential risks, including the risks to Aster's reputation?	> ? 
			
		Is it the right thing to do and am I leading by example?	> ? 
			
		If this becomes public knowledge, will I still feel I have done the right thing?	> ? 

4.3 Seek advice and Speak up

If you would like advice on any matter relating to the Code or wish to report a concern, speak to your line manager, Aster Human Resources or Aster Legal and Compliance.

If you know or suspect someone is violating the Code, you have a duty to report it. If you do nothing, you risk Aster's reputation and financial penalties that would affect Aster's bottom line. Reporting a concern also gives Aster the opportunity to detect a potential or actual violation of our Code early.

Aster will not tolerate any form of retaliation against individuals who, in good faith, report potential violations of the Code. Any act or threat of retaliation against Aster staff will be regarded as a serious breach of our ethical standards and will be subject to disciplinary action. Upholding a culture of transparency and accountability, Aster is committed to ensuring that all concerns are addressed without fear of reprisal.

4.4 Manager's responsibilities

We rely on our managers to uphold and promote ethical standards, serving as role models who inspire integrity and accountability within their teams. As leaders, they are expected to demonstrate unwavering commitment to our Code of Conduct, ensuring that ethical principles guide decision-making and daily operations. By fostering a culture of compliance and responsibility, managers create an environment where doing the right thing is standard practice and employees feel empowered to speak up without hesitation. Through their leadership, they reinforce our organisation's dedication to ethical conduct, transparency, and trust.

AS A MANAGER YOU MUST:

- Understand and follow the Code.
- Understand the risks of Code violation that apply in your business or function, and the procedures to mitigate them.
- Ensure your staff make time to promptly complete the Ethics and Compliance training assigned to them.
- Ensure your staff understand the procedures they should follow to avoid violating the Code, including recording gifts and hospitality and potential conflicts of interest in the Aster portal.
- Make sure anyone new to your team is briefed promptly on our Code of Conduct, the Code risks in their role, and where they can seek advice and support.
- Be alert to any violations of the Code, and encourage your team members to speak up if they know or suspect a violation.
- If you are told of a possible violation of the Code, you have a duty to report it. You may refer it to Aster Human Resources or Aster Legal and Compliance. You must also ensure you keep all reported concerns confidential. Never take it upon yourself to investigate the matter.
- Decide and implement appropriate consequence management in response to a violation of the Code.

5 Our Behaviours, People and Culture

We want Aster to be a great place to work, and we want to protect our reputation among customers, suppliers, governments and communities as a Group that always strives to do the right thing.

To do that, we need everyone doing business on behalf of Aster to live up to our core values of iSTAR (Integrity, Safety, Teamwork, Accountability, and Respect) for people.

This section of our Code of Conduct sets out the standards of good behavior that we expect from you – and that you have the right to expect from your colleagues.

Remember – if you know or suspect someone is violating the Code, please speak up

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5.1 Health, Safety, Security, Environment and Social performance

Aster is helping to meet the world's growing energy needs in ways that are economically, environmentally and socially responsible.

We have a Zero-Incident Goal and are committed to the goal of doing no harm to people and protecting the environment, while developing energy resources, products and services in a way that is consistent with these objectives.

We aim to earn the confidence of our customers and shareholders, as well as contribute to the communities in which we operate as good neighbours, creating lasting social benefits.

Every Aster company, contractor and joint venture under Aster operational control is required to have a systematic approach to the management of Health, Safety, Security, the Environment and Social Performance ("HSSE&SP"), designed to ensure compliance with the law and to achieve continuous performance improvement, while promoting a culture in which all Aster staff and contractors share this commitment. Each Aster company is expected to set targets for HSSE&SP improvement and measure, appraise and report performance levels.

The Aster HSSE&SP Control Framework supports effective and efficient implementation of our HSSE&SP Commitment and Policy across Aster. This is how we manage the impact of our operations and projects on society and the environment.

YOUR RESPONSIBILITIES

- You must follow the three Golden Rules:
 - i. **Comply** with the law, standards and procedures
 - ii. **Intervene** in unsafe or non-compliant situations
 - iii. **Respect** our neighbours.
- You must ensure that your work complies with the HSSE&SP Commitment and Policy.
- You must follow the 9 Life-Saving Rules.
- You must report and act on a HSSE&SP incident, potential incident or near-miss as soon as you become aware of it.

5.2 Human rights

Respecting human rights in all aspects of our operations is a fundamental business requirement for Aster and an essential element of maintaining our license to operate.

Human rights requirements are embedded in our existing framework, manuals and policies and include:

- Social performance. All major projects and facilities must have a social performance plan and address the social impacts of our operations on local communities.
- Security. Company-wide security requirements help keep staff, contractors and facilities safe in a way that respects human rights and the security of local communities.
- Human resources. Our policies and standards help us establish fair labour practices and a positive work environment.

- Contracting and procurement. We seek to work with contractors and suppliers who contribute to sustainable development and are economically, environmentally and socially responsible.

We uphold all applicable laws and regulations, including the United Nations Universal Declaration of Human Rights and the core conventions of the International Labour Organisation. We actively engage with external stakeholders and are committed to supporting the well-being of the communities in which we operate both directly and indirectly.

YOUR RESPONSIBILITIES

- You must ensure that your work complies with Aster commitments to human rights in Social Performance, Security, Human Resources and Contracting and Procurement.
- If you know of or suspect any potential human rights violations relating to our business, it is your duty to speak up.

5.3 Harassment

Aster maintains a zero-tolerance stance towards harassment of any kind. We expressly prohibit behaviors that are humiliating, intimidating, or hostile, and are committed to fostering a workplace culture grounded in dignity and mutual respect. All employees are expected to uphold professional standards and avoid actions that could be perceived as inappropriate or offensive.

All feedback, criticism, and challenges must be communicated in a constructive and respectful manner, fostering open dialogue without causing harm or discomfort. In particular, be aware of cultural sensitivities – what is acceptable in one culture may not be in another. It is important to be aware of and understand these differences.

YOUR RESPONSIBILITIES

- You must treat others with respect at all times.
- You must not physically or verbally intimidate or humiliate others.
- You must not make inappropriate jokes or comments.
- You must not display offensive or disrespectful material.
- Challenge someone if you find their behaviour hostile, intimidating, humiliating or disrespectful. You may always contact your line manager, Aster Human Resources or Aster Legal and Compliance.

Q: My supervisor makes several of us uncomfortable with rude jokes and comments. What should I do?

A: Talk to your supervisor about how you feel. If you are uncomfortable talking directly to your supervisor, you can talk to another manager, an Aster Human Resources representative or an Aster Legal and Compliance representative. Harassment or a hostile work environment in which employees feel threatened or intimidated will not be tolerated.

5.4 Equal opportunity

At Aster, we are committed to fostering an inclusive workplace by ensuring equal opportunity for all individuals. This approach allows us to tap into the widest possible talent pool and attract top-tier professionals. As our greatest asset, employees deserve fair, unbiased treatment throughout all employment practices, an essential element of our commitment to equal opportunity. While unconscious bias may unintentionally compromise fairness, we emphasise that all employment-related decisions must be made objectively and free from personal preferences.

Maintaining awareness of applicable local legislation is also critical to ensuring full compliance with legal and ethical standards.

YOUR RESPONSIBILITIES

- When making employment decisions, including hiring, evaluation, promotion, training, development, discipline, compensation and termination, you must base them solely on objective factors, including merit, qualifications, performance and business considerations.
- You should understand the value of diversity and must not discriminate in any way based on race, colour, religion, age, gender, sexual orientation, gender identity, marital status, disability, ethnic origin or nationality.

5.5 Use of IT and electronic communications

Aster supplies you with IT and electronic communications so that you can conduct your work in a secure and compliant manner. Your responsibilities when using IT and electronic communications are set out below.

IT and electronic communications include hardware, software and all data that is processed using these. They may include your own IT equipment ('Bring Your Own Device'), when this has been authorised for business use by your line manager.

Aster logs and monitors use of its IT equipment and any equipment which is connected via the Aster network.

YOUR RESPONSIBILITIES

- You must comply with Aster IT security requirements.
- You must not use personal email accounts for work communications, unless you are authorised to do so by your line manager.
- You must not share your Aster IT login details with others.
- You must not modify or disable security or other configuration settings downloaded by Aster to your own IT equipment, unless instructed to do so by Aster IT.
- You must keep your personal use of Aster IT and electronic communications, including social media use, occasional and brief and not use the Aster name or brand in personal emails.
- If you have a corporate mobile phone, you must follow the policy for acceptable use.
- You must not access, store, send or post pornography or other indecent or offensive material when using Aster IT and communication facilities, nor must you connect to online gambling sites or conduct unlawful activities.

- You must not store or transmit personal images or media files (e.g., streaming) or otherwise generate high network traffic or data storage costs due to personal use.
- You must not conduct your personal business activities using Aster IT or communication facilities, or support others to do so.
- You must only use approved internet-based services (whether commercial, consumer or free-to-use) to store, process or share business information as defined in the Group rules.

5.6 Protection of assets

Aster assets encompass a wide range of forms including physical, electronic, financial, and intangible. Whether it's a company-issued laptop, a branded asset, or a facility, all employees are expected to exercise diligent care and responsibility in safeguarding these resources.

YOUR RESPONSIBILITIES

- You are personally responsible for safeguarding and using Aster assets appropriately. You must not commit, and you must protect Aster against, waste, loss, damage, abuse, fraud, theft, misappropriation, infringements and other forms of misuse.
- You must protect company property that has been entrusted to you and also play your part in protecting Aster shared assets against loss or misuse. Be alert to the risk of theft.
- You must not unlawfully conceal, alter or destroy documents.
- You must only use your corporate credit card for reasonable and approved business expenses and you must not use it for purchases of items in prohibited categories.
- You must also play your part in protecting Aster shared assets – such as a photocopier or a building. Although you are not personally accountable or liable for these, you should help to look after them and, if someone else is putting them at risk or using them inappropriately, intervene or report the matter.
- You must respect the assets of others.

6 Managing risk in information and communication

The success of our work at Aster relies on the responsible use and exchange of information. In our daily operations, we handle and communicate data through various channels, making it essential to remain vigilant about the risks associated with these activities. These risks include the potential exposure of personal data or Aster’s Intellectual Property, which, if compromised, could have serious consequences. Careless communication or unauthorised disclosures may not only harm our reputation but also lead to legal liabilities.

This section of our Code of Conduct provides guidelines to mitigate such risks, ensuring that information is managed securely, ethically, and in compliance with applicable regulations. By adhering to these principles, we can safeguard sensitive data, maintain trust, and uphold the integrity of Aster’s operations.

Remember – if you know or suspect someone is violating the Code, please speak up.

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- 6.2 Intellectual property 16
- 6.3 Information and records management..... 17
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6.1 Data privacy

Aster is committed to respecting and protecting the privacy rights of our staff, customers, suppliers, and business partners. We manage personal data in a manner that is lawful, ethical, and consistent with applicable data privacy regulations. Personal data refers to any information that identifies or could identify an individual—such as name, contact details, or more sensitive information including race or ethnic origin, health status, sexual orientation, criminal background, or trade union membership. These categories of sensitive personal data are subject to heightened regulatory requirements. We process personal data only for legitimate business purposes, ensuring that the data is accurate, relevant, and appropriately secured against unauthorised access or misuse. When sharing personal data with third parties, it must be protected by adequate safeguards. Non-compliance with these obligations can result in harm to individuals, legal or regulatory action—including fines or processing bans—and reputational damage to Aster.

YOUR RESPONSIBILITIES

- You must identify the privacy risks before collecting, using, retaining or disclosing personal data, such as in a new IT system, project or marketing initiative.
- You must only process personal data for specific, defined, legitimate purposes.
- When you process or share individuals' personal data, you must always inform them. In some cases, you will need to get their prior consent.
- You must always protect personal data if it is shared with a third party. If you are not sure whether you need consent or how to protect personal data when sharing with a third party, always seek advice from an Aster Legal and Compliance representative.
- You must ensure that personal data in your possession is kept up to date and disposed of when no longer required.

Q: A friend of mine has asked me to give her the contact details of my colleagues for her business mailing list. I think they would like what she is selling and I would like to help her out. Can I go ahead and give her their names and email addresses?

A: No – your friend will have to find another way of building her customer base. You may only process personal data for legitimate Aster business purposes.

6.2 Intellectual property

At Aster, we have great brands, ideas and technology, which has given us a solid reputation that we all need to protect.

These valuable brands, ideas and technology also need protecting, as do trademarks, patents, know-how, trade secrets and other IP rights, and put to optimal use for Aster.

It is equally important that we respect, and avoid infringing, the IP rights of others. Not doing so risks damage to our business and reputation, and may impact our ability or license to operate.

YOUR RESPONSIBILITIES

- You must use Aster's brands and trademarks appropriately, following stipulated guidelines.

- You must report your innovations and inventions to Aster Legal.
- You must classify and store Aster business and technical information appropriately, and with appropriate access controls.
- You must not disclose Aster’s confidential information outside Aster without permission or an appropriate written agreement, and you must make a record of the information provided under the agreement.
- You must not accept confidential information from a third party unless you have permission to do so and you have agreed to receive it under a prior written agreement.
- You must not misuse confidential information of a third party. If you are responsible for introducing new brands in a market or new proprietary technology, you must first consult Aster Legal to mitigate the risk of Aster infringing IP rights of others.
- If you notice that a third party is infringing or misusing Aster IP rights, for example by passing on documents containing confidential information, it is your duty to speak up.

6.3 Information and records management

Like all organisations, we depend on the use and exchange of information for our business decisions and day-to-day activities. We need to ensure we create, use responsibly and protect this information, especially when it comes to data such as personal details, commercially sensitive information and intellectual property – both our own and that of others. We need to take special care to protect confidential information when we are away from the Aster environment. We also have a duty to ensure we retain proper records of our business activities to preserve corporate memory and meet legal and regulatory requirements.

YOUR RESPONSIBILITIES

- You must assess the risks associated with any information you handle so you can properly manage the risks and protect the information.
- When you create or receive information, you must assign it a confidentiality classification, declare it as a Record if required, store it in an approved Aster repository, only share it with those who are entitled and permitted to receive it and follow the more detailed existing Information Management requirements and guidance materials.
- If you are working with third parties, you must ensure you are authorised to share information before doing so.
- If you have been instructed by Aster Legal and Compliance to preserve information, you must ensure it is kept as directed.

6.4 Disclosure and business communications

We communicate in all sorts of ways – and, as Aster staff, everything we write or say reflects on Aster’s reputation. Whichever media you use, either within Aster or externally, we expect you to follow Aster’s rules on disclosure and business communications, including the additional rules that apply to email and social media.

All communications made to the public on behalf of Aster are subject to disclosure requirements and accordingly must be cleared by Aster Corporate Relations and Communications. Appropriate

disclaimers must be used, especially when the communication contains forward-looking information. Every communication to the public on behalf of Aster must be accurate in all material respects, complete, relevant, balanced and in compliance with all applicable laws and regulations. Additionally, in order for any public disclosure not to be considered continuously current, it must contain the date the disclosure is being made. Providing inaccurate, incomplete, or misleading information may be illegal and could lead to fines, sanctions and criminal penalties for Aster and the individuals involved.

Use of personal social media for business purposes is strictly prohibited. Whether or not an employee chooses to engage in social media for personal purposes is a personal decision and not a business decision. However, social media activities that affect an employee's job performance, the performance of other Aster employees, or Aster business and reputation are governed by the Code, whether or not such activities are undertaken through an employee's personal social media account.

YOUR RESPONSIBILITIES

- You must not disclose information about Aster's business activities unless you are authorised to do so. That applies to the things you say, as well as anything in writing.
- You must not engage with the media on behalf of Aster without disclosure clearance from Aster Corporate Relations and Communications.
- You must consult with Aster Corporate Relations and Communications before engaging with the investment community.
- If it is part of your role to provide information to the public and/or the investor community on Aster's business and finances, including through social media, you must ensure you have the proper clearance and that the information you give is true, accurate, consistent and not misleading. You must follow all relevant procedures and ensure you use approved language, consistent with the Aster Style Guide, when using terms such as 'Aster' or 'Group' and always use a medium that is appropriate for your message.
- You must state which Aster company the communication comes from and include details required by local law, as well as your contact details (e.g., appropriate email footer).
- You must only commit an Aster company if you have corporate authority to do so and you must not issue orders or make decisions for companies that you do not work for.
- You must not engage in casual conversation on sensitive or confidential matters or send communications containing material that is racist, sexist, offensive, defamatory, fraudulent or otherwise inappropriate.
- You can only use Aster-approved social media channels for business use if you are an approved user and have received the required training.
- You must not use personal social media accounts for disclosing confidential business information or other business purposes.
- If you use personal social media for personal purposes to discuss energy-related topics, or to endorse or provide testimonial of Aster and its products/services, you must disclose that:
 - You are an Aster employee;
 - You are not speaking on behalf of Aster; and
 - The views expressed are your own and do not necessarily reflect those of Aster

7 Managing risk in third party and international interactions

Aster is committed to evaluating both risks and opportunities in all interactions with customers, business partners, joint ventures, government officials, competitors, and other stakeholders. This approach ensures responsible decision-making and supports sustainable relationships. In particular, cross-border transactions must comply fully with all relevant trade laws and regulations, thereby upholding regulatory standards and maintaining ethical business conduct.

Non-compliance with legal requirements can result in serious consequences—including significant financial penalties, reputational damage to Aster, and potential legal action against individuals involved, which may include prosecution or imprisonment.

This section of our Code of Conduct serves as a guide to ensure that all business engagements remain legal, ethical, and professional. By adhering to these principles, employees can protect themselves from any suspicion of misconduct while safeguarding Aster’s integrity and commitment to compliance.

Remember - if you know or suspect someone is violating the Code, please speak up.

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7.1 Anti-Bribery and Corruption

At Aster, we build relationships based on trust, and we are determined to maintain and enhance our reputation. For this reason, we never accept or pay bribes, including facilitation payments. Even unsubstantiated claims of bribery and corruption may damage Aster's reputation.

All individuals engaged in Aster's business activities are required to fully comply with applicable anti-bribery and anti-corruption laws—both within the jurisdictions where we operate and across international borders.

YOUR RESPONSIBILITIES

- You must not offer, pay, make, seek or accept a personal payment, gift or favour in return for favourable treatment or to gain a business advantage. You must not allow anybody else to do so on your behalf.
- You must not make facilitation payments. If a facilitation payment has been requested or made, you must immediately report it to your line manager and Aster Legal and Compliance. If you make a payment because you genuinely believe your life, limb or liberty is at risk, this is not a facilitation payment but must be reported as if it was.
- Know who you are doing business with by conducting the appropriate due diligence as set out in the Ethics and Compliance Manual.
- Dealing with government officials poses a greater bribery risk so you must follow the mandatory requirements in the Ethics and Compliance Manual.
- You must report corrupt behaviour. Turning a blind eye to suspicions of bribery and corruption can result in liability for Aster and for individuals.

7.2 Gifts and hospitality

Aster is committed to maintaining integrity and transparency in all business dealings. As such, we discourage employees from offering or accepting Gifts and Hospitality ("G&H") from business partners—particularly in circumstances where disclosure to a manager, colleagues, family, or the public would cause discomfort or concern. G&H must never influence business decisions or give the impression of undue influence.

All employees must ensure that their conduct upholds Aster's reputation for ethical behavior. We also encourage staff to proactively communicate Aster's G&H policy to agents, business partners, government entities, and government officials, reinforcing our commitment to fairness and compliance across all engagements.

YOUR RESPONSIBILITIES

- You must not, either directly or indirectly, offer, give, seek or accept:
 - illegal or inappropriate G&H, cash or cash equivalents (including per diems unless contractually agreed), vehicles, personal services, or loans in connection with Aster business; or
 - G&H where the business partner is absent, or during periods when important business decisions are being made; or

- G&H that exceed prescribed value limits, unless line manager and other required approvals have been obtained.
- You must register in the Aster portal: all G&H given or received above the prescribed value limits for government officials or other third parties, any G&H that could be perceived as influencing or creating a conflict of interest, and declined gifts of cash or of an excessive nature, including personal items.
- When offering G&H to a government official, you must not offer or pay for: additional days of travel to tourist destinations or private visits; family members/guests (unless approved). In advance of offering any G&H to a government official where the value is greater than the prescribed value limits, you must request advance approval via the Aster portal.
- Before accepting any G&H obtained in the course of your role above the prescribed value limits, you must enter the details in the Aster portal and obtain approval from your line manager.

7.3 Conflicts of interest

Q: My uncle is the Deputy Minister of Energy in my country. Do I need to declare this in the Aster portal?

A: This could be a potential, actual or perceived conflict of interest, depending on your role, Aster’s business in that country and other conditions. In all cases, you should declare it in the Aster portal. Your line manager can then discuss with you whether or not any mitigation steps are required in order to protect you, Aster and your uncle.

Conflicts of Interest (“COI”) may arise when your personal relationships, participation in external activities or an interest in another venture, could influence or be perceived by others to influence your business decisions for Aster. An actual, potential or perceived COI may jeopardise your reputation as well as Aster’s. You must avoid actual, potential or perceived COI if possible.

If you have an actual, potential or perceived COI, it is essential to act transparently by disclosing the relevant details in the Aster portal. This process takes only a few minutes and helps safeguard against any suspicion of misconduct—potentially preventing lengthy investigations and reputational impact.

Provided that no actual, potential or perceived COI would result, you may acquire interests in other businesses and perform external professional activities in your own time. You are also entitled to be active in your own time in community, government, educational and other non-profit organisations. However, in any such case, you must comply with all relevant laws, regulations and Aster policies. If there is any doubt, you must raise your concern with your line manager or Aster Legal and Compliance before you start a new activity.

YOUR RESPONSIBILITIES

- You must not let any decisions you make at Aster be influenced by personal considerations such as relationships or outside interests of yourself, family or friends.
- You must register all actual, potential or perceived COI in the Aster portal, whether or not you think it will actually influence your decision.

- If you are not sure whether such a conflict exists, you must consult your line manager or Aster Legal and Compliance.
- Withdraw from decision-making that creates an actual, potential or perceived COI, or could be perceived as creating one

7.4 Anti-Money Laundering

Money laundering involves disguising the proceeds of criminal activity through legitimate business transactions, or using lawful funds to support unlawful acts—including terrorism. All companies face the risk of being exploited for such purposes. Therefore, it is essential that we remain vigilant to safeguard our reputation and ensure full compliance with applicable laws and regulations.

YOUR RESPONSIBILITIES

- You must not knowingly deal with criminals, suspected criminals or the proceeds of crime.
- You must follow any due diligence requirement specified by Aster so that we know who we are doing business with.
- You must ensure that your business transactions on behalf of Aster do not involve acquiring, using or holding monetary proceeds or property acquired with the proceeds of crime.
- You must not hide the origin or nature of criminal property.
- You must not facilitate the acquiring, ownership or control of criminal property.
- If you have knowledge or suspicion that a counterparty is involved in money laundering in connection with its transaction with Aster, you must promptly report it to the Aster Legal and Compliance.
- To meet legal requirements, do not let the counterparty know of your suspicions. You must not falsify, conceal, destroy or dispose of relevant documents.

7.5 Political activity and payments

We all have our own interests outside work and you have the right to engage in lawful political activity in your own time. However, we also need to protect Aster's interests and reputation. It is essential that individuals maintain a clear separation between their personal political activities and their professional responsibilities at Aster.

YOUR RESPONSIBILITIES

- You must not use Aster funds or resources, either directly or indirectly, to help fund political campaigns, political parties, political candidates or anyone associated with them.
- You must not use Aster funds to make political payments under the guise of Charitable Donations (see also the Ethics and Compliance Manual).
- You must always make it clear that the political views you express or actions you take are your own, and not those of Aster, unless you are explicitly required to represent Aster's views as part of your role.
- You must be aware of the rules on conflicts of interest and ensure that your participation in politically motivated activity does not involve you or Aster in a conflict of interest.

- If you are standing for public office, you must consult and gain approval from your line manager before standing. You must also declare your interest in the Aster portal and comply with local laws regulating political participation.

7.6 Antitrust

Antitrust laws safeguard free enterprise and fair competition—principles that Aster upholds not only as legal obligations, but as core values. We expect all staff to actively support these standards by avoiding and reporting any involvement in illegal practices such as price-fixing, market sharing, output limitations, bid-rigging, or other anti-competitive and monopolistic behavior. Employees must remain vigilant and refrain from engaging in any inappropriate discussions or agreements with competitors that could compromise compliance or the integrity of our operations.

YOUR RESPONSIBILITIES

- You must not agree with competitors, even informally, to fix price or any element of price, such as discounts, surcharges or credit terms.
- You must not agree with competitors to reduce or stabilise production, capacity or output.
- You must not agree with competitors to divide up particular customers, accounts or markets.
- You must not rig bids or tenders.
- You must not agree with others to boycott any customer or supplier except in connection with internationally imposed government sanctions.
- You must not attempt to set a minimum or any resale price for an independent dealer, distributor or reseller.
- You must not share or receive Competitively Sensitive Information without a lawful reason.
- You must not discuss with competitors any matter on which competitors are not legally permitted to agree.
- You must follow the principle that all decisions on Aster’s pricing, production, customers and markets must be made by Aster alone.
- You must leave industry meetings or other events if competitively sensitive issues arise. Ensure your departure is noted and immediately report the matter to Aster Legal and Compliance.
- You must speak up if you know of any potentially anti-competitive practices or if you are uncertain whether or not practices are legal.

7.7 Trade compliance

As a global company, Aster is committed to complying with all relevant national and international trade regulations. These include rules governing the import, export, and domestic trading of goods, technology, software, and services, as well as international sanctions and restrictive trade practices.

Failure to comply with the applicable laws could lead to fines, delays, seizure of goods or loss of Aster’s export or import privileges, as well as damage to Aster’s reputation or imprisonment for

individuals. It is crucial that you are aware of the requirements and how they apply to your role. By doing so, you are helping the company to continue doing business internationally.

YOUR RESPONSIBILITIES

- You must obtain, retain and communicate correct customs and export control classification on all goods and software moved internationally. For physical movements of goods and software, valuation and origin information are also required.
- You must follow company guidance when travelling with company-owned equipment and hardware, including laptops, smartphones and other communication equipment.
- You must follow company procedures when utilising the services of trade/ customs agents.
- You must follow company procedures when issuing or executing an End User Certificate.
- You must ensure third parties you deal with have been properly screened against applicable sanctions lists.
- You must stop and seek assistance from a Trade Control Manager when your dealings with a third party identify suspicious facts or 'red flags'.
- You must not deal in a sanctioned country or with a sanctioned party unless specifically authorised in accordance with company procedures. If you are authorised to deal in a sanctioned country or with a restricted or sanctioned party, you must strictly adhere to company guidance.
- You must obtain advice and assistance from your Trade Control Manager when manufacturing, selling, exporting or importing military, defence or drug-related items.
- You must classify, label and handle Controlled Technology in accordance with company procedures.
- You must stop and seek advice from Aster Legal and Compliance when confronted with a restrictive trade request.

8 Conclusion

Thank you for taking the time to review our Code of Conduct. It serves as a vital resource to help you recognise the key risks, uphold Aster’s core values, and protect our reputation by fulfilling your professional responsibilities.

While the Code provides comprehensive guidance, it cannot anticipate every possible scenario. If you ever find yourself uncertain about how to proceed, you must seek advice. Consult your line manager, Aster Human Resources, or Aster Legal and Compliance to ensure you are making informed decisions. This is particularly critical if you suspect a violation of the Code that could put Aster at risk—speaking up in such cases is not just encouraged but a responsibility.

We encourage you to revisit the Code regularly, whether your role evolves, you face a new ethical challenge, or simply need a reminder of our standards. Above all, integrate the Code into your day-to-day actions to consistently demonstrate integrity, accountability, and ethical behavior.

8.1 Glossary

CHARITABLE DONATIONS

Anything of value given to a charitable organisation; or sponsorship that is given without charge to a charity; or any community development expenditure.

COMPETITIVELY SENSITIVE INFORMATION

Any information which is capable of affecting market behaviour, including but not limited to information concerning sales, prices, contract negotiations, capacity utilisation, production.

CONTRACT STAFF

Staff providing services under Aster day-to-day supervision who have no direct contractual relationship with Aster but are employed and paid by an external company.

CONTRACTOR(S) AND/OR CONSULTANT(S)

A general term for an individual or firm that has entered into a contract to provide goods and/or services to an Aster company.

CONTROLLED TECHNOLOGY

Items identified by a specific Export Control Classification Number (“ECCN”) or other official government list of controlled items. Controlled Goods, Technology, Software or Services may require government authorisation or a licence before being exported or imported to particular parties or destinations.

FACILITATION PAYMENT

A minor payment to induce a (usually low-ranking) Government Official to expedite or secure performance of a routine duty which that person is already obliged to perform and where such payment would exceed what is properly due.

GIFTS AND HOSPITALITY

Includes (but is not limited to) gifts, travel, accommodation, trips, services, entertainment, prizes from external competitions or lotteries and any other gratuitous item, event, benefit or thing of value received from or offered to any person in connection with Aster business.

GOVERNMENT OFFICIAL

Employee of any government (local or national); or of a company wholly or partially controlled by government; or an official of a political party; or employee of an international organisation; or immediate family member of any of these.

INTELLECTUAL PROPERTY

Includes patent rights; utility models; trademarks and service marks; domain names; copyright (including copyright of software); design rights; database extraction rights; rights in know-how or other confidential (sometimes called ‘trade secret’ or ‘proprietary’) information; and rights under IP-related agreements.

RECORD

A subset of information created or received as evidence of a business activity, or required for legal, tax, regulatory or accounting purposes, or of importance to the Aster Group's business or corporate memory. Records may exist on paper, as physical items, as images or be stored in an electronically readable or audible format.

8.2 Aster General Business Principles

PRINCIPLE 1: ECONOMIC INTERESTS

Long-term profitability is essential to achieving our business goals and to our continued growth. It is a measure both of efficiency and of the value that customers place on Aster products and services. It supplies the necessary corporate resources for the continuing investment that is required to develop and produce future energy supplies to meet customer needs. Without profits and a strong financial foundation, it would not be possible to fulfil our responsibilities.

Criteria for investment and divestment decisions include sustainable development considerations (economic, social and environmental) and an appraisal of the risks of the investment.

PRINCIPLE 2: COMPETITION

Aster companies support free enterprise. We seek to compete fairly and ethically and within the framework of applicable competition laws; we will not prevent others from competing freely with us.

PRINCIPLE 3: BUSINESS INTEGRITY

Integrity is the first and foremost of our iSTAR core values. Aster companies insist on honesty, integrity and fairness in all aspects of our business and expect the same in our relationships with all those with whom we do business. The direct or indirect offer, payment, soliciting or acceptance of bribes in any form is unacceptable. Facilitation payments are also bribes and must not be made. Employees must avoid conflicts of interest between their private activities and their part in the conduct of company business. Employees must also declare to their employing company potential conflicts of interest. All business transactions on behalf of an Aster company must be reflected accurately and fairly in the accounts of the company in accordance with established procedures and are subject to audit and disclosure.

PRINCIPLE 4: POLITICAL ACTIVITIES

A. Of companies

Aster companies act in a socially responsible manner within the laws of the countries in which we operate in pursuit of our legitimate commercial objectives.

Aster companies do not make payments to political parties, organisations or their representatives. Aster companies do not take part in party politics. However, when dealing with governments, Aster companies have the right and the responsibility to make our position known on any matters which affect us, our employees, our customers, our shareholders or local communities, in a manner which is in accordance with our core values and the Business Principles.

B. Of employees

Where individuals wish to engage in activities in the community, including standing for election to public office, they will be given the opportunity to do so where this is appropriate in the light of local circumstances.

PRINCIPLE 5: HEALTH, SAFETY, SECURITY AND THE ENVIRONMENT

Aster companies have a systematic approach to health, safety, security and environmental management in order to achieve continuous performance improvement.

To this end, Aster companies manage these matters as critical business activities, set standards and targets for improvement, and measure, appraise and report performance externally.

We continually look for ways to reduce the environmental impact of our operations, products and services.

PRINCIPLE 6: LOCAL COMMUNITIES

Aster companies aim to be good neighbours by continuously improving the ways in which we contribute directly or indirectly to the general wellbeing of the communities within which we work.

We manage the social impacts of our business activities carefully and work with others to enhance the benefits to local communities, and to mitigate any negative impacts from our activities.

In addition, Aster companies take a constructive interest in societal matters directly or indirectly related to our business.

PRINCIPLE 7: COMMUNICATION AND ENGAGEMENT

Aster companies recognise that regular dialogue and engagement with our stakeholders is essential. We are committed to reporting of our performance by providing full relevant information to legitimately interested parties, subject to any overriding considerations of business confidentiality.

In our interactions with employees, business partners and local communities, we seek to listen and respond to them honestly and responsibly.

PRINCIPLE 8: COMPLIANCE

We comply with all applicable laws and regulations of the countries in which we operate.



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