General Business Principles

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 Living By Our Principles

At Aster, our mission is clear: to operate efficiently, responsibly, and profitably in oil, gas, chemicals, and other key industries while actively exploring and developing alternative energy sources to meet the evolving needs of our customers and the world's growing demand for energy.

As part of the wider Chandra Asri Group, our foundation is built on unwavering core values: iSTAR (Integrity, Safety, Teamwork, Accountability, and Respect). These values are the cornerstone of our Business Principles, which guide every decision we make and every action we take. They apply to all aspects of our operations—big or small—and define the standard of behaviour we expect from every member of the Aster team.

Our reputation is shaped by how we act, and it will endure only if we consistently uphold the law and our Business Principles. We also encourage our business partners to embrace these principles or similar ethical standards.

As leaders, it is our responsibility to set the tone. This means living by these principles ourselves, ensuring that every employee understands their importance, and fostering a culture that prioritises ethical behaviour at every level. Supporting this, we have established robust assurance measures to reinforce understanding and compliance, as well as safe, confidential channels for raising concerns or reporting any potential breaches.

Living by these principles has been fundamental to our success and remains critical to our future. Together, let us continue to lead with integrity, honour our commitments, and build on the strong foundation that defines Aster.

Thank you for your commitment to upholding these standards.

Erwin Ciputra

Group CEO

2 Our Values

OUR CORE VALUES

Integrity - Safety - Teamwork - Accountability - Respect

Aster employees share a set of core values – iSTAR (Integrity, Safety, Teamwork, Accountability and Respect) for people.

Our Business Principles are established with this set of core values in mind and cover the areas of Economic Interests, Competition, Business Integrity, Political Activities, HSSE (Health, Safety, Security and the Environment), Local Communities, Communication and Engagement and Compliance. These are elaborated upon in Section 4 below.

As part of the Business Principles, we also commit to contribute to sustainable development. This requires balancing short and long-term interests, integrating economic, environmental and social considerations into business decision-making.

3 Responsibilities

Aster companies recognise five areas of responsibility. It is the duty of management to continuously assess the priorities and discharge these inseparable responsibilities on the basis of that assessment.

1. **To shareholders**

   To protect shareholders' investment, and provide a long-term return competitive with those of other leading companies in the industry.

2. **To customers**

   To win and maintain customers by developing and providing products and services which offer value in terms of price, quality, safety and environmental impact, which are supported by the requisite technological, environmental and commercial expertise.

3. **To employees**

   To respect the human rights of our employees and to provide them with good and safe working conditions, and competitive terms and conditions of employment.

   To promote the development and best use of the talents of our employees; to create an inclusive work environment where every employee has an equal opportunity to develop his or her skills and talents. To encourage the involvement of employees in the planning and direction of their work; to provide them with channels to report concerns.

   We recognise that commercial success depends on the full commitment of all employees.

4. **To those with whom we do business**

   To seek mutually beneficial relationships with contractors, suppliers and partners and to promote the application of these Aster General Business Principles or equivalent principles in such relationships. The ability to promote these principles effectively will be an important factor in the decision to enter into or remain in such relationships.

5. **To society**

   To conduct business as responsible corporate members of society, to comply with applicable laws and regulations. We give due consideration to health, safety, security, and environmental sustainability in all aspects of our operations.

4 Principles

1. Economic Interests

Long-term profitability is essential to achieving our business goals and for 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.

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.

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.

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 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 light of local circumstances.

5. Health, Safety, Security and the Environment

Aster companies adopt 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.

6. Local Communities

Aster companies strive to be responsible neighbors by continuously enhancing our contribution to the overall well-being of the communities in which we operate. We proactively manage the social impacts of our business activities, collaborating with stakeholders to maximize positive outcomes and mitigate any potential adverse effects on local communities.In addition, Aster companies take a constructive interest in societal matters directly or indirectly related to our business.

7. Communication and Engagement

Aster companies recognise that regular dialogue and engagement with our stakeholders is essential. We are committed to reporting 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.

8. Compliance

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

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