

Whistleblowing Management Policy



Aster

Message from the Group CEO

We initiate the development of this Whistleblowing Management Policy to restate Aster’s commitment in implementing Aster’s Code of Conduct and our effort to provide opportunity to all employees of Aster, its subsidiaries, and all parties who conduct business with Aster to consult certain conditions faced or make reports of alleged violations to Aster’s management.

This Whistleblowing Management Policy contains clear and effective consultation and reporting procedures; therefore, it is expected that employees and related parties can comfortably consult or report a situation/event to Aster’s Management and Aster’s Management can promptly take preventive or solving action. With a fast and accurate report from employees or related parties, it is expected that Aster can properly maintain the commitments stated in Aster’s Code of Conduct and/or any other internal policies



Erwin Ciputra
Group CEO

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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.

Introduction

Aster follows the highest standard of business ethics and management practices in conducting its business, and these highest standard of business ethics and managements practices have been formalized in Aster's Code of Conduct as revised from time to time. This Whistleblowing Management Policy is a concrete form of Aster's commitment to implement Aster's Code of Conduct.

With clear procedures of consultation and reporting developed, it is expected that Employees and Related Parties can comfortably consult or report a situation/occurrence to the Management so that the Management can quickly take countermeasures and is able to properly maintain the commitments set forth in Aster's Code of Conduct and/or any of its other internal policies. Therefore, it is expected that all Employees and Related Parties can utilize all procedures stipulated herein to carry out Aster's vision and mission and maintain Good Corporate Governance.

Who does this apply to?

This policy applies to every employee within the Aster Group ("Employee"), as well as for every stakeholder including but not limited to a business partner, a supplier or vendor, a customer, a contractor, an agent, a consultant and/or any other third party who works with, for or represents Aster ("Related Party"), in consulting the management of Aster ("Management") on any specific condition faced or in making any suspected violation report to the Management.

What is our commitment?

An Employee or Related Party is responsible to bring to the attention of the Management, promptly and directly, any unethical behavior (including suspected fraud or misconduct or irregularity in Aster's business practices) which is not in line with Aster's Code of Conduct, other enforced Aster policies, and/or prevailing laws and regulations. The Management commits to ensure every complaint or report submitted is kept confidential. Consequently, any Employee or Related Party can make a submission to the Management without any fear of retaliation.

Protected concerns arise if an Employee or a Related Party:

- a. is about to engage in behavior that is suspected to be in conflict with the Code of Conduct, other Aster policies, or prevailing laws and regulations; and/or
- b. has witnessed any unethical behavior (including suspected fraud or irregularity in Aster's business practices) which is not in line with Aster's Code of Conduct, other Aster policies or prevailing laws and regulations.
- c. and that the Employee, Related Party or Aster will be harmed because of such behavior.

Employee or Related Party shall submit a complaint or report on these protected concerns to their direct superior or through Whistleblower Channels. If an Employee or a Related Party is still in

doubt, they can raise questions to or seek guidance from their direct superior or through Whistleblower Channels.

The complaint or report received through Whistleblower Channels shall be promptly escalated and investigated thoroughly by the Investigation Team in line with the principles of transparency, expediency, fairness and confidentiality.

Which concerns are not protected concerns?

Personal, work-related grievances are not protected concerns under this policy.

These are addressed separately under the industrial relations or grievance handling processes or procedures or relevant industrial agreements.

Aster Dedicated Whistleblower Channel

The following dedicated channel is available for anyone to report a concern they suspect, on reasonable grounds, to be a protected concern if they are not comfortable raising to their line manager/supervisor or relevant corporate function (such as Human Resources, HSE, Compliance or Legal):

- Email: whistleblower.channels@aster.com.sg

Anonymous report and protection of identifying information

Confidentiality

Aster and all members of the Investigation Team shall keep the identity of the reporter/ informant who submits a complaint/ report to the Management through Whistleblower Channels (“Reporter”), the contents of the complaint/report and/or any information related to the Reporter and the complaint/report (“Data”) confidential at all times and Data shall only be disclosed to the relevant persons who need to know the Data in order to investigate, solve or audit the complaint/report.

Protection against retaliation

Aster understands that the decision to report a concern/wrongdoing can be a difficult one to make, not least because of the fear of reprisal from the wrongdoers. Aster will not tolerate any harassment or victimization received by the Reporter and will take firm action to protect a Reporter who raises a concern in good faith. Consequently, the Reporter can submit a complaint/report without any fear of retaliation.

What should be included in a report about a protected concern?

The complaint/report shall be made in writing and contain the following information:

- the name, mobile number and email address of the Reporter (not compulsory if the Reporter wants to remain anonymous).
- the name or other personal details of the wrongdoer.
- the background and history of the complaint/reported incident. Dates and places of the incidents, where possible, shall be set out and the reason why the wrongdoer particularly complained about the situation shall also be set out; and
- documentary evidence relating to the complaint/reported incident.

If the complaint/report does not contain criteria as stipulated above, the Investigation Team may not commence the investigation. The Reporter is not expected to prove the truth/ correctness of allegation he/she made, but the Reporter should be able to demonstrate that there are sufficient grounds for the complaint/report.

How does Aster investigate a protected concern?

The Investigation Team is in charge of managing all reports/complaints received through Whistleblower Channels, investigating the reports/complaints, providing recommended solutions for the Case and making a final decision.

In carrying out its duties and functions, the Investigation Team has the authority and obligations to:

- Interview the Reporter and/or related parties for further clarification and investigation;
- Obtain full access to data and information related to the issue/report/complaint being handled;
- Maintain confidentiality of the Data; and
- Take any other action(s) deemed necessary for the investigation.

Report Monitoring Team shall check whether there is a complaint/ report submitted through Whistleblower Channels. The complaint/report submitted through Whistleblower Channels shall promptly be escalated to and examined by the Investigation Team.

The Investigation Team shall identify whether there is sufficient ground to investigate the complaint/report received. If so, the Investigation Team shall escalate the complaint/report ("Case") to the Management and request the Management's approval to commence investigation of the Case. Report Monitoring Team shall ensure that the respondent whom the complaint/report is filed against will not be involved in the process of Handling Mechanism.

Once the investigation is concluded, the Investigation Team representatives shall provide a final report of such an investigation to the Management representatives.

After reviewing the final report, the Management representatives shall make a decision on the Case. The Management's decision of the Case is final and binding, and it shall be made in accordance with Aster's internal policies, and the prevailing laws and regulations.

As an effort to support the affected parties in overcoming any issues arising from such Case, Aster may provide assistance to such parties, including but not limited to providing therapy, counseling and trauma management (if needed).

Other relevant matters

Individuals raising protected concerns have the right to communicate with their legal advisors in respect of their concerns at any time.

The protections under this policy apply to individuals raising protected concerns even if the concern is not substantiated. There will not be any adverse consequences for anyone who raises a concern as long as they have not knowingly made a false report.

Nothing in this policy will:

- prevent Aster from taking appropriate disciplinary or other action, including court action, against anyone found to be implicated in misconduct following the investigation of a protected concern; or
- prevent anyone from reporting to and communicating with regulators or other relevant authorities in relation to a protected concern. Any such communications must strictly comply with applicable legal requirements.

Accessing this policy

This policy is available on the Aster public website and intranet.

Consequences

Our policies support our Values and Code of Conduct and reflect what is important to us. We take breaches of our policies seriously. Depending on the severity of the breach, consequences may range from a warning to termination of employment.



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