



Whistleblower Reporting, Investigation and Protection Policy

(Adopted as of July 25,2023)

Aspen Technology, Inc. (“AspenTech” or the “Company”) is committed to conducting its business activities in a lawful and ethical manner. As part of this commitment, AspenTech requires employees to act in accordance with all applicable laws, regulations, and Company policies, and to observe high standards of business and personal ethics in the performance of their duties and responsibilities. AspenTech also requires employees to speak up when they encounter behavior by or within AspenTech that is or seems unethical, improper, or illegal, and the Company protects employees when they do so. This Policy applies to the Company and all of its subsidiaries and other business entities controlled by the Company worldwide.

The Chief Legal Officer and the Chair of the Audit Committee of the Board of Directors oversee the Company’s handling of Whistleblower reports, and are responsible for enforcement of this Policy.

If you have any questions regarding this Policy or its application to you in any situation, you should speak with your supervisor, your Human Resources Business Partner, or the Chief Legal Officer.

Scope

This Policy applies to the reporting of concerns relating to financial, accounting, auditing, legal or human resources matters. The following non-exhaustive list provides examples of the types of subjects covered by this Policy. Any person with concerns regarding related or similar subjects should report those concerns in accordance with this Policy.

- Financial, accounting, or auditing matters
- Regulatory compliance matters
- Trade compliance matters
- Fraudulent or dishonest activity
- Violations of the US Foreign Corrupt Practices Act
- Violations of federal, state, or local law
- Violations of AspenTech’s Code of Business Conduct and Ethics
- Violations of AspenTech’s policies prohibiting discrimination and harassment or
- Violations of AspenTech’s human rights policy

Reporting Responsibility

Employees who have a good faith concern regarding unlawful, dishonest, or other wrongful activity by or within AspenTech (including by the Company’s officers, directors, employees, or any third-party doing business with the Company) have a responsibility to promptly report their concerns in accordance with this Policy. When deciding whether to make a report, employees should exercise sound judgment to avoid baseless reports, but should err on the side of reporting when there is a basis to do so. The Company will not penalize or take disciplinary action against an employee who reports a concern covered by this Policy, unless the Company determines that the employee made the report with knowledge that it was false.

Reporting Procedure

Employees have a number of options for reporting concerns covered by this Policy and may choose the option that is most comfortable or convenient for them. Regardless of the reporting option chosen, employees should report concerns covered by this Policy promptly.

Employees may report concerns covered by this Policy using any of the following methods:

- By accessing the Company's third-party Whistleblower Hotline, which can be found at <https://www.whistleblowerservices.com/azpn/> or using the following toll-free telephone number: (866) 276-9891.
- By sending: (a) a letter addressed to Aspen Technology, Inc., 20 Crosby Drive, Bedford, MA 01730 to the attention of the Chief Legal Officer; or (b) an email to the Chief Legal Officer at Mark.Mouritsen@aspentech.com.
- By discussing their concerns with their direct manager, any other managerial employee with whom they are comfortable, their Human Resources Business Partner, or the Chief Legal Officer. Any managerial employee who becomes aware of a concern covered by this Policy from another employee is required to report the concern using the Whistleblower Hotline, regardless of whether the managerial employee believes the other employee intends to file a report through the Whistleblower Hotline.

When reporting concerns using any of these methods, employees should include as much detail as possible. AspenTech encourages employees to put their names to any reports made under this Policy, because doing so assists the Company's investigation and handling of the report. However, employees may also report concerns anonymously. Either way, the Company will investigate all reports made in accordance with this Policy to the fullest extent practicable.

Employees are not responsible for investigating their concerns, determining fault, or taking corrective measures, and should not attempt to do so. Rather, appropriate Company officials are charged with these responsibilities.

While it is the Company's desire to address and investigate matters internally, this Policy is not intended, and should not be construed, to discourage employees from reporting illegal activity, including any violation of the securities laws, antitrust laws, environmental laws, employment laws, or any other applicable federal, state, or foreign law, rule or regulation, to the appropriate government agency or regulatory authority. This Policy is not intended and should not be construed to prohibit any employee from testifying, participating in, or otherwise assisting with any state or federal administrative, judicial, or legislative proceeding or investigation.

Handling of Reports

The Chief Legal Officer and the Chair of the Audit Committee will be notified when a report is submitted via the Whistleblower Hotline, unless the report relates to the Chief Legal Officer or the Chief Executive Officer, in which case, only the Chair of the Audit Committee will be notified, or the report relates to the Chair of the Audit Committee, in which case, only the Chief Legal Officer will be notified. Upon receipt of such notification, or upon receipt of a report submitted using a different reporting method, subject to the immediately following sentence, the Chief Legal Officer will perform an initial review of the report, assign an appropriate investigator to conduct an

impartial investigation into the report. If the report relates to the Chief Legal Officer or the Chief Executive Officer, the Chair of the Audit Committee will perform such initial review of the report and assign an appropriate investigator to conduct an impartial investigation into the report. In many instances, the assigned investigator will be an employee of the Company. However, a third-party investigator (such as an outside attorney, accountant, private investigator or other professional) may be appointed if the report relates to a member of the Executive Team or the Board of Directors, or if, as determined in the discretion of the Chief Legal Officer, it is otherwise appropriate to appoint a third-party investigator due to the nature of the report or the individuals involved, or for other business reasons. The selection and appointment of the investigator is within the discretion of the Chief Legal Officer, or Chair of the Audit Committee, as the case may be.

The appointed investigator will conduct a thorough and impartial investigation of the report. While it is impossible to predict the steps that will be taken in every investigation, in general, investigations may include interviews of the person who made the report, as well as any person to whom the report relates, and any witnesses to the reported conduct or activity, and review of documents and any other materials or evidence related to the report. When investigating anonymous reports submitted via the Whistleblower Hotline, the investigator may use a feature of the Whistleblower Hotline that enables the investigator to submit written questions to the reporting employee. The investigator will prepare a confidential report of the findings of the investigation. Once an investigation is complete, the Chair of the Audit Committee will be notified, and the appropriate Company officials will determine, in their discretion, any corrective or disciplinary measures to be taken. When appropriate, as determined by the Company in its discretion, and to the extent permitted by applicable law, the Company may notify the person who made the report of the completion of the investigation and may notify any person who was the subject of a report of the investigation's findings related to that person. Employees may contact the Chief Legal Officer or the Chair of the Audit Committee if they feel that a previously submitted report was not adequately addressed.

Employees, officers, and directors are expected to cooperate fully with any investigation, and failure to do so may result in disciplinary action up to and including termination of employment or removal from position. Any employee, officer or director, including the subject of any investigation, who does not provide such cooperation may be disciplined even in the absence of the Company's ability to substantiate the claim.

If a report is submitted to the Company that relates to matters or concerns that are not covered by this Policy, the Chief Legal Officer will notify the Chair of the Audit Committee that the report falls outside the scope of this Policy and will transfer the report to the appropriate Company department for investigation and follow-up in accordance with the Company's other policies.

In some instances, the Company may be required to refer matters reported to it under this Policy to an appropriate governmental or regulatory authority for investigation and/or prosecution.

Protections for Whistleblowers

The Company prohibits and will not tolerate retaliation against any employee who makes a good faith report in accordance with this Policy or who participates in the Company's handling and investigation of a report. Retaliation is any adverse employment action that is taken to dissuade an employee from reporting concerns or participating in an investigation, or that is directed at an employee for doing so. Retaliation can include, but is not limited to, termination of employment, discipline, demotion, compensation decreases, poor work assignments, denial of time off

requests, intimidation, threats, or false accusations of poor performance. This prohibition of retaliation does not protect an employee from disciplinary action imposed by the Company in good faith for any personal wrongdoing in which the employee may have engaged.

To the extent possible, the Company will treat as confidential the identity of any employee who makes a good faith report in accordance with this Policy. However, there may be times when it may be necessary for the identity of the person who made the report, if known to the Company, to be disclosed, such as to comply with the law or to provide accused individuals their legal rights of defense. In that case, the Company will only disclose the identity of the person who made the report to those with a need to know the information.

Employees who believe that they have experienced retaliation should notify the Chief Legal Officer, the Chair of the Audit Committee, or the person appointed to conduct the investigation. Employees who engage in retaliatory conduct, or who disclose confidential information relating to a report or investigation without authority from the Company, will be subject to disciplinary action up to and including termination of employment.