

STATEMENT IN ACCORDANCE WITH THE NORWEGIAN TRANSPARENCY ACT – 2022 (FY22/FY23)

Roxar Software Solutions AS

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Contents

1. About this Report.....	2
2. About AspenTech Structure and Operations	2
Corporate Sustainability.....	2
Roxar Software Solutions Operations	2
Roxar’s Value Chain	2
3. Policies and Governance for Handling Actual and Potential Adverse Impacts on Fundamental Human Rights and Decent Working Conditions	3
Policies	3
Compliance with Laws, Rules and Regulations	4
Statement of Ethical Conduct and Fair Dealing	4
Supplier Ethical Conduct	4
Human Rights	4
Governance	5
4. Due Diligence Related to Fundamental Human Rights and Decent Working Conditions	5
Supplier Due Diligence	5
Desktop Review.....	6
Supplier Engagement	6
5. Outcome of Due Diligence Exercise	7
6. Continued Improvement of Supplier Due Diligence Process	7

1. About this Report

The obligations under the Norwegian Transparency act (Apenhetsloven) (the “Transparency Act”) apply to the activities of Roxar Software Solutions AS (“Roxar”), a Norwegian subsidiary of Aspen Technology, Inc. (“AspenTech”). This report was prepared in accordance with the requirements of the Transparency Act and covers Roxar’s fiscal years ended September 30, 2022 (FY 2022) and September 30, 2023 (FY 2023).

2. About AspenTech Structure and Operations

AspenTech is a global software leader helping industries at the forefront of the world’s dual challenge to meet the increasing demand for resources from a rapidly growing population in a profitable and sustainable manner. AspenTech solutions address complex environments where it is critical to optimize the asset design, operation and maintenance lifecycle. Through AspenTech’s unique combination of deep domain expertise and innovation, customers in asset-intensive industries can run their assets safer, greener, longer and faster to improve their operational excellence.

As of June 30, 2023, AspenTech had approximately 3,900 employees across our global operations. AspenTech is incorporated in Delaware, USA with its principle executive office in Bedford, Massachusetts, USA.

Corporate Sustainability

AspenTech and its subsidiaries, including Roxar, are committed to operating in a responsible manner. In AspenTech’s fiscal year ended June 30, 2023, AspenTech hired its first Chief Product and Sustainability Officer, Sustainability Director, and Diversity Equity and Inclusion Director to develop a corporate sustainability program. The addition of these roles allows AspenTech to focus on building a sustainable company, aligned with evolving legal requirements, such as the Transparency Act.

Roxar Software Solutions Operations

As a wholly-owned subsidiary of AspenTech, Roxar provides software products for reservoir modeling and related services for the field development, reservoir optimization and reservoir management. The products are used by oil and gas operators to build three-dimensional computer models of the reservoir for optimal planning of drainage, well placement and simulation of future production. Roxar had 34 employees in FY 2022 and 33 in FY 2023.

Roxar’s Value Chain

Roxar’s value chain is comprised of a business partner and suppliers. AspenTech is Roxar’s sole business partner providing administrative support. AspenTech’s staff are located throughout the world. Roxar has 65 suppliers, domiciled across 14 different countries (see Table 1), with over half domiciled in Norway and an additional 22% domiciled in the United States. Two industries account for 60% of Roxar’s suppliers - Professional services and Information and communications technology (see Table 2).

Table 1. Roxar Suppliers (FY 2022 and FY 2023) by Country

Country	Number of Suppliers
Australia	1
Denmark	1
Finland	1
France	1
Germany	2
Ireland	1
Israel	1
Norway	36
Portugal	1
Romania	1
Russia	1
Sweden	2
UK	2
USA	14

Table 2. Roxar Suppliers (FY 2022 and FY 2023) by Industry

Industry	Number of Suppliers
Electrical and optical equipment	5
Electricity transmission, distribution, and supply	1
Facilities management	5
Financial services	8
Health care	2
Information and communications technology (ICT)	18
Professional services (consultants, legal, etc.)	21
Transport and distribution	2
Wholesaling, retailing, and franchising	3

3. Policies and Governance for Handling Actual and Potential Adverse Impacts on Fundamental Human Rights and Decent Working Conditions

Policies

Roxar is committed to upholding fundamental human rights and decent working conditions in its own operations and across its value chain. Roxar operates in compliance in all material respects with applicable laws and regulations, including the Transparency Act and the Norwegian Equality and Anti-Discrimination Act. As a wholly-owned subsidiary, Roxar is subject to several of AspenTech's global policies, including its [Code of Business Conduct and Ethics](#), [Whistleblower Reporting, Investigation and Protection Policy](#), and [Supplier Code of Conduct](#).

Compliance with Laws, Rules and Regulations

AspenTech requires that all employees, officers and directors comply with all laws, rules and regulations applicable to AspenTech wherever it does business. Employees, officers and directors are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when they are uncertain about them.¹

Statement of Ethical Conduct and Fair Dealing

Employees, officers and directors are expected to deal honestly, ethically and fairly with AspenTech's, customers, competitors and other employees. Statements regarding AspenTech's products and services should not be untrue, misleading, deceptive or fraudulent.²

AspenTech respects its employees and invests significant resources and management focus to building a diverse and inclusive workforce. AspenTech requires that employees, officers and directors should be treated with respect, dignity and free of harassment on the grounds of race, color, national or ethnic origin, sex, religion, age, marital or family status, sexual orientation, disability, or any other ground proscribed by law that applies to AspenTech.³ AspenTech further expects that suppliers accord the same treatment to its personnel and to the suppliers' own employees.⁴

Supplier Ethical Conduct

AspenTech expects suppliers to maintain appropriate systems to track and document compliance with the standards and expectations set forth in its Supplier Code of Conduct and with all applicable laws, government policies and regulations. AspenTech further expects suppliers to use their best efforts to extend the principles embodied in its Supplier Code of Conduct to their suppliers and agents that are engaged in the production, supply and support of products or services for AspenTech.⁵

Human Rights

AspenTech will not tolerate any form of harsh or inhumane treatment, including sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse, and expects suppliers to respect the rights of workers to associate freely and seek representation in accordance with local laws.⁶

AspenTech requires suppliers to maintain a healthy and safe working environment in accordance with all applicable laws and regulations. Suppliers should operate with reasonable working hours

¹ Aspen Technology, Inc. July 20, 2023 Code of Business Conduct and Ethics. <https://ir.aspentech.com/static-files/f2b6cb56-5a5b-4b2f-b91e-17a1ad08471a>

² Aspen Technology, Inc. July 20, 2023 Code of Business Conduct and Ethics. <https://ir.aspentech.com/static-files/f2b6cb56-5a5b-4b2f-b91e-17a1ad08471a>

³ Aspen Technology, Inc. July 20, 2023 Code of Business Conduct and Ethics. <https://ir.aspentech.com/static-files/f2b6cb56-5a5b-4b2f-b91e-17a1ad08471a>

⁴ Aspen Technology, Inc. June 2023 Supplier Code of Conduct. <https://www.aspentech.com/-/media/aspentech/home/about-aspentech/code-of-conduct/fy23-q4/aspentech-supplier-code-of-conduct-623.pdf>

⁵ Aspen Technology, Inc. June 2023 Supplier Code of Conduct. <https://www.aspentech.com/-/media/aspentech/home/about-aspentech/code-of-conduct/fy23-q4/aspentech-supplier-code-of-conduct-623.pdf>

⁶ Aspen Technology, Inc. June 2023 Supplier Code of Conduct. <https://www.aspentech.com/-/media/aspentech/home/about-aspentech/code-of-conduct/fy23-q4/aspentech-supplier-code-of-conduct-623.pdf>

and maintain a positive and productive work environment consistent with commonly accepted practices in each location. AspenTech will not tolerate the use of child labor by any supplier, nor any form of forced, bonded or indentured labor, debt or involuntary servitude, any other form of modern slavery, or involuntary prison work, and expects suppliers to comply with applicable wage laws, including those relating to minimum wages, overtime compensation and legally mandated benefits.⁷

Governance

AspenTech takes steps designed to ensure that Roxar, as a subsidiary of AspenTech, acts responsibly and in accordance with its applicable global policies. For example, mandatory training for Roxar employees on the Code of Business Conduct and Ethics, workplace harassment, and cybersecurity is conducted annually.

In addition, AspenTech's [Whistleblower Reporting, Investigation and Protection Policy](#) encourages employees to report behavior by or within AspenTech that is or seems unethical, improper, or illegal. AspenTech prohibits and does not tolerate retaliation against any employee or third party who makes a good faith report in accordance with this policy or the Code of Conduct or who participates in AspenTech's handling and investigation of a report.

4. Due Diligence Related to Fundamental Human Rights and Decent Working Conditions

Roxar is aware that operations within its typical value chain may include human rights 'hot spots' where the likelihood that actual or potential human rights infractions may occur may be higher than in other operations. For example, these could arise from companies operating in countries, or within industries, that have instances of documented collective human right violations. Therefore, Roxar's supplier due diligence process evaluates potential infringements from these perspectives.

Roxar follows [EFRAG's Value Chain Implementation Guidance \(DRAFT\)](#) where it focuses efforts on understanding material impacts and risks associated with Roxar's value chain, including those that arise or may arise in the context of business relationships in the upstream value chain.

Supplier Due Diligence

Roxar's approach to assessing risk to fundamental human rights and decent working conditions both within the organization and across its value chain involves two stages. The first stage is a desktop review of its entire supplier database centered on accounting data for the reporting year(s) in question. The purpose of this desktop review is to assess supply chain risk from three different perspectives:

1. By *geography*: Roxar refers to country rankings provided by the [Global Rights Index](#) to determine each supplier's risk of respect for workers' rights abuses based on its domiciled location.
2. By *industry / product*: Roxar refers to the [UN Human Rights Guidance Tool](#) to review each supplier's industry/sub-industry to identify potential human rights related risks.

⁷ Aspen Technology, Inc. June 2023 Supplier Code of Conduct. <https://www.aspentech.com/-/media/aspentech/home/about-aspentech/code-of-conduct/fy23-q4/aspentech-supplier-code-of-conduct-623.pdf>

3. By *company*: Roxar also reviews the following reports on specific individual companies for potential human rights infractions by those companies and their suppliers:
 - [Business and Human Rights Resource Center](#) tracks over 10,000 companies, identifying potential human rights abuses.
 - ISS's Controversies (previously known as Norm-Based Research) Reports help investors understand the extent to which publicly-traded companies adhere to global norms on human rights, labor, environmental and anti-corruption standards.

Desktop Review

Roxar has identified 15 suppliers and one AspenTech location as an Roxar business partner that have potential elevated fundamental human rights and decent workplace risks based on its review of the resources outlined above. The potential infractions are described below:

- Five suppliers operate within industries that have both elevated adverse workplace conditions and potential supply chain infractions.
- Five suppliers operate within industries that have potential supply chain infractions.
- Three suppliers operate within industries that have elevated adverse workplace conditions.
- One supplier is under observation by ISS for forced labor claims and operates within an industry with potential adverse workplace conditions.
- One supplier is under observation by ISS for forced labor claims and dealings with countries with adverse human rights policies and practices.
- One AspenTech business partner location has staff operating in an active war zone. Specifically, Roxar's business partner, Paradigm Geophysical Limited, which is another wholly-owned subsidiary of AspenTech, provides accounting services to Roxar, and has staff residing in Israel.

Supplier Engagement

Roxar sent questionnaires to the 15 suppliers that it identified as having potential elevated fundamental human rights and/or decent workplace risks to better understand their policies and procedures around fundamental human rights and decent workplace conditions both within their own organizations and across their value chains. Additionally, all new Roxar suppliers are requested to complete a Supplier Evaluation Form, which includes questions about policies and actions related to fundamental human rights and workplace conditions, before the supplier is registered in Roxar's enterprise resource planning (ERP) system.

Each supplier response will be evaluated by an internal committee comprised of AspenTech's Procurement and Sustainability departments. This analysis will focus on:

1. Efforts to prevent negative consequences to fundamental human rights and decent working conditions
2. Efforts to limit negative consequences to fundamental human rights and decent working conditions
3. Efforts to stop activities that contribute to negative consequences to fundamental human rights and decent working conditions.

5. Outcome of Due Diligence Exercise

To date, no actual adverse impact or significant risks of adverse impact on fundamental human rights and working conditions have been identified as a result of the due diligence exercise and the review of supply chain procedures.

Of the 15 suppliers surveyed, three have responded to date. Two provided a completed questionnaire with associated company policy documents, satisfying the potential concerns raised in the desktop review. One company responded by attesting that it “fulfills all obligations in that regard according to Norwegian laws” but declined to respond to the questionnaire.

In addition, the office of Roxar’s business partner, Paradigm Geophysical Limited, is located in a protected area of Israel.

6. Continued Improvement of Supplier Due Diligence Process

Roxar will continue its efforts to mitigate risk of adverse impact on fundamental human rights and decent working conditions in its value chain by communicating AspenTech’s Supplier Code of Conduct to all of its suppliers.

Specific measures in Roxar’s fiscal year ending September 30, 2024 include:

1. Sending follow-up responses related to survey requests already sent to selected suppliers that have not responded to date.
2. Expanding supplier survey request to include all suppliers, not just those deemed to have elevated risk during the desktop study.
3. Including aspects of fundamental human rights and decent working conditions in the continuous assessment and monitoring of suppliers.

Roxar expects to review its value chain risk to fundamental human rights and decent working conditions on an annual basis, unless events warrant a mid-year risk review.

This report will be updated with each risk assessment.

Dated: June 21, 2024

Signature:

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