



# The **Asterian Ethos**

Code of Conduct  
**Aster DM Healthcare**



## Dear Asterians

As we near 40 years of Aster DM Healthcare's journey, I am reminded of a simple truth that has guided my life: how we treat others defines who we are. This truth is at the very heart of Aster and is captured in our promise, 'We Will Treat You Well.'

This is not just a tagline; it's a philosophy that extends beyond patient care. It's about how we engage with everyone – our colleagues, partners, communities, and stakeholders. It's about building trust, showing respect, and ensuring fairness in every interaction. Ethics, after all, are not just professional standards – they are the essence of a life well-lived.

Our Code of Conduct is a reflection of this philosophy. It serves as a guide to help us stay aligned with our values, offering clarity and direction when faced with difficult decisions. It isn't just a document for reference; it's a reminder of the collective responsibility we bear as Asterians to create an environment where care, integrity, and respect flourish.

As we expand into new geographies and embark on ambitious growth plans, this Code becomes even more significant. It represents the strength of our character and our commitment to doing what is right, even when no one is watching. This document entrusts each of us with the responsibility not only to uphold the Code in our actions but also to address and guide others when deviations occur, fostering a culture of accountability and trust. By adhering to these principles, we ensure that Aster remains an organization that people trust and look up to – a legacy we can all be proud of.

Warm Regards,

**Dr. Azad Moopen, MD, FRCP**

Founder Chairman



## Dear Asterians

It gives me great pride to introduce our Code of Conduct – a compass that guides us in navigating the complexities of our professional and ethical responsibilities. At Aster DM Healthcare, we are more than just a collection of individuals delivering exceptional healthcare; we are a family bound by shared values and a commitment to doing what is right.

This Code is not merely a policy document; it reflects who we are and what we stand for. In an ever-evolving world, the 'how' we achieve success matters as much as the results themselves. Our actions, rooted in honesty, integrity, and compassion, have the power to inspire trust and confidence among all who interact with us – patients, colleagues, partners, and communities alike.

As Aster continues to grow and touch more lives, it becomes vital for each of us to embody these values in every decision and interaction. While your unique backgrounds and experiences bring richness to our organization, the Code serves as a unifying framework to ensure that we move forward with a shared sense of purpose and accountability.

Let us remember that living by the principles in our Code is not just a professional obligation but a reflection of our promise to treat people well – a promise that defines our identity as a leading healthcare provider. I encourage each of you to not only follow this Code but to foster an environment where these values are actively upheld and reinforced.

Warm Regards,

**Alisha Moopen**

Managing Director and Group CEO



## Dear Asterians

At Aster DM Healthcare, we take immense pride in our mission to deliver compassionate care to the communities we serve. As we continue to grow, it is essential that we uphold the highest standards of ethics, integrity, and professionalism in everything we do. As Asterians, we are a part of an organization built on trust, compassion, and excellence. These values guide our decisions and ensure we remain a beacon of integrity in the communities we serve.

For a true reflection of our culture, it is embodied in the way we behave and act with all our stakeholders—both internal and external. The behaviours we display go a long way in shaping our relationships with patients, vendors, and other partners. Therefore, the onus is on each of us to live up to these values daily, whether or not there are checks and balances in place—it will ultimately reflect in our culture.

As we navigate advancements in technology, evolving regulatory frameworks, and increasing patient and stakeholder expectations, we must hold ourselves accountable to the highest standards of ethical conduct. The Code of Conduct is more than just a policy document—it reflects our shared commitment to ethical decision-making, professional responsibility, and mutual respect. Each of us plays a crucial role in embodying Aster's values. Ethical behaviour must always be at the core of our actions in patient care, operational decisions, financial transparency, and workplace interactions.

Together, let us lead by example, embracing change while staying rooted in the principles that define us. Through transparency, accountability, and respect, we will continue to strengthen our culture of integrity and excellence, ensuring Aster DM Healthcare remains a trusted name in the industry.

I encourage you to go through the Code of Conduct, understand its principles, and integrate them into your professional journey. Should you encounter ethical dilemmas or need further guidance, please reach out to your respective HR representatives.

Thank you for your unwavering commitment and dedication.

Warm Regards,

**Jacob Jacob**

Group Chief Human Resources Officer

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## Purpose

The Code of Conduct Policy establishes ethical and professional standards that guide our employees, partners, and stakeholders in upholding the company's core values. It serves as a framework to ensure integrity, transparency, and accountability in all business operations and interactions. This policy reflects our commitment to delivering high-quality healthcare services while maintaining trust and respect among patients, colleagues, and the communities we serve.

Aster DM Healthcare's Values and Code help us maintain and build an ecosystem of trust, respect and care for all its stakeholders.

## Scope

This policy applies to all individuals associated with Aster DM Healthcare, including full-time and part-time employees, temporary staff, interns, volunteers and senior leadership across all geographies and business units.

We also expect our customers, contractors and partners to follow similar principles. All of us must know and obey the laws and regulations that apply to the work we do and to the countries where we operate in.



# Aster Vision

**“A Caring Mission with a Global Vision to serve the world with Accessible and Affordable Quality Healthcare”**

## Aster Mission 2030



### People Management

Be among the top three employers of choice in healthcare in GCC by 2030, fostering a high-performance, diverse, and inclusive culture. We are committed to equitable opportunities, empowered by people strategies that drive growth, engagement and exceptional care.



### Service Excellence

Establish Aster as one of the most trusted healthcare providers globally, through the creation of holistic healthcare experiences for 500 million patients by 2030 through their journey from illness to wellness



### Clinical Excellence

Be recognized as a global leader in value-based, evidence-based care by 2030. With a focus on Cardiac Sciences, Neurosciences and Oncology, we will leverage cutting-edge technologies such as Artificial Intelligence, Robotics and 3D printing to achieve clinical excellence and world-class patient outcomes.



### Technology

Build a resilient, scalable and secure digital healthcare ecosystem, leveraging AI-driven intelligence, blockchain-powered interoperability and emerging technologies to drive innovation, enhance patient experience, enable seamless global healthcare access and support business growth by 2030.



### Brand Equity

Build a globally recognized health and wellness brand by 2030 that is at the forefront of patient care powered by clinical excellence, trust and innovation, while staying driven by human touch and values.



### Business Performance

Be one of the top valued healthcare assets in the regions we operate, with stronger financial metrics than peers and a regional listing to unlock business value by 2030. We aim to achieve Revenue of USD 4.25 billion, EBITDA of USD 500 million, PAT of USD. 250 million by 2030; to be driven by both organic and inorganic expansion.

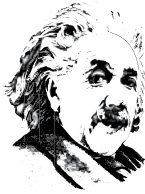


### Sustainability & Community Connect

Build a sustainable future through clear goals, strong governance and structured processes, driving social and environmental impact via CSR efforts, touching 3 million lives annually across key regions in the Middle East, Africa, CIS and selected South Asian region with 100,000 Aster Volunteers by 2030.



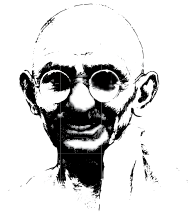
# Our Values



## EXCELLENCE

Surpassing current benchmarks constantly by continually challenging our ability and skills to take the organization to greater heights

ALBERT EINSTEIN



## RESPECT

Treating people with utmost dignity, valuing their contributions and fostering a culture that allow each individual to rise to their fullest potential

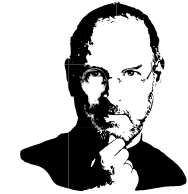
MAHATMA GANDHI



## COMPASSION

Going beyond boundaries with empathy and care

MOTHER TERESA



## PASSION

Going the extra mile willingly, with a complete sense of belongingness and purpose while adding value to our stakeholders

STEVE JOBS



## INTEGRITY

Doing the right thing without any compromises and embracing a higher standard of conduct

NELSON MANDELA



## UNITY

Harnessing the power of synergy and engaging people for exponential performance and results

H.H. SHEIKH ZAYED BIN SULTAN AL NAHYAN

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"Inspired by the Vision of the legends as part of our DNA, we constantly strive our best to provide **Quality Healthcare at Affordable Cost** to our patients, as part of a **Caring Mission with a Global Vision** while consistently trying to deliver our brand promise "**We'll Treat You Well**"

**Dr. Azad Moopen, MD, FRCP**

Founder Chairman , Aster DM Healthcare





## 6. What are My Responsibilities?

### 6.1 I WILL FOLLOW THE CODE

As a responsible employee, it is important that I understand and follow the Code of Conduct in all its spirit as a guideline for decision-making.

### 6.2 LEAD BY EXAMPLE

I will value my work-relationships and will empower my team and colleagues by supporting each other, celebrating success and pursuing our collective organizational goals. I will promote our commitment towards the Organization's ethics while living our values, the Code of Conduct and complying with other organizational policies and the law of the land.

## What is Code of Conduct?

Q&A

This document abides by the law of the country of operations without any compromise and always adheres to the internal rules and regulations as they apply in any or all given situations.



## Promise-keeping & Trustworthiness

As an Asterian I will fulfill the letter and spirit of my promises and commitments. I will not interpret agreements in an unreasonably technical or legalistic manner in order to rationalize non-compliance or create justifications for escaping my commitments.

## Fairness

I will be fair and just in all dealings and will not exercise power arbitrarily, and will not use overreaching nor indecent means to gain or maintain any advantage nor take undue advantage of another's mistakes or difficulties.

## Reputation & Morale

I will protect and enhance the company's reputation and employee morale by avoiding any conduct that may undermine respect and by taking necessary actions to prevent or address inappropriate behavior by others.

## Who all are covered under Code of Conduct Policy?

Q&A

- Employees – includes full-time employees, associates, officers, directors, higher management and staff who are part-time, on-contract / retainer, through third party contractor and all staff who are to the extent of their presence at one of the associated facility or office of Aster DM Healthcare and its subsidiaries.
- Vendors / Partners / Suppliers / Service Provider - Any Individual/ Company that provides any goods or services being availed by Aster DM Healthcare, or any of its subsidiaries and associates.
- Customers, Patients, and Visitors – Any individual or company that receives goods or services from Aster DM Healthcare Ltd. or any of its subsidiaries and associates, including patients, their attendants, family members, guests, or any other visitors accessing Aster DM Healthcare facilities, regardless of the purpose or duration of their visit.



## 7. Compliance with Laws, Rules, Regulations & Policies

Asterians are strongly encouraged to follow and uphold the Code of Conduct and comply with the laws of the country of operations. Employees are expected to adhere to organizational rules and regulations in all situations. In some cases, the company's internal policies may require actions beyond those mandated by local laws. We are all responsible for understanding and complying with the laws and regulations that apply to us. If you have any questions, please reach out to your Human Resources representative for support or consult your reporting manager for guidance.

## 8. Working as a Team at Aster DM Healthcare

### 8.1 Equality, Diversity & Inclusion

Aster DM Healthcare promotes diversity within our multi-cultural workforce and aims to have an inclusive and respectful environment that helps us strive towards our brand promise of 'We'll Treat You Well'. As an organization we proudly embrace diversity and inclusion through team-work to show support and respect differences that lay the groundwork for encouraging creative ideas, building cohesive teams and fostering our values and experiences.

Aster DM Healthcare has zero tolerance towards behavior that is against our ethics and code of conduct. We believe that no one should ever be subjected to discrimination on the basis of Race, Religion, Color, Nationality, Age, Gender Identity, Gender Expression, Genetic Information, Disability, Veteran Status, Marital Status, Physical Appearances or any other Legally Protected Status.

### What does Aster DM Healthcare mean by Equality & Diversity

Q&A

Equality & Diversity at Aster DM Healthcare means fostering an inclusive workplace where all individuals are treated fairly, respected, and given equal opportunities—regardless of gender, age, nationality, ethnicity, religion, disability, or background. Discrimination or harassment of any kind is not tolerated.



## 8.2 Health, Safety and Security

Aster DM Healthcare is committed to providing a safe and secure working environment for its employees. We believe in treating everyone with dignity and respect. Therefore, we share a collective responsibility to create and maintain a safe environment for our employees, partners, customers, and coworkers.

Employees must report all accidents and work-related injuries to local management and the facility management team and take appropriate action to address unsafe practices or conditions. Additionally, any threats, acts of violence, or suspicious activities in the workplace must be reported immediately. We are also committed to ensuring preparedness for emergencies such as natural disasters, fires, or security threats. Employees are expected to follow safety protocols and cooperate with emergency response teams to protect themselves and others.

Q&A

### What do I do if my colleague gets hurt because of a work-related activity?

Asterians must report all accidents and work-related injuries to local management, the business/unit HRBP, and the facility management team. They must also take appropriate action to address unsafe practices or conditions, aiming to continuously improve employee well-being and safety.

## 8.3 Preventing Workplace Violence

At Aster DM Healthcare, we are committed to providing a safe work environment free from all forms of violence, including physical, verbal, and psychological abuse. Any act or threat of violence, intimidation, or harassment will not be tolerated. If you witness or experience such behavior, you have a responsibility to report it immediately to your reporting manager or Unit/ Business HRBP. All reports will be taken seriously and addressed promptly, with a zero-tolerance policy for retaliation.



## 8.4 Fraud, Protection of Company Assets & Accounting

Aster DM Healthcare maintains a zero-tolerance policy towards fraudulent or dishonest conduct by its employees, including any misuse of the organization's property or assets, or intentional and wrong financial reporting. Such actions may result in disciplinary measures and could also lead to criminal charges. The financial records of Aster DM Healthcare are critical for managing the company's operations and meeting obligations to stakeholders. Therefore, all financial records must be accurate and comply with Aster DM Healthcare's accounting standards, as well as Generally Accepted Accounting Principles (GAAP) or relevant standards.

Employees must safeguard Aster DM Healthcare, including the Aster brand and all other brands associated with the company.

All employees are responsible for protecting Aster DM Healthcare's property from loss, damage, misuse, theft, fraud, embezzlement, and destruction. These obligations apply to both tangible and intangible assets, including trademarks, proprietary knowledge, confidential information, and information systems. To the extent permitted by applicable law, the company reserves the right to monitor and inspect how its assets are used by employees, including the inspection of emails, data, and files stored on company network terminals.





## 9. Anti-Bribery & Corruption

As Asterians, we are committed to doing business in an honest and ethical manner. We believe in the strength of our employees, our expertise, our intent, and our commitment to achieve excellence with the highest standards of integrity. We promise to follow all applicable laws, treaties and regulations that prohibit bribery and other corruption in every country in which we do business. This means that we are all prohibited from any involvement in bribery with any person or company including any government official, government body or individual.

### What is our responsibility as an Asterian?

Q&A

All Asterians are our biggest and the most valuable assets. Therefore we seek to provide a work environment that will attract and retain highly talented people and help them achieve their full potential. Each one of us is responsible for creating a climate of trust and respect, thus, promoting a conducive and productive work environment.



## 10. Privacy

The right to privacy is a fundamental human right, and Aster DM Healthcare is deeply committed to ensuring the protection of personal data, including protected health information and sensitive personal information, while safeguarding the privacy of all individuals associated with the organization, such as patients, employees, stakeholders, and CSR volunteers. The organization ensures that information and personal data related to patients, employees, stakeholders, and customers are secured at all times. Aster DM Healthcare respects the privacy and dignity of its individuals and takes necessary steps to safeguard the confidentiality of all such documents and information.

Any information related to an identified or identifiable person collected and processed in compliance with applicable data privacy laws. The organization collects and retains personal information only for legitimate purposes, such as treating patients, carrying out medical tests, administering benefits, compensation, and payroll, and fulfilling other legal requirements. All personal information is handled in accordance with privacy notices provided and must be used solely for legitimate business purposes. This commitment to protecting privacy extends beyond the period of employment and includes information about former employees. The organization applies additional governance and safeguard measures to protect individuals' privacy rights and ensures that the privacy of employee communication, including email and internet usage, is subject to appropriate business and operating needs as well as local laws.

Employees must exercise sound judgment when using issued devices and transmitting information, ensuring that personal data is accessed and used only for legitimate business purposes. This commitment to protecting the privacy of employees, patients, volunteers, and other stakeholders extends throughout their association with Aster DM Healthcare.



We are all expected to:

- Collect, use and store data in compliance with applicable laws, privacy principles and Aster's commitments.
- Respect individuals' privacy at all times.
- Never re-identify or attempt to re-identify anonymized data.
- Carefully select the third parties we're trusting to process or access personal data which we are responsible for and enter into the right contract.

Q&A

## How are we, Asterians, being protected by the Company?

Aster DM Healthcare is committed in ensuring that the information and personal data of employees, stakeholders and customers is secured at all times. This commitment of protecting employee privacy extends beyond the period of employment, and also includes information about former employees.

## 11. Workplace Harassment

Aster DM Healthcare is committed to fostering a workplace free from harassment, where all employees are treated with dignity and respect. Workplace harassment is a form of discrimination that includes any verbal or physical conduct directed at an individual based on characteristics such as race, gender, age, religious beliefs, or appearance.

Workplace harassment is generally defined as any action that inappropriately or unreasonably creates an intimidating, hostile or offensive work environment. If you feel you have been harassed, inform the offender that the action is unwelcome.



If you are not comfortable with a direct approach or if it fails to correct the problem, discuss the matter with your reporting manager/ supervisor or Unit/ Business HRBP, or refer to the Employee Relations and Discrimination Policy.

### SAFE HOUSE FACILITY

Aster DM Healthcare is committed to safeguarding the dignity, wellbeing, and safety of its employees. In exceptional and verified circumstances where an employee faces immediate personal safety risks-such as domestic violence, abuse, or coercion-the organization may provide short-term, temporary accommodation as a protective measure.

This facility is discretionary, time-limited, and subject to thorough case review by the designated Safe House Committee, which includes the Business Head, Business HR Head, Chief Human Resources Officer (CHRO) and Chief Internal Audit, Risk and Compliance Officer Governance and Corporate Affairs. Appropriate documentation and validation are mandatory for approval.

Employees seeking to initiate a request or requiring confidential support may contact [hrd@asterdmhealthcare.com](mailto:hrd@asterdmhealthcare.com). All communications will be handled with the highest confidentiality and discretion. Any misuse or false claims regarding this provision will lead to disciplinary action, up to and including termination.



## 12. Conflict of Interest

Aster DM Healthcare is committed to ensure employees conduct business with integrity, professionalism, and ethical standards, avoiding any personal or financial interests that may compromise the company's objectives.

A conflict of interest could be one of the below but not limited to:

- Having a personal financial interest in a supplier, customer, competitor or distributor
- Receiving any form of compensation from a supplier, customer, competitor or distributor
- Having a personal interest or potential for gain in any Company transactions
- Serving on an Advisory Board and/or Board of Directors of an association or company that is in a similar market/industry as Aster DM Healthcare
- Having a close family member work at an agency that approves our services
- Having a close family member providing services or products to Aster DM healthcare
- Hiring an employee/consultant who could be a relative or has undue influence with government decision makers
- Having outside (paid or non-paid) employment with an organization that competes with Aster DM Healthcare

Employees are required to fully disclose any actual or potential conflicts of interest to the Chief Risk and Compliance Officer. Any conflicts must be declared through Aster Connect. Additionally, employees must complete an annual mandatory declaration of conflicts of interest. Should any changes arise during the year, these must be promptly reported to the Chief Audit, Risk, and Compliance Officer. The company reserves the right to monitor compliance, and violations may lead to disciplinary action, including termination. Employees must also report conflicts via [ethics@asterdmhealthcare.com](mailto:ethics@asterdmhealthcare.com). Exceptions to the policy require pre-approval from the Chief Risk and Compliance Officer.

By adhering to this policy, Aster DM Healthcare ensures transparency, accountability, and ethical decision-making across all operations.



## 13. Confidential Information

Confidential information consists of any information that is not or not yet public information. It includes information relating to trade secrets, business, marketing and service plans, consumer insights, engineering and manufacturing ideas, product information, designs, databases, records, salary information, financials, technology, patent, trademark, copyright, industrial design and any non-published financial or other data.

Employees privy to any such information are expected to ensure that they do not share or discuss the information unless required by law or authorized by the management. This obligation will continue to be in force even beyond the termination of employment. Any action to disclose information which is considered Confidential will be considered as a Level 4 offense (Please refer to Employee Relations and Disciplinary Actions Policy) and will result in disciplinary action and/or criminal charges as applicable in the situation.



# 14. Solution to an Ethical Dilemma

In any ethical dilemma, ask yourself:



## 15. Gifts & Entertainment

The term 'gifts' means any item including cash, loan of money, goods or services or combination of these and receipt of beneficial terms received directly or indirectly that are not generally available regarding the procurement of goods or services.

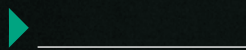
The term 'entertainment' would include any form of travel, hotel, food, drinks, or any events (participating or watching) such as sporting events, theatrical events, awards, or ceremonies. Moreover, 'entertainment' could mean anything that can be perceived as excessive or beyond business-as-usual price in the context of the occasion. Entertainment should also include anything that is specifically prohibited by law and/or prohibited by giver/recipient's organization and/or made to government officials.

All employees are encouraged to follow 'No gift or entertainment' policy requirements, as many times gifts or entertainment of any kind may constitute bribery. Employees are discouraged from giving or receiving gifts or entertainment otherwise than in accordance with this Policy. No gifts of any kind, that are offered by patients, vendors/suppliers, or any other individual or organization should be accepted other than mentioned in this Policy by any Aster employee, at any time, on or off the work premises.

Great care must be taken when accepting gifts or benefits as they may compromise, or be seen to compromise our Integrity. Employees are encouraged to declare such incidents to their reporting managers and to the Chief Internal Audit, Risk and Compliance Officer in case they give or receive any gifts/favors from external entities.

Aster discourages employees to receive or pay any kind of compensation, gifts, benefits, commission, event invites and favor for employment referral or any other recruitment assistance from any external parties. For all exceptions, you are required to declare it to your reporting manager and to the Chief Internal Audit, Risk and Compliance Officer.





- All employees may recommend patients to any Doctors basis their personal experience and expertise of the Doctor. However, no employees at any point should receive any commission, gifts or any referral amount out of these recommendations.
- All employees are discouraged to receive or pay any gifts or compensation from or to the representatives of Pharmaceutical, Medical service providers or any service provider (Insurance companies/ TPA etc.) other than sample medicines or items of nominal value of AED 200 or its equivalent for other GCC countries/ Rs. 2,500 for India only.
- Aster discourages the clinical fraternity from taking any referral commissions at all times. Additionally, they are discouraged from referring patients externally when the facilities are available in-house. In times when the facility is not available in-house and with approved partner/agency, then Doctors are encouraged to take approval from Medical Director while referring patients externally. Please refer to the Patient Referral policy for more details. For Doctors or other medical staff receiving any sponsorships/ attending any conferences/ which are not company sponsored, i.e., sponsored by supplier, they are advised to seek pre-approval from Medical Director as well as respective Business Unit Head.

## 16. Exceptions

- Entertainment can have a positive role in building relationships with customers, suppliers and other third parties. However, gifts and entertainment must never be used for improper advantage or to create an actual or perceived conflict of interest (refer to the conflict-of-interest policy). Entertainment with a valid business purpose that is in the best interest of Aster GCC Holding can be offered or accepted (subject to the limits approved under this policy and pre-approval), as long as it is not intended and may not be perceived as intending to influence decisions.



- We discourage employees to be influenced by receiving favors neither should they try to improperly influence others by providing favors. Employees may only offer or attend any meetings over dinner, lunch, coffee, etc. and accept symbolic gifts vis-vis chocolates, etc. which are appropriate under the circumstances or culturally acceptable, and they are discouraged from accepting or offering gifts, meals, or entertainment if such behavior could create the impression of improperly influencing the respective business relationship.

## Q&A

### Whom do we contact if we are not sure of what gift or entertainment to accept or not to accept?

Employees are encouraged to exercise full transparency and proactively raise issues with their respective reporting managers and the Chief Internal Audit, Risk and Compliance Officer at [managing.risk@asterdmhealthcare.com](mailto:managing.risk@asterdmhealthcare.com)

## 17. Digital and Social Media

At Aster DM Healthcare, responsible and ethical use of social media is a critical component of professional conduct. Employees are expected to uphold the organization's values and reputation in all digital interactions.

- **Personal Use and Professional Responsibility**

Employees are discouraged from personal use of social media during working hours.

Behavior on social platforms must remain professional and must not harm the reputation of the individual or the organization.

- **Representation and Disclaimers**

Employees may identify their association with Aster DM Healthcare on social media, provided they clearly state that views expressed are personal and not representative of the company.



The following disclaimer is mandatory when referencing the company: 'The views expressed on this [social post, blog, website, etc.] are my own and do not reflect the views of my employer.'

Employees must use their correct and officially designated job titles on professional platforms such as LinkedIn and must not exaggerate or misstate their roles.

There is zero tolerance for misrepresentation of one's designation or position on social media. Posting with incorrect job titles or claiming affiliations or roles not formally assigned may lead to disciplinary action, up to and including termination.

- **Restrictions on Speaking on Behalf of the Organization**

Only officially appointed spokespersons may communicate publicly on behalf of Aster DM Healthcare regarding its business, services, financials, or internal matters.

Unauthorized communication, especially predictions, forecasts, or confidential insights, is strictly prohibited.

- **Standards of Online Conduct**

Employees must maintain integrity and avoid:

- a) Offensive, disrespectful, or discriminatory language.
- b) Sharing confidential or proprietary company information.
- c) Defamatory or derogatory remarks about Aster DM Healthcare, its leadership, or stakeholders.
- d) Any online behavior that may breach laws, including cyber and copyright laws.

- **Patient Confidentiality and Boundaries**

Employees involved in patient care must not engage in social media relationships with patients unless a personal relationship existed prior to the care interaction.

Under no circumstances may patient identities or health information be disclosed online.





- **Media, Endorsements, and Co-Branded Content**

Employees must seek prior approval from the CHQ Digital Department before:

- a) Participating in media or social media interviews on behalf of Aster.
- b) Publishing co-branded content.
- c) Live-streaming any official sessions or events.
- d) Promoting external vendors or partners under Aster's brand.



- **Reporting Violations**

Any negative or defamatory content about Aster DM Healthcare, its leadership, or any part of the organization observed online must be reported immediately to:

[corporate.digital@asterdmhealthcare.com](mailto:corporate.digital@asterdmhealthcare.com) or the CHQ Digital Department.

- **Personal Social Media Etiquette**

Employees are encouraged to responsibly share verified, official Aster DM Healthcare content that enhances the organization's visibility.

Social media must not be used as a platform for personal gain through misuse of the Aster name or digital resources.

Aster DM Healthcare reserves the right to take disciplinary action for violations of this Social Media Conduct policy, in line with company guidelines and applicable law.

## 18. Our Responsibilities towards our Community

At Aster DM Healthcare, we are deeply committed to building a sustainable and resilient community through our well-defined Environmental, Social, and Governance (ESG) strategy.

Our CSR initiatives align with this vision, focusing on impactful, long-term community engagement and welfare. As a responsible healthcare provider, we comply with all applicable environmental laws and regulations, actively monitoring and mitigating the impact of our operations to ensure a greener and healthier future.

Beyond compliance, we believe in purpose-driven community engagement, powered by Aster Volunteers-our flagship global volunteering program. Through this platform, our employees, medical professionals, and partners actively participate in healthcare outreach, sustainability initiatives, and social welfare programs, strengthening our role as a catalyst for positive change.

Internally, our Asterian Community fosters a culture of employee engagement and volunteerism, ensuring that sustainability is not just a corporate goal but a shared value. Through structured employee-driven CSR programs, sustainability-focused events, and



environmental stewardship initiatives, we empower our workforce to be champions of responsible business practices.

We encourage all Asterians to contribute their time and expertise to initiatives that enhance social equity, environmental protection, and community well-being, reinforcing our collective commitment to building a healthier, more sustainable world.

## 19. Violation of Policies & Code of Conduct

It is the responsibility of each of us to ensure full compliance with all provisions of this Code and to seek guidance, wherever necessary, from the Manager, HR, Legal, or Compliance Department to uphold the highest standards of integrity. When in doubt, employees should always be guided by the basic principles stated in the introduction to this Code and the company's values.

Failure to comply may result in disciplinary action, including the possibility of dismissal and, if warranted, legal proceedings or criminal charges, depending on the severity of the offense. All decisions regarding non-compliance or actions taken will be in accordance with company policy.

In cases where an employee violates or demonstrates serious negligence toward organizational and functional policies, or exhibits recurring behavioral concerns such as misconduct or insubordination, corrective actions may also be implemented through a Performance Improvement Plan (PIP).

## 20. Leadership & Senior Management

The Leadership and Senior Management at Aster DM Healthcare acknowledge and accept the scope and extent of their duties. They have a responsibility to carry out their duties in an honest and businesslike manner and within the scope of their authority, as outlined in the laws of the land as well as in the Memorandum and Articles of Association of the Company. They are entrusted with and are responsible for the oversight of the assets and business affairs of Aster DM Healthcare in an honest, fair, diligent and ethical manner. They must act within the bounds of the authority conferred upon them and with the duty to make and enact informed decisions and policies in the best interests of the Company.



Given their added responsibilities, the Leadership and Senior Management are expected to:

- Act with honesty and fairness towards the best interests of the Organization.
- Conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position or entitlement.
- Comply with all applicable laws, rules and regulations.
- Every Director and Senior Management should avoid situations in which their personal interest could conflict with the interest of the Company. Wherever such a situation is not avoidable, the person shall disclose the matter in writing to the Executive Director and in case of any Director, such disclosure should be made to the Board.
- Senior Management shall disclose all financial and commercial transactions where they have a personal interest that may potentially conflict with the interests of the company. Such disclosures must be made to the Chief Audit Officer and recorded on Aster Connect as part of the Conflict of Interest (Col) disclosure process.
- Treat any data or information of the Company as confidential information and shall not disclose or transmit the same to any person who is not an employee or Director of the Company, without the permission of the Board or the Chairman of the Company, unless such disclosure is as per the requirement of any law or as may be required by the nominee of an institution serving on the Board.
- Every Director and Senior Management shall at all times ensure proper use of the Company's Funds, assets and property.
- Ensure that equal opportunities are given to all the employees in the organization without regard to their race, caste, religion, color, ancestry, marital status, sex, age, nationality, disability and veteran status. They shall ensure that all employees are treated with dignity and the work environment is free of sexual harassment, whether physical, verbal or psychological.
- Not to serve as a Director or otherwise be in employment or engage in providing services to a Company that competes with our organization.





## 21. Whistleblower & Anti-Sexual Harassment



As an organization we encourage employees to 'speak up'. There may be situations where you feel the need to report a concern. As a first step, speak to your reporting manager. If you wish to speak to somebody outside the line management then you can report it to the Ethics line.

This mechanism has been established to provide employees and vendors of Aster DM Healthcare and its subsidiaries with a confidential channel to approach the Chief Audit and Risk Officer with genuine concerns affecting the company. Employees and Vendors who contact the Ethics line will be assigned a unique report key that they may use to check on the status of reports and inquiries.

Employees are encouraged to familiarize themselves with the Whistleblower and Anti-Sexual Harassment Policies to understand their rights and the remedial measures available to them.

I've seen a colleague do something that I think could be a violation of the Code of Conduct, but I am not sure and it does not directly affect me. Why should I say anything?

We rely on our employees to report misconduct and unethical behaviour, even if it does not directly affect them. Leaving a violation unreported can cause significant damage to our reputation and put our co-workers, customers, and the Company at risk. It may also lead to regulatory and legal consequences. If you are unsure, we encourage you to report concerns or potential violations through our ethics helpline at Ethics – Aster DM Healthcare ([Ethics@asterdmhealthcare.com](mailto:Ethics@asterdmhealthcare.com))



Employees who believe they have experienced sexual harassment may report the incident to the ASH (Anti-Sexual Harassment) Chairperson, in writing, within one month of the incident, or within three months for a series of incidents. Complaints can be submitted via email to: [antisexual.harassment@asterdmhealthcare.com](mailto:antisexual.harassment@asterdmhealthcare.com)

Alternatively, if an employee prefers to speak with someone outside of their direct reporting line, they may contact the Ethics Line, where they will be assigned a unique report key to track the progress of their complaint.

Employees who file complaints in good faith, along with any witnesses or those providing information, are guaranteed protection from retaliation. The company ensures that no employee is victimized or discriminated against during the investigation process.

Any complaints made with malicious intent, aimed at harming the reputation of another employee or for personal gain, will lead to strict disciplinary action, including possible termination of services.

Aster DM Healthcare is committed to providing a safe and respectful workplace for all employees. Any employee found to have committed sexual harassment will face serious disciplinary consequences, and the company will take all necessary measures to address complaints promptly and effectively.

## Whom Should You Contact?

- Your Reporting Manager / Function Head
- ASH Committee Chairperson/ Committee
- Human Resources Business Partner (HRBP)
- Chief Internal Audit, Risk and Compliance Officer
- Ethics -Aster DM Healthcare [ethics@asterdmhealthcare.com](mailto:ethics@asterdmhealthcare.com)





## Dear Asterians

I am sure you have read and fully understood the provisions of the Code. As stated, adherence to the law and the highest ethical standards of integrity is the foundation of everything we do. Meeting this standard and complying with all applicable laws and regulations requires a commitment from each of us.

Ethics is an integral part of our corporate governance. All of us would agree that conducting ourselves ethically is fundamental to winning the trust of all our stakeholders- including our customers, employees, partners, vendors and shareholders. Our ethical practices translate into who we are as individuals and what we stand for. Each one of us has our own understanding of 'right' and 'wrong'. Every day we make choices and decisions that have the potential to impact us and the people around us. Most of the decisions we make may seem small or insignificant, however, these are precisely the choices that define who we are. These choices and preferences are based upon our values. In other words we all live by our values.

Organizations also have values and when we chose to work in an organization, we undertake to be committed to these Values. As Asterians we should uphold our values with high regard and create a positive influence. The rules of conduct aim to support employees to take an ethical stance when balancing the often-conflicting interests and demands of the employer, society and the environment. Consider what the world would be like if there were no traffic rules at all. Would people be able to travel by automobiles, buses and other vehicles on the roadways if there were no traffic regulations? The answer should be obvious to all. Without basic rules, no matter how much some would like to avoid them or break them, there would be chaos. The fact that some people break the rules is quite clearly and obviously not sufficient to do away with the rules. The rules are needed for transportation to take place.

We understand ethical choices are not always black and white and there could be certain grey areas and this is where our comprehensive 'Code of Conduct Policy' will be the best resource in solving these dilemmas. Our policy articulates the values that we wish to foster in our employees, and at the same time ensure that the organization is compliant with the local laws, principles and the operating methodologies within the company ecosystem.

Additionally, it also specifies behavioural expectations and sets boundaries. The aim is to educate employees and improve their abilities to function as valuable members of the Organization.

Warm Regards,

**TJ Wilson**

Executive Director & Group Head - Governance & Corporate Affairs





## Dear Asterians

At Aster DM Healthcare, integrity, accountability, and ethical conduct are the foundation of our organization's success. As we navigate an evolving business landscape, adherence to the highest standards of compliance, risk management, and governance is not just a regulatory requirement; it is a reflection of our core values.

Upholding these principles is a shared responsibility, ensuring that we create a workplace where transparency, trust and ethical decision-making thrive. Every choice we make big or small has an impact on our stakeholders, including patients, employees, partners, and investors. By committing to ethical conduct, we strengthen our culture of compliance and reinforce Aster's reputation as a responsible and trusted healthcare provider.

The Code of Conduct serves as a guiding framework, empowering each of us to act with integrity, make informed decisions and foster a culture of accountability. I urge you to internalize its principles and apply them in your daily interactions. Let us work together to uphold the highest standards of ethics and governance, ensuring that Aster remains a benchmark of excellence in healthcare.

This message marks the conclusion of the Code of Conduct Policy. Thank you for your unwavering commitment to upholding the values and principles that define us.

Warm Regards,

**Pritpal Singh**

Chief Internal Audit, Risk, and Compliance Officer – Governance and Corporate Affairs



## 22. Waiver & Amendments

The organization is committed to continuously review and update our policies and procedures. Therefore, this code is subject to modification. Any amendment or waiver of any provision of this Code must be approved by Aster DM Healthcare’s Leadership and Senior Management and promptly disclosed pursuant to applicable laws and regulations.

### Annexure A: Whistleblower Policy Classification

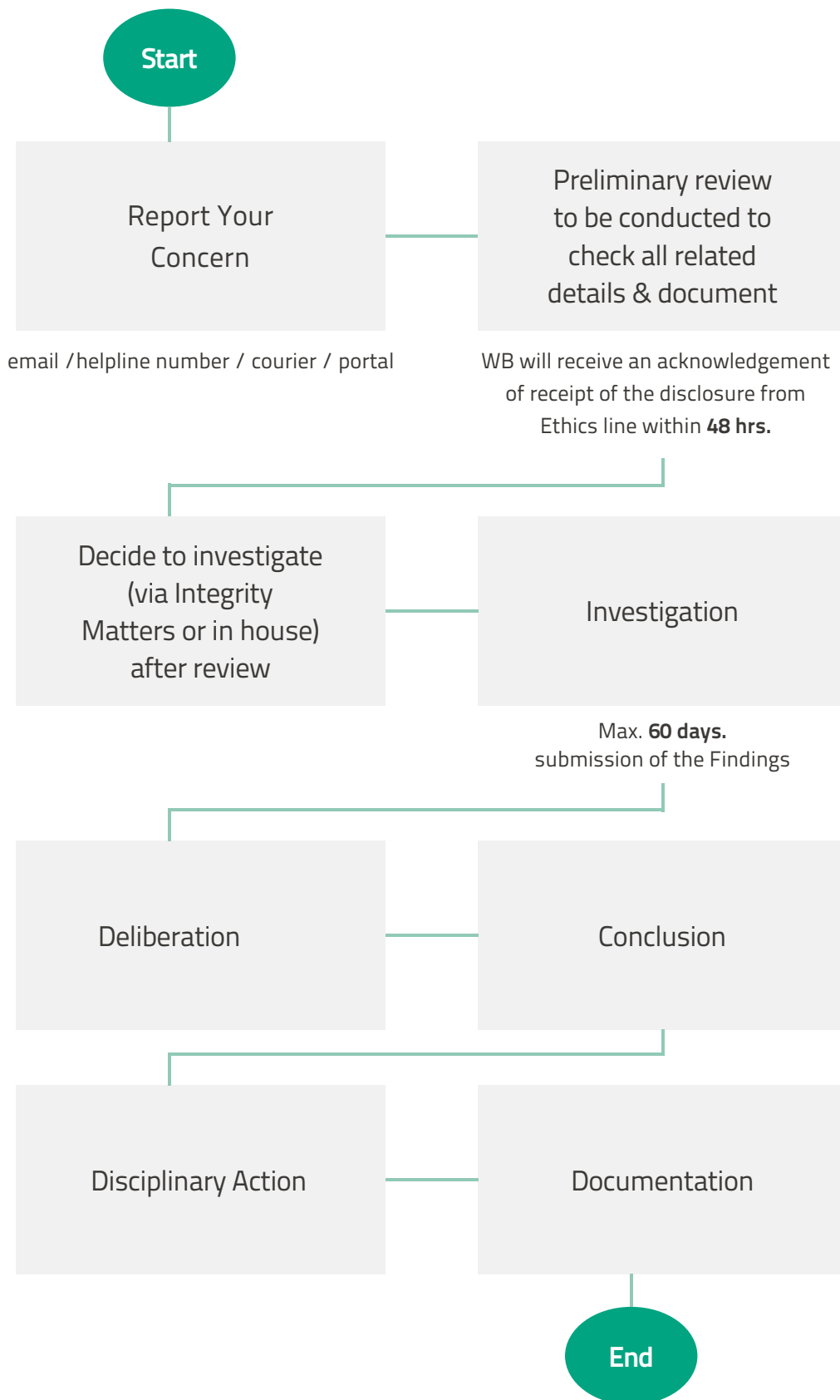
Major Classification	Sub-Classification	Description
<b>Environment, Health, Safety and Security</b>	Alcohol & Drug Abuse	Substance abuse in workplace by any associated individual
	Environmental Concern	Environmental or Bio Hazard spill, leak, transmission or possibility of such an event
	Safety Concern	Safety issue that could escalate to a violation. Medical Equipment failure, violation in procedural of equipment use
	Safety Violation	An actual violation of safety protocols as listed in safety manuals
	Threats and Physical Violence	Threats and physical violence against an employee or other associated individual in the workplace



<b>HR or Administration and Actions</b>	Issues pertaining to unfair terminations, suspensions, Unfair Treatment / disciplinary actions that are against the company ethics	
<b>Regulatory Issues</b>	Any situation in which a conflict exists between an employee's Conflict of Interest personal or professional interest and with his/ her obligations to the company Falsification of Documents Willful falsification of documents for personal gains or interest deception practiced in order to secure unlawful or unfair gain Fraud at workplace or at places related to workplace. Sexual Harassment of a sexual nature as defined the Anti- Sexual Harassment policy Request for guidance on issues that will directly or indirectly	
<b>Other - Non-allegations</b>	Request for Guidance jeopardize the financial or physical health of an associate or of the of the company	
<b>Other - Violations or Concerns</b>	General Concern - Statements, conduct, actions or policies that concern the whistle blower but are not currently resulting in harm, injury or corporate liability but has a potential to create one in the near future	
<b>Protecting Company Assets</b>	Communications and Computer Systems	Concerns about company computer and communications systems and how they are used by employees or any violations of the local IT policy
	Espionage & Sabotage	Spying to obtain proprietary company information or research and provide it to a competing company.
	Government Relations	Concerns regarding the company's relationship or business transactions with a government entity in all countries of operations
	International Business	Concerns regarding the company's international business transactions or dealings
	Proprietary Information	Concerns about sharing information that is owned by the company.
	Time Abuse	Theft of company time by an employee who is falsifying timekeeping records.
<b>Workplace Conduct Issues</b>	Workplace Conduct	Concerns about inappropriate conduct in the workplace
<b>Diversity Issues</b>	Discrimination	Discrimination against an employee based on race, gender, age, or other factors protected by local or international law.



# Annexure B: Process Flow of Whistleblower



## Annexure C: Communication Channels

### **Courier**

Chief Internal Audit, Risk and Compliance Officer  
Governance and Corporate Affairs  
33<sup>rd</sup> Floor - Aspect Tower,  
Business Bay, P.O.Box: 8703 - Dubai - U.A.E

Reports can be made in English, Hindi, Gujarati, Marathi, Telegu, Tamil and Kannada via telephone. We also accept reports in Arabic via email.

**+91-9595-146146**

Email (can be sent in English and Arabic)

- **Whistle Blower - AsterDMHealthcare**  
[whistle.blower@asterdmhealthcare.com](mailto:whistle.blower@asterdmhealthcare.com)
- **Ethics - AsterDMHealthcare**  
[ethics@asterdmhealthcare.com](mailto:ethics@asterdmhealthcare.com)
- **Log in to Aster Connect, Click, "Know your Aster"  
and then click on "Ethicsline"**  
<https://asterglobal.integritymatters.in>

Asterians are encouraged to report any violation of our Employee Ethics and Code of Conduct policy. Aster DM Healthcare protects employees who report such concerns in good faith.

## Annexure D: Anti-Sexual Harassment Policy Classification

Sexual harassment is defined as unwelcome sexual advances, requests, verbal or physical conduct, and any act that creates a hostile or intimidating work environment. This includes but is not limited to:



- Unwelcome sexual advances or demands for sexual favors
- Offensive remarks, gestures, phone calls, emails, and the display of pornography
- Molestation, stalking, or any behavior that affects an individual's dignity or performance at work
- Implicit threats or promises of preferential or detrimental treatment based on sexual conduct
- Any form of conduct that intrudes on an individual's privacy or creates an intimidating work environment.

### If you are being harassed:

- Employees who feel they have been sexually harassed may report the incident to the ASH Chairperson within one month of the incident, or within three months for a series of incidents. The complaint can be submitted in writing to [antisexual.harrassment@asterdmhealthcare.com](mailto:antisexual.harrassment@asterdmhealthcare.com)
- If the employee prefers to speak to someone outside of their immediate reporting line, he/ she can also report the issue to the Ethics Line. Employees will be assigned a unique report key to track the status of their complaint.

## Annexure E: Escalation Protocol

You are encouraged to seek advice If you are not sure whether or how to raise a concern at any stage. You should get advice from your reporting manager/head of department (HOD) or business HRBP. In cases where you are not confident to share certain information with your reporting managers or immediate supervisors you may reach out to your Head of Department (HOD), Human Resources or directly write/ call the ethics helpline



## Annexure F: Definitions and Interpretations

- **“Aster DM Healthcare”** refers to the Company Aster DM Healthcare, its applicable subsidiaries and associates.
- **“Senior Management”** shall mean members of Aster DM Healthcare and its core management and leadership team.
- **“Stakeholders”** refer to any person, organization, social group, or society at large that has a stake in the business. Thus, stakeholders can be internal or external to the business.
- A stake is a vital interest in the business or its activities. This includes suppliers/vendors, owners, investors, employees, customers, creditors, communities, trade unions, government agencies, media etc.





**Aster**



————— We'll Treat You Well —————

[www.asterdmhealthcare.com](http://www.asterdmhealthcare.com)