



Code of Ethics

Board of Directors of STO

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Directors of STO must act with honesty, good faith, and in the best interest of the Company, ensuring confidentiality and diligent decision-making while upholding the highest standards of ethical conduct.

The Code of Ethics outlines the ethical duties and responsibilities of directors at STO. Directors are expected to act with honesty, integrity, and in the best interest of the Company while maintaining independence, confidentiality, and a commitment to ongoing education in line with industry standards.



Purpose

The purpose of the Code of Ethics (the “Code”) is to outline the ethical responsibilities of a director of STO.

All members during their tenure as a Board director affiliated to STO are expected to read, understand and adhere to the below principles in performing their duties.

Effective date

January 2022

1. Act with Integrity and Loyalty

The Board member shall act with honesty, integrity, and in good faith, prioritizing the best interests of STO in all decisions and actions.

2. Exercise Diligence and Accountability

The Board member has a duty to exercise the highest level of care, diligence, and skill in fulfilling their responsibilities and powers vested in the role, always ensuring accountability.

3. Adhere to Proper Use of Powers

The Board member shall use the powers and authority of the office solely for their intended and proper purposes, always aligning with the best interests of STO.

4. Consider the Interests of Stakeholders

While the primary responsibility of the Board member is to STO, they should also consider the legitimate interests of other stakeholders, including shareholders, employees, customers, and the wider community, when appropriate.



5. Maintain Confidentiality and Proper Use of Information

The Board member must not misuse any confidential or privileged information obtained through their role as a director and must always protect the integrity of company information.

6. Avoid Abuse of Authority

The Board member shall not exploit their position or authority for personal gain or to unfairly benefit others, ensuring that all actions are aligned with the best interests of STO.

7. Manage Conflicts of Interest

The Board member is responsible for identifying and appropriately managing any conflict of interest that may arise between personal interests and the interests of STO, ensuring transparency and ethical decision-making.

8. Exercise Independence and Sound Judgement

The Board member must maintain independence in judgment and actions, taking all reasonable steps to ensure that decisions made by the Board are well-informed, ethical, and in the best interests of STO.

9. Uphold the Reputation of the Company

The Board member must refrain from any conduct that could damage STO's reputation or bring discredit to the Company. All actions should reflect positively on STO's values and ethical standards.

10. Foster Transparency and Open Communication

The Board member should promote a culture of transparency and encourage open, honest communication both within the board and with stakeholders, ensuring that decisions are made with full disclosure of relevant information.



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