

CODE OF CONDUCT / CODE OF BUSINESS CONDUCT AND ETHICS

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CODE OF CONDUCT / CODE OF BUSINESS CONDUCT AND ETHICS

A. APPLICATION AND SCOPE

This code is applicable to the Board of Directors and Senior Management employees (hereinafter referred to as “Specified Persons”) and to all the employees of Stellar Value Chain Solutions Pvt Ltd as well as to all its subsidiary companies (herein after referred to as “Company”), being:

- Stellar Innovative Transport Solutions Private Limited
- Stellar Kelvin Cold Chain Logistics and Distribution Private Limited

“Senior Management” employees shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise of all members of management one level below the executive directors, including all functional heads, the Company Secretary, CFO etc. This code is applicable to the executive and non- executive directors to the extent of their role and responsibilities in the organization.

This code must be complied both, in letter and spirit, by Specified Persons. They are also required to affirm compliance on an annual basis. The Directors Report of the Company shall contain a declaration to this effect signed by the Managing Director.

Every Director and employee shall be responsible for the implementation of and compliance with the Code in his/ her roles & responsibilities. Failure to adhere to the Code could attract severe consequences, including termination of directorship/ employment.

The code is applicable to all the employees to such extent as may be applicable depending upon their role and responsibilities. The Board of Directors reserves the right to expand/ amend the extent of coverage of employees under the code.

B. OBJECTIVES OF THE CODE

With a view to maintain high standards that the company requires, the following rules/ code of conduct should be observed in all activities in respect of the Company. Failure to comply with the code will result in the institution of disciplinary proceedings against the people involved.

The Company appoints the Chief Human Resource Officer as a compliance officer for the purposes of this code, who will be available to assist specified Persons & Employees wherever required or to answer questions and to help them comply with the code.

Any violation/ suspected violation of the code must be promptly communicated to the compliance officer of the company which would be taken up in the meetings of the Board of Directors.

C. VISION & MISSION

VISION

Stellar shall endeavour to contribute significantly to transforming the supply chain landscape of India and play its part in the country's USD 10 Trillion GDP journey.

MISSION

We partner in our customers' growth by providing agile, scalable, technology enabled, Integrated Supply Chain (Warehouse & Transportation) Solutions through unparalleled capabilities.

We help our customers in improving their Service levels and Fill Rates, Reduce their Cost of Supply Chain and help Free Cash Flows thus helping them to increase their Revenue and Profits.

D. THE STELLAR CODE



E. STELLARNESS – OUR DNA

DNA – What is DNA?

- This is what defines us.
- This is who we are.
- This is our identity.
- This is what we stand for.
- This is what we believe in.
- This is non-negotiable.

STELLAR DNA

Nation First

At Stellar, we aim to unlock the value in the Indian economy by modernising the supply chain of the nation and propelling its economic growth



Urgency and Speed

Speed is crucial in our business. We think fast, move fast, fail fast & succeed fast. We have set targets which necessitates urgency in our actions



Thinking Big

We think big and we deliver big – be it infrastructure, technology, size, volumes or innovation in supply chain transformation solutions



Warrior Spirit

As Stellar Warriors, we have mastered the art of resolving conflict and creating win-win solutions for all.



Power of Right

It means integrity of thoughts, words & actions. We Always do what is right for the whole eco system and without any shortcuts. Compliance is hygiene.



Collaborative Efforts

We are in the business of supply chain orchestration. Glory is all collaborative – with the customer, vendors as well as within internal teams.



CODE OF CONDUCT / CODE OF BUSINESS CONDUCT AND ETHICS

1. NATIONAL INTEREST

The Company is committed to benefit the economic development of the country i.e., "INDIA" in which it operates. Also, the company shall undertake viable projects or activity which will also be beneficial to the wider interests of the communities in which it proposes to operate.

The company's management practices, and business conduct shall apart from benefiting the stakeholders will also recognise importance of benefits to the country, localities, and communities in which it operates, to the extent possible and affordable, and shall be in accordance with the laws of the land.

The company, in the course of its business activities, shall respect the culture, customs and traditions of each state and region in which it operates. It shall conform to all rules, regulations, and trade procedures, including licensing, documentation, and other necessary compliances as is required for the conduct of the business.

Stellar as an organization shall:

- Not engage in any activity that would adversely affect this objective.
- Not undertake any project or activity to the detriment of the Nation's interest or that will have any adverse impact on the social, economic, and cultural life patterns of its citizen.
- Conduct its business affairs in accordance with the economic regulations, developmental, social foreign policies, objectives, and priorities of the Nation's Government.
- Strive to make a positive contribution to the achievement of such goals at the international, national, and regional levels as appropriate.

2. CUSTOMER FOCUS

The Specified Persons shall focus on customer satisfaction, which shall be the basic motto of the Company's business. They shall ensure that the communications given are accurate and truthful and do not deliberately omit important facts or shall not be of misleading nature.

The company shall be committed to provide services of world class quality standards, consistent with the requirements of its customers, while striving for their total satisfaction.

3. ACCOUNTABILITY - HONESTY, INTEGRITY, DUE CARE AND DILIGENCE

Specified Persons of the Company shall conduct their activities, on behalf of the Company and discharge their duties in good faith and integrity in business judgment and in the best interests of the Company and its stakeholders. They are expected to use their best endeavours and organize the resources for advancing the Company's

mission. They are expected to act ethically, honestly, diligently and in good faith to protect the Company's brand equity and image. They shall act in good faith, responsibly, with due care, competence, and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the company and fulfil their fiduciary obligations.

Every employee of the Company shall ensure, at all times, the integrity of data or information furnished by him/ her to the company. He/ she shall be entirely responsible in ensuring that the confidentiality of all data is retained and in no circumstance transferred to any outside person/ party in the course of normal operations without express guidelines from/ or, the approval of the management.

4. COMPLIANCE WITH LAWS, RULES, AND REGULATIONS

The company shall be committed to good corporate citizenship. The company believes that through responsible corporate citizenship, they will not only be able to manage potential risks but also convert these risks to opportunities.

All applicable laws, rules and regulations shall be complied with. In order to assist the company in promoting lawful and ethical behaviour, any possible violation of laws, rules, regulations, or the code of conduct shall be reported to the Board of Directors through the Company Secretary/ Compliance Officer.

Specified Persons of the Company are required to conduct their business and affairs in full compliance with applicable laws, rules, and regulations in letter as well as spirit and shall encourage and promote such behaviour for themselves, officers, and employees across the organisation.

Specified Persons must comply with all applicable governmental laws, rules, and regulations and they must acquire appropriate knowledge of the legal requirements relating to their duties to enable them to ensure compliance, recognize potential dangers, and to know when to seek advice from the relevant department.

Violations of applicable statutory and regulatory laws, rules and regulations may subject the Specified Persons to personal criminal or civil liability as well as to disciplinary action by the Company. Such individual violations may also subject the Company to civil or criminal liability or the loss of reputation or business.

We will conduct our business as a responsible corporate citizen and shall be committed to the compliance of all the applicable legal and compliance framework of the Country/ Region in which we operate by the letter of the law and in spirit. Also, company shall actively assist in the improvement of quality of life of the people in the communities in which it operates.

The company shall encourage volunteering by its employees and collaboration with community groups. The Company expects its employees to function in line with this principle. Considering that our businesses are spread over multiple locations, a common approach should be adopted, to the extent possible, in matters that impact us at more than one location. Any unlawful means of whatever nature to overcome difficulties in the operation or implementation of legislation is expressly prohibited.

Stellar as an organisation is also encouraged to develop systematic processes and conduct management reviews, so as to set strategic direction for social development activity. The company shall not treat these activities as optional but should strive to incorporate them as an integral part of its business plan.

5. EVENT BASED DISCLOSURE TO BOARD

Specified Persons shall make disclosures to the Board relating to all material financial and commercial transactions, where they have personal interest, that may have a potential conflict with the interest of the company at large (for e.g., dealing in company shares, commercial dealings with bodies, which have shareholding of management and their relatives etc.)

6. FINANCIAL REPORTING AND RECORD KEEPING

Stellar Value Chain Solutions Pvt Ltd and all its subsidiary companies (“Company”) are required to comply with strict accounting principles and regulations. It is critical to ensure that all transactions are properly identified, analysed, and recorded. Regardless of whether a Specified persons are directly involved in financial reporting or accounting, most come into contact with financial transactions directly or indirectly. All reasonable efforts are expected to ensure that all business records and reports are accurate, complete, and reliable.

The Company shall prepare and maintain its accounts fairly and accurately and in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws, and regulations applicable to the company.

Internal accounting and audit procedures shall reflect, fairly and accurately, all the Company’s business transactions and disposition of assets and shall have internal controls to provide assurance to the Company’s board and shareholders that the transactions are accurate and legitimate.

All required information shall be accessible to Company auditors and other authorised parties and government agencies.

There shall be no wilful omissions of any Company transactions from the books and records, and there shall be no advance-income recognition and hidden bank account and funds.

Any wilful, material misrepresentation of and/ or misinformation on the financial accounts and reports shall be regarded as a violation of the Code, apart from inviting appropriate civil or criminal action under the relevant laws. No employee shall make, authorise, abet, or collude in an improper payment, unlawful commission, or bribing.

7. SAFEGUARDING AND PROPER USE OF COMPANY’S ASSETS

The use of Company’s Assets for illegal or non-ethical business purposes shall be strictly prohibited. Protecting the Company’s assets regardless of whether the same is tangible or intangible is the responsibility of each Specified Persons. They must protect the Company’s assets and information and may not use these for personal use, unless approved by the appropriate authority.

8. CORPORATE OPPORTUNITIES

Except as approved by the Board, the Specified Persons are prohibited from:

- a) Taking any personal opportunities directly or indirectly that belong to the Company.
- b) Using the Company's property, information, or position for personal gain/ advantage or to cause detriment to the Company; and
- c) Competing with the Company.

9. CONFLICT OF INTEREST

"Conflict of Interest" generally describes situations where an employee's own interest may influence the way he or she handles company's business. It usually involves a situation where an employee or an employee's family members can benefit personally from transactions involving the company.

While a possible conflict between personal interests and company interests does not always result in damage to the company, its very existence creates an inappropriate condition. Even the appearance of a conflict of interest should be avoided.

A conflict of interest can exist when an employee or his/ her family member has a direct or indirect financial interest in, or receives any compensation or other benefit from, any individual or firm that:

- Sells material, equipment, or property to the company.
- Renders any service to the company.
- Has contractual relations or business dealings with the company, including leases and purchases; or
- Competes with or engages in a similar business as that of the company.

A conflict of interest may also exist when an employee uses company equipment, personnel, or facilities for personal gain. Financial interests in businesses do not include ownership of shares of the company, provided that the financial interest does not exceed two percent of the Company's paid up share capital.

Conflicts can arise in many situations. It is not possible to cover every possible conflict situation and at times, it will not be easy to distinguish between proper and improper activity. Set forth, are some of the common circumstances that may lead to a conflict of interest, actual or potential: -

- a) They should not engage in any activity/ employment that interferes with the performance or responsibility to the company or is otherwise in conflict with or prejudicial to the company.
- b) They and their immediate families should not solely for the sake of making profit invest in a company, customer, supplier, developer, or competitor and generally refrain from investments that compromise their responsibility to the company.
- c) They should generally avoid conducting company business with a relative or with a firm/ company in which a relative/ related party is associated in any significant role. If such related party transaction is unavoidable, it must be fully disclosed to the Board of the Company.

If a proposed transaction or situation raises any questions or doubts in your mind, you should consult the Company Secretary or Chief Human Resource Officer.

Specified Persons of the Company shall ensure that their personal interest doesn't conflict with the interests of the Company/ the group. They shall not engage in any business, relationship, or activity, which may be in conflict with the interests of the Company.

A Specified Person involved in any of the types of relationships or situations described in this Code should immediately and fully disclose the relevant circumstances to his or her supervisor, if any, or any other appropriate supervisor, or to Chief Human Resource Officer or the Chairman & Managing Director and CEO, for a determination about whether a potential or actual conflict exists. If an actual or potential conflict is determined, the Company may take whatever corrective action appears appropriate according to the circumstances. Failure to disclose facts shall constitute grounds for disciplinary action. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company/group.

Examples include:

Employment/ Outside Employment (applicable to our Senior Management personnel only)

In consideration of the employees' employment with the Company, the employees are expected to devote their full attention to the business interests of the Company. Employees are prohibited from engaging in any activity that interferes with the employees' performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit any employee from accepting simultaneous employment with a Company supplier, customer, developer, or competitor, or from taking part in any activity that enhances or supports a competitor's position. Additionally, employees must disclose to the Company any interest that they have and may conflict with the business of the Company. All queries on this will be addressed to the Human Resources department.

Outside Directorships

The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on an annual basis. It is a conflict of interest to serve as a director of any company that directly competes with the Company. Specified Persons must obtain approval from the Board of Directors before accepting a directorship other than in respect of companies in which a Director of the Company was already a director of any other company before joining the Board of Directors of the Company. Such approval may be conditioned upon the completion of specified actions. A Director shall additionally comply with the provisions of Companies Act, 2013 and the provisions of listing agreement with stock exchanges.

Business Interests

If a Specified Person is considering investing in a Company customer, supplier, developer, or competitor, you must first take great care to ensure that these investments do not compromise their responsibilities to the Company. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; your ability to influence the Company's decisions; access to confidential information of the Company or of the other company; and the nature of the relationship between the Company and the other company.

Related Parties

As a rule, a Specified Person should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. Relatives shall mean relatives as defined under the provisions of Companies Act, 2013. Related party transactions of Directors must be dealt with in accordance with the provisions of the Companies Act, 2013. The Company must disclose, and report related party transactions, as required under applicable statutory and regulatory provisions, accounting rules, Indian Companies Act, and securities market rules. Any dealings with a related party must be conducted on arm's length basis. The Company discourages the employment of relatives in positions or assignments within the same department and prohibits the employment of such individuals in positions that have a financial or other dependence or influence (e.g., an auditing or control relationship, or a supervisor/ subordinate relationship). The purpose of this policy is to prevent the organizational impairment and conflicts that are a likely outcome of the employment of relatives or significant others, especially in a supervisor/ subordinate relationship. If a question arises about whether a relationship is covered by this policy, the Human Resource department is responsible for determining whether an Employee's acknowledged relationship is covered by this policy and the decision. Wilful withholding of information regarding a prohibited relationship/ reporting arrangement will be subject to corrective action, up to and including termination. If a prohibited relationship exists or develops between two Employees, the Employee in the senior position must bring this to the attention of his/ her supervisor if any or to People Office. The Company retains the prerogative to separate the individuals at the earliest possible time, either by reassignment or by termination, if necessary.

NOTE: In the event of any doubt pertaining to conflict, please discuss it with your reporting authority, if any, to agree on the way forward.

10. EQUAL OPPORTUNITIES TO ALL EMPLOYEES

All attempts should be made to maintain equality and fair justice while dealing on behalf of the Company. The specified persons shall be committed to provide a work environment free from unlawful discrimination, harassment, and intimidations of any nature. Any kind of harassment and discrimination based on gender, religion, age, sex, national origin, and other such characteristics shall be strictly prohibited. They shall strive for maintaining a safe workplace by following safety and health rules and practices.

The company shall provide equal opportunities to all its employees and all qualified applicants for employment without disregard to their race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, or disability.

Human resource policies shall promote diversity and equality in the workplace, as well as compliance with all local labour laws, while encouraging the adoption of international best practices.

Employees of the company shall be treated with dignity and in accordance with the company's policy of maintaining a work environment free of all forms of harassment,

whether physical, verbal, or psychological. Employee policies and practices shall be administered in a manner consistent with applicable laws and other provisions of this Code, respect for the Right to Privacy and the right to be heard, and that in all matters equal opportunity is provided to those eligible and decisions are based on merit.

11. TEAMWORK AND SPIRIT

The principles of mutual trust, teamwork and spirit shall be appreciated and maintained. Best efforts shall be made to contribute to an environment that builds confidence and empowers people through personal and professional growth. They shall attempt that the teams grow together through collaborative working, skills development, knowledge sharing and learning from each other. Employees being invaluable assets shall be motivated to achieve higher goals.

12. COMPETITION AND FAIR DEALING

Specified Persons should not take unfair advantage of anyone through manipulation, concealment, and misrepresentation of material facts or any other unfair practices. Specified Persons should ensure dealings with stakeholders are done in a fair manner.

The Company will use its resources, knowledge, and expertise to its competitive advantage, but we will avoid undermining the operation of free markets. We respect the rights of others to carry on their business. We will also avoid putting undue pressure on customers in ways that may reduce or remove their ability to choose between services of competitors. We shall support the development of laws that promote, encourage, or result in fair competition.

The company shall fully support the development and operation of competitive open markets and shall promote the liberalisation of trade and investment in the country and market in which it operates. Specifically, none of the companies of Stellar Group or employee shall engage in restrictive trade practices, abuse of market dominance or similar unfair trade activities.

The company or employee shall market the company's products and services on their own merits and shall not make unfair and misleading statements about competitors' products and services. Any collection of competitive information shall be made only in the normal course of business and shall be obtained only through legally permitted sources and means.

13. INTELLECTUAL PROPERTY RIGHTS

Intellectual Property Rights is an important area for the success of the Company. Specified Persons should ensure that intellectual property rights of the Company viz Trademarks, Trade name, Copyrights, etc. are duly protected through registration of the same in the name of the Company with concerned statutory authorities to prevent any misuse of the same by others. Any suspected infringement by any person, if coming to notice of Specified Persons should be forthwith brought to the attention of Compliance Officer for initiating appropriate action.

14. CONFIDENTIALITY OF INFORMATION

Specified Persons should ensure confidentiality of information they receive and is disclosed if authorized by the Company or the person from whom the information is provided or required by law.

Any information concerning the company's business, its customers, suppliers, etc., which is not in the public domain and to which the Specified Persons have access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required under any law. No Director shall provide any information either formally or informally, to the press or any other public media, unless specially authorized. Examples of confidential information include but are not restricted to:

- Information not yet released to the public
- Unpublished company strategy
- Current or future R&D programs, technical breakthroughs and/ or inventions
- Investments, planned mergers or acquisitions
- Information received from customers or partners
- Unpublished Financial data either actual or forecasted
- Employee information

15. HEALTH & SAFETY

The business of the Company shall be carried on in a congenial environment whereby adequate health and adequate safety measures are taken in the workplace of the employees. Specified Persons shall ensure that due compliance of all laws and regulations pertaining to health and safety measures are done on a continuous basis.

The company shall strive to provide a safe, healthy, clean, and ergonomic working environment for its people. The company shall ensure that appropriate measures are in place to protect employees, contractors, visitors, and the general public.

Company shall make appropriate policies and procedure to ensure the compliance with the Health & Safety norms applicable and Specified Persons shall be responsible to ensure the implementation and review of such policies and procedures. All employees must adhere to the safety rules as laid down by the Company from time to time.

16. SUSTAINABLE DEVELOPMENT

The Company believes in sustainable development. For the Company, sustainability means value creation through responsible operations, which take into consideration economic, environmental, and social impacts.

The business and operations of the Company shall be conducted in an environmentally friendly manner. It shall prevent the wasteful use of natural resources and be committed to improving the environment, particularly with regard to the emission of greenhouse gases, and shall endeavour to offset the effect of climate change in all spheres of its activities. The Company, in the process of providing services, shall strive for economic, social, and environmental sustainability.

Specified Person shall ensure compliance with all applicable environmental laws, regulations & internal policies.

17. PUBLIC REPRESENTATION OF THE COMPANY AND THE GROUP

Stellar as an organisation honours the information requirements of the public and its stakeholders. All statements made to the media on behalf of the Company shall be true and fair. Only persons duly authorised by the Management are allowed to interact with media on specified subjects. Disclosures of any information other than statutory disclosures or those specifically authorised by the Management is prohibited.

Disclosure of information on proceedings of Board meetings/ committee meetings/ internal meetings, and disclosure of forward-looking statements is prohibited. In case any such disclosure must be made, then it has to be approved by the Management and shall be combined with cautionary statements, wherever required.

Specified Persons shall not disclose non-public information selectively to any particular group as it may lead to unfair advantage/ discrimination. For any outside publication of books, articles or manuscripts which relate specifically to the Company's business, policies and processes, Specified Person should take the approval of the Management prior to its release.

All such documents should be supplemented by a statement: "All views & observations made/ expressed in this article/ presentation are solely that of the authors and the Company is in no way responsible for the substance, veracity or truthfulness of such views and statements."

18. CONDUCT RELATING TO CUSTOMERS, EMPLOYEES, PARTNERS, VENDORS AND COMMUNITY

Parties which have business dealings with any of the Stellar Group companies but are not members of the group, such as consultants, agents, sales representatives, distributors, channel partners, contractors, and suppliers, shall not be authorised to represent the company without the written permission of the Company, and/ or if their business conduct and ethics are known to be in keeping with the Code.

Third parties and their employees are expected to abide by the Code in their interaction with, and on behalf of, the Company. Stellar Group companies are encouraged to sign a nondisclosure agreement with third parties to support confidentiality of information.

Customers:

Our products and services shall be technologically competitive and whilst fulfilling the needs of our customers, shall offer the best possible value to our customers such that we become the customers' first choice for quality and service. No false or misleading claims shall be made whilst marketing our products or services. Our service standards shall be of the highest possible order. Mutually beneficial relationships of an enduring nature shall be built with customers. Our response to the needs and expectations of customers shall be speedy, courteous, and effective. We shall endeavour to ensure

that customer complaints and warranties are attended to the satisfaction of the customer.

Employees:

The Company wants to attract, develop, and motivate the best people. We will create a work environment that is open, honest, and unprejudiced and which encourages people to achieve their full potential. We will value people's individual and team contributions and offer opportunities to share in the Company's commercial success. The Company will recruit, employ, and reward on ability and contribution. We will provide opportunities for personal growth and professional development and engage in appropriate communication and consultation with employees. We will promote a healthy lifestyle. We are an "equal opportunity" organization that prohibits discrimination or harassment based on race, colour, religion, national origin, sex, age, sexual orientation, marital status, citizenship status, or disability.

Partners:

The Company will cultivate a global network of collaborative and mutually beneficial alliances. We will respect partners' customs and traditions and be honest and ethical in our dealings. We will work with partners in the creation of successful ventures which have high standards of integrity and business practice. We will use our values and principles in dialogue with other organizations and in considering new and existing relationships.

Vendors:

The Company will value the diversity of its vendors. We will work with them in innovative ways that create added value for our customers and trading partners. The Company will have a fair procurement process, administering tendering and contracting procedures in good faith.

Community:

The Company will contribute to the well-being of the societies in which it operates through its business activities and the skills of its people. The Company will maintain the highest level of integrity while respecting local laws, customs, and traditions. We will work with community and other organizations to support non-profit making activities that benefit wider society. The Company will use its influence to reinforce the liberating and empowering potential of technology.

19. SEXUAL HARASSMENT

The Company strictly prohibits any kind of sexual harassment. Sexual harassment includes making unwelcome advances, sexual flirtations, or propositions, continual or repeated verbal abuse of a sexual nature, graphic verbal commentaries about an individual's body, sexually degrading words used to describe an individual, humour and jokes about sex or gender specific traits, sexual innuendo, display in the workplace of sexually suggestive objects or pictures, and transmission of sexual messages via voice mail, regular mail, e-mail or the Internet or Intranet.

The company shall make policies and procedure to provide that sexual harassment is unlawful and establish minimum standards of behaviour for all employees. The policy should be applicable to conduct that takes place in any work-related context,

including conferences, work functions, social events, and business trips. Further, the policy should define workplace sexual harassment and outline procedures for filing complaints, investigating sexual harassment claims and issuing appropriate disciplinary measures in the case of violations.

20. GIFT AND DONATIONS

The Company and its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations, or comparable benefits that are intended, or perceived, to obtain uncompetitive favours for the conduct of its business. The Company shall cooperate with government authorities in its efforts to eliminate all forms of bribery, fraud, and corruption.

However, the Company and its employees may, with full disclosure, accept and offer nominal gifts, provided such gifts are customarily given and/ or are of a commemorative nature. Company shall clarify its rules and regulations on gifts and entertainment in Human Resource policy which will be used for the guidance of its employees.

The Company and its employees shall not, unless mandated under applicable laws, offer, or give any company funds or property as donation to any government agency or its representative, directly or through intermediaries, in order to obtain any favourable performance of official duties. The Company shall comply with government procurement regulations and shall be transparent in all its dealings with government agencies.

21. POLITICAL NON-ALIGNMENT

The Company shall be committed to and support the constitution and governance systems of the country.

The Company shall not support any specific political party or candidate for political office. The Company's conduct shall preclude any activity that could be interpreted as mutual dependence/ favour with any political body or person and shall not offer or give any Company funds or property as donations to any political party, candidate, or campaign.

Holding or contesting an election for any political post by Specified Persons of the Company is discouraged as it could interfere with the performance and discharge of responsibilities towards the Company. If any Specified Person decides to consider political post, the same shall be disclosed in writing to the Board of Directors. The Board shall consider whether the acceptance of such post would be in any manner prejudicial to the interests of the Company and make appropriate recommendations. The involvement of an employee in civic or public affairs shall be with express approval from the chief executive of his/ her Company, subject to his involvement having no adverse impact on the business affairs of the Company or the stellar group.

22. DUTIES OF INDEPENDENT DIRECTORS

The independent directors shall exercise the following duties as given in Schedule IV of the Companies Act, 2013. The independent directors shall —

- a. Undertakes appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the company.
- b. Seeks appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company.
- c. Strives to attend all meetings of the Board of Directors and of the Board committees of which they are members.
- d. Participates constructively and actively in the committees of the Board in which they are chairpersons or members.
- e. Strives to attend the general meetings of the Company.
- f. Where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting.
- g. Keeps themselves well informed about the Company and the external environment in which it operates.
- h. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- i. Pays sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company.
- j. Ascertains and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- k. Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
- l. Acting within his authority, assist in protecting the legitimate interests of the Company, shareholders, and its employees.
- m. Does not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

23. REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOUR/ WHISTLE BLOWER

If any specified persons believes that a violation of or significant deviation from the Code has occurred or has become unavoidable, he/ she must inform in writing to the Vigilance Officer and in appropriate cases, to Chairman of Vigilance Committee (being CHRO) or to the Chairman & Managing Director of the Company.

Every employee of the Company shall promptly report to the management-CEO/ Chairman & Managing Director when he/ she becomes aware of any actual or possible violation of laws, regulations, the Code or an event of misconduct, act of

misdeemeanour or act not in the company's interest. Such reporting shall be made available to suppliers and partners, too.

Any Stellar employee can choose to make a protected disclosure under the Whistle Blower policy of the Company and such a protected disclosure shall be dealt according to Whistle Blower policy of the Company.

Use of the above reporting procedures in bad faith or in a false or frivolous manner shall be treated as gross violation of the Code.

24. GROUP POLICIES

In order to ensure that all Stellar Group Companies follow the same policies, the Company being the flagship Company of the Stellar Group, shall recommend to the Board of Directors of the group companies for the adoption of policies and guidelines periodically formulated by Stellar Value Chain Solutions Pvt Ltd.

25. AFFIRMATION OF CODE

All Specified Persons shall affirm compliance with the code to the compliance officer of the Company within 15 days from closure of each financial year or upon revision of this code in the format specified from time to time. New Specified Persons will sign such a deed at the time of joining. In the absence of receipt of such affirmation, it will be deemed that the Specified Persons are in compliance with the code and necessary reporting/ disclosures in this regard shall be made by the Company to ensure statutory and regulatory compliance.

26. PERIODIC REVIEW, AMENDMENT, MODIFICATION AND WAIVER

This Code is subject to periodic review by the Board of Directors & may be amended, modified, or varied or waived by the Board of Directors as may be deemed necessary in the interest of the Company and subject to the provisions of applicable laws, regulations, or guidelines. As a general policy, the Board will not grant waivers to the Code.

Note: This code does not provide a full, comprehensive, and complete explanation of all the rules that employees are bound to follow. Employees have a continuing obligation to familiarise themselves with all applicable laws, company policies, procedures, and work rules.

ACKNOWLEDGEMENT FORM – CODE OF CONDUCT

As a Specified Person being Director/ Senior Management Person/ Employee of the Company, I hereby acknowledge that I have received and read the document. I understand that it is my responsibility to consult the Compliance Officer or Chief Human Resource Officer if I have any questions regarding the provisions of the Code.

I understand and agree that as a Specified Person being Director/ Senior Management Person/ Employee of the Company it is my responsibility to promote the application of this Code.

STELLAR PLEDGE

A Stellar India begins with me.

So, this is my pledge to fight mediocrity.

I will perform my duties with patriotism, selflessness, and team spirit.

I pledge to uphold the highest standards of safety in achieving this mission.

I pledge to uphold Stellar's vision and unlock our client's true potential through Value Chain Transformation.

I will take India to the top 5 in the Global Logistics Performance Index.

This is my goal and the measure of my success.

Jai Hind!

(Signature)

(Name)

Designation

(Date)