

Employee Code of Conduct

1. Purpose

Steam Pulse India Pvt. Ltd. founded in 2023 with a Vision to be a prominent name in the Freight Forwarding Business to provide a bouquet of Total Logistics and Supply Chain Solutions with Precision to Varied and Diverse Clients. with a Mission To be the most Trusted Brand in Supply Chain Solutions by 2026.

SPIPL is committed to conducting its affairs ethically and lawfully. This Employee Code of Conduct establishes policies and procedures that are intended to guide employees in the performance of their duties and responsibilities and ensure compliance with the Company's commitment for ethical and lawful conduct.

2. Introduction

The Company's philosophy on ethics and proper conduct is built on a rich legacy of fair, transparent and effective governance. It is guided by Organization's values.

'Together we rise.' "सर्वे भवन्तु सुखिनः" – 'May all be happy.'

The Company's Employee Code of Conduct not only ensures compliance with the Company Law, the provisions of the listing agreement with Stock Exchanges and other laws, but goes beyond to ensure exemplary Corporate Governance. This code lays down the standards of conduct that shall apply to all its senior management personnel and employees of the Company and shall come into force with effect from Organization's establishment in 2023.

This Code does not address every possible form of unacceptable conduct and it is expected that the Employee shall apply their sound judgment to comply with the principles set forth in the Code.

3. Standards of Conduct

The employees shall conduct the Company's business in an efficient and transparent manner in meeting its obligations towards the shareholders and other stakeholders. The employees shall not be involved in any activity that would have any adverse effect on the objectives of the Company or against national interest. These standards apply while working in our premises, at offsite locations where our business is being conducted, at Company sponsored business and social events, or at any other place where the employee is a representative of the Company. Employees who engage in misconduct or whose performance is unsatisfactory may be subject to corrective action, up to and including termination. The following elucidates the Company's position on the manner of conduct of the Company's business and transactions:



a) Compliance with applicable laws

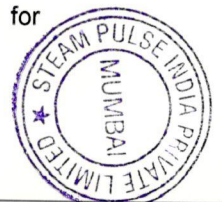
It is the Company's policy to comply fully with all applicable laws and regulations governing contact and dealings with government employees and public officials, and to adhere to high ethical, moral and legal standards of business conduct. This policy includes strict compliance with all central, local, state, federal, foreign and other applicable laws, rules and regulations. SPIPL requires that its employees strictly comply with the applicable laws and regulations in the conduct of its business, both in letter and spirit. Company employees located outside of India must comply with laws, regulations, rules and regulatory orders of all countries in which the Company operates. Each employee must acquire appropriate knowledge of the requirements relating to his or her duties sufficient to enable him or her to recognize potential dangers and to know when to seek advice from the HR department on specific Company policies and procedures. Violation of laws, regulations, rules and orders may subject the employee, to individual criminal or civil liability, as well as to discipline by the Company. If the ethical standards set forth in this policy are more rigorous than the applicable laws and regulations, then the standards of the SPIPL Code of Conduct shall prevail.

b) Conflict of Interest Policy

- i) SPIPL expects its employees to conduct business according to the highest ethical standards of conduct. Employees are expected to devote their best efforts to the interests of the company. Employees should refrain from conducting any business dealings that create or appear to create a conflict between the interests of the company and an employee.
- ii) A potential or actual conflict of interest occurs whenever an employee is in a position to influence a decision that may result in a personal gain for the employee or an immediate family member (i.e., spouse or significant other, children, parents, siblings) as a result of business dealings.
- iii) The company's policies prohibit any employee from accepting simultaneous employment or engagement of similar nature with any Company supplier, customer, developer or competitor, or from taking part in any activity that enhances or supports a competitor's position. Additionally, the employee must disclose to the Company any interest that he/she may have that may conflict with the business of the Company. In case of any questions on this requirement, contact the HR.

c) Corporate Opportunities

Employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Employees are prohibited from (a) taking for themselves personal opportunities that are discovered through the use of corporate property, information, or position, (b) using corporate property, information, or position for personal gain, or (c) competing with the Company.



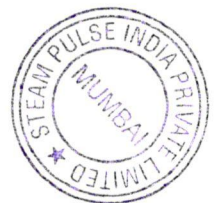
d) Confidentiality Policy

Confidential Information shall mean all information relating to the business of the Company known to the Company or learned by an employee during the term of employment and not generally known, including any and all general and specific knowledge, experience, information and data, technical or non-technical, and whether or not patentable, including, without limitation processes, skills, information, know-how, trade secrets, data, designs, formulae, algorithms, specifications, samples, methods, techniques, compilations, computer programs, devices, concepts, inventions, developments, discoveries, improvements, and commercial or financial information, in any form, including without limitation, oral, written, graphic, demonstrative, machine recognizable, specimen or sample form.

The employees shall keep safe and not divulge nor communicate to any person (other than those who need to know or with proper authority) confidential information, whether oral or written, regarding the business or affairs of the Company, including, without limitation, information as to their products, services, designs, inventions, software, finances (including prices, costs and revenues), marketing plans, programs, methods of operation, prospective and existing contracts, customers and other business arrangements or business plans, procedures, and strategies, relating to the Company which he/she may have received or obtained while in the service of the Company. Confidentiality must also be maintained with regard to the company's clients' internal confidential or proprietary information that has not been made known to the public and which an employee may have access to, in the course of his employment. Non-public information from or concerning the clients and other third parties must be protected in accordance with the legal and contractual requirements. This clause shall survive the termination of this engagement in perpetuity.

The Company shall be under no obligation to identify specifically any information as to which the protection of this clause extends by any notice or other action. Upon expiration or termination of employment for any reason, all employees shall promptly return to the Company all Confidential Information, including all copies thereof in their possession, whether prepared by them or others.

Confidential information shall not include any information which has or may become public knowledge unless such information has come into the public domain due to the breach of this Confidentiality clause.



e) Financial reporting and disclosures

The Company is committed to ensuring that its financial statements and reporting:

- i. Does not contain any untrue statement;
- ii. Does not omit any material fact or has contents that might be misleading; and
- iii. Strives to present a true and fair view of the Company's affairs in compliance with the prevailing Accounting Standards and applicable laws and regulations.

The employees shall ensure that there shall be no willful omission of any Company transactions from the books and financial records and all required information shall be provided to the Auditors.

f) Records on Legal Hold

A legal hold suspends all document destruction procedures in order to preserve appropriate records under special circumstances, such as litigation or government investigations. Company's Management determines and identifies what types of Company records or documents are required to be placed under a legal hold. Every Company employee must comply with this policy. Failure to comply with this policy may subject the employee to disciplinary action, up to and including termination of employment or business relationship at the Company's sole discretion.

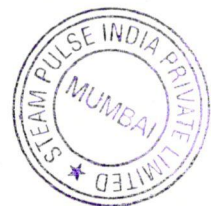
g) Health, Safety and Environment

The Company strives to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in. The Company is committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, use and disposal of any of the intermediaries or direct materials used in its product and service offerings on the ecological environment.

h) Protection of the Company's Assets

The Companies Assets shall be protected from theft, loss, damage or misuse and shall not be employed for conducting any illegal activity or for purpose other than of conducting the business of the Company. Care should be taken to ensure that assets are not misappropriated, loaned to others, or sold or donated. Employees who violate any aspect of this policy or who demonstrate poor judgment in the manner in which they use any Company asset may be subject to disciplinary action

The employees shall not use the Company's tangible assets such as equipment, systems, facilities, materials etc. or intangible assets such as proprietary information, relationships with customers and suppliers, etc. for their personal benefit or for the benefit of a related party.



i) Public Representation

It may be necessary to communicate information relating to the Company, its operations and performance to its stake-holders, media, stock-exchanges etc. In all its public appearance with respect to disclosing any information in relation to the Company's activities or performance to any public constituency such as the media, financial community etc, the Company shall be represented only by duly authorized personnel. This policy establishes that matters relating to public representation of the Company shall be handled by the Directors or the Head of HR (or such person to whom the Board has delegated his authority) or such persons as are authorized by the Directors. Where an Employee seeks to publish a book, article or manuscript containing reference to the Company or its business/processes, such person should obtain prior approval of the Board.

j) Gifts and Donations

The Company requires full compliance with the Prevention of Corruption Act, 1964, or any Statute or Regulation in any country of the world which has the objective of prevention of corruption of any nature whatsoever by all of its employees. The Company and its Employees shall neither receive nor offer or make directly/indirectly any illegal payments, gifts, donations or any benefits which are intended to obtain business or unethical favours. Any such behaviour that might compromise, or appear to compromise the ability to make objective business decisions must be avoided. However, the Employees may receive or give such nominal gifts which are customary in nature or are associated with festivals. Gifts of symbolic value, such as trophies and statues that are inscribed in recognition of a business relationship, may also be accepted or given.

k) Fair dealing with Employees & Working Environment

SPIPL is committed to recruiting, employing and promoting employees on the sole basis of the qualifications and the abilities needed for the work to be performed, without regard to race, age, sex, caste, national origin or any other non-relevant category.

SPIPL is furthermore committed to providing a working environment that is free from unlawful harassment and prohibits any sexual harassment and harassment based on race, age, national origin, caste, medical condition, childbirth or related condition, physical or mental disability or any other form of harassment that is unlawful. Where the employee has been unlawfully harassed, he/she should submit a complaint to the Head, HR Division. Where an employee feels that he/she has been sexually harassed, he/she shall be guided by the provisions of the Sexual Harassment Policy of the Company.

l) Fair Dealing with outside parties

Each employee must deal fairly with the Company's customers, suppliers, competitors, independent auditors and other employees and will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing or practice.



4. Amendments and waivers

The Code may be amended or modified by the Board after due consultation with HR. Any waiver of any provision of this Code for the employee must be approved in writing by the Company's Board.

5. Acknowledgement and annual affirmation

All employees shall acknowledge the receipt of this Code indicating that they have received, read and understood, and agreed to comply with the Code and send the same to the HR. New employees will submit such acknowledgment at the time of their employment.

All employees shall, within 30 days of close of every financial year affirm compliance with the Code indicating their continued understanding of and compliance with the Code. The duly signed Annual Compliance Declaration shall be forwarded to HR.

6. Disciplinary Action

The matters covered in this Employee Code of Conduct are of the utmost importance to the Company, its stockholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. All employees are expected to adhere to these rules in carrying out their duties for the Company. The Company will take appropriate action against any employee whose actions are found to violate these policies or any other policies of the Company. Disciplinary actions may include immediate termination of employment or business relationship at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities. All disputes arising between an employee and the company shall be subject to the sole jurisdiction of the courts in Mumbai.

7. Compliance

- a. The Head of each division, Business Unit or Function would be responsible for ensuring that his or her employees understand and comply with this Employee Code of Conduct and for creating a work environment in which compliance is expected and rewarded.
- b. Violation of this Code or any other policy, retaliation against any individual for reporting a violation, or failure to otherwise comply with these policies will not be tolerated and will result in disciplinary action. Any violation of these policies and procedures should be reported immediately to the Head HR or In-charge of the applicable Division or Head of Function. In the alternative, a violation may be reported in writing to Head HR. The identity of the person or persons making a report will remain confidential except on a "need to know" basis. Reporting may be anonymous.
- c. Questions concerning this Employee Code of Conduct should be directed to the Head of the Division/ HR Head.



8. Responsibility

The responsibility for administering the Code rests with the Ethics Committee, with oversight by the Board of Operations. The Ethics Committee shall comprise of senior leaders representing corporate governance functions as well as operations.

9. Investigation of Potential Code Violations

The Ethics Committee under the leadership of the Directors shall preside over the disciplinary proceedings for any alleged violation of these policies.

The Company shall take all reports of potential Code violations seriously and is committed to confidentiality and a full investigation of all allegations. The Company's HR, Audit, Finance, Legal personnel may conduct or manage Code investigations. Employees who are being investigated for a potential Code violation will have an opportunity to be heard prior to any final determination. The Company follows local grievance procedures in locations where such procedures apply.

10. Decisions

The Ethics Committee shall make all decisions about Code violations and discipline, but may delegate certain categories of decision to local management. Those found to have violated the Code can seek reconsideration of the violation and disciplinary action decisions.

