

Five-Star Associate Stock Option Scheme, 2015

The objective of Five-Star Associate Stock Option Scheme, 2015 (ASOP 2015) is to attract, retain, encourage and reward the associates, who are the drivers of Company's growth. The ASOP 2015 is intended to reward the associates for their performance, commitment and support for the growth of Five Star and to provide an incentive to continue contributing to the success of the Company.

The ASOP 2015 was approved by the shareholders for an issue of stock options up to a maximum of 1% of the issued capital of the Company in a manner provided in the SEBI (Employee Stock Option and Employee Stock Purchase Scheme) Guidelines, 1999. The Nomination and Remuneration Committee approves the grant of the options to senior level executives of the Company. The disclosures with regard to the Scheme are provided in the Annual report of the Company.

S.No.	Particulars	Details
1	<i>Date of Shareholder's Approval</i>	<i>ASOP 2015 came into effect from 12th April 2016 as approved by the Board of Directors at its meeting held on the 18th September 2015 and the shareholders at the Extra-Ordinary General Meeting held on the 12th April 2016.</i>
2	<i>Total Number of Options under ASOP 2015</i>	56,30,000
3	<i>Vesting Requirements</i>	<i>The Options shall vest not less than one year from the Date of Grant or not later than 5 years from the Date of Grant.</i>
4	<i>Exercise Price and Exercise Period</i>	<i>The Exercise Price per Option shall be such price not being less than the face value, as may be determined by the Nomination and Remuneration Committee and the Exercise Price shall be in compliance with the accounting standards specified under the SEBI SBEB & SE Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time. The Exercise Period shall commence from the date of Vesting and expire not later than 60 (Sixty) calendar months from the relevant Vesting date.</i>
5	<i>Maximum Tenure of the Scheme</i>	<i>The tenure of the Scheme was for a maximum of 5 years from the date of the Scheme coming into force. The tenure of the Scheme has been extended by the Board of Directors at their meeting held on 8th September 2021 and the shareholders at the Extra-Ordinary General Meeting held on the 8th October 2021, till the time the Options granted under the Scheme have been either exercised or have lapsed. Further, the Board of Directors shall have the power to pre close the Scheme at it may deem fit.</i>