

Five-Star Associate Stock Option Scheme, 2018

The objective of Five-Star Associate Stock Option Scheme, 2018 (ASOP 2018) is to attract, retain, encourage and reward the associates, who are the drivers of Company's growth. The ASOP 2018 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 2018 was approved by the shareholders for an issue of stock options up to a maximum of 1% of the issued capital of the Company at the time of Grant of the Option. Prior approval of shareholders by way of special resolution in the general meeting shall be obtained in case the Grant of Options to any Associate is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option. 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 2018 came into effect from 26th March 2018 as approved by the Board of Directors at its meeting held on the 18th 28th February 2018 and the shareholders at the Extra-Ordinary General Meeting held on the 26th March 2018.</i>
2	<i>Total Number of Options under ASOP 2018</i>	<i>50,00,000</i>
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. Further, the Board of Directors shall have the power to pre close the Scheme at it may deem fit.</i>