

CODE OF CONDUCT

1. PREAMBLE

This Code of Business Conduct and Ethics applies to all employees and officers of STDC (including subsidiaries and affiliates of STDC as well), which are referred to in this Code as Company or the Company.

2. FUNDAMENTAL PRINCIPLES

a. Selflessness:

Employees should perform their duties in the best interest of the company. They should not take decisions to gain financial or other material benefit or advantage for themselves.

b. Objectivity:

In carrying out the STDC's business, the employees should take decisions on merit alone. Whilst they may be strongly influenced by the views of others, it is their personal responsibility to decide what view to take on any question after full consideration of the issues.

c. Avoidance of Conflict of interest:

The employees should not allow bias or conflict of interest to override their personal judgment. If an employee has a personal and prejudicial interest, they must declare the same.

d. Openness:

Employees should be as open as possible about the reasons for their decisions and actions during meetings of STDC. They should restrict information only when confidentiality clearly so demands, and make it known that they have done so.

e. Accountability:

Employees are accountable for their decisions and actions and should be prepared to submit themselves to appropriate scrutiny.

f. Honesty:

Employees should be straightforward and honest in all their business relationships. They should never otherwise seek information for their personal gain. They should always take appropriate steps to resolve any conflicts that may arise, in a way that protects the reputation of the STDC.

Employees should not place themselves under any financial or other obligation to other individuals or organizations that might influence them in the performance of their duties as employee(s).

Employees should not accept any gifts or hospitality that might appear to be calculated to influence their judgments.

g. Due care:

Employees have a duty to use due care and diligence in fulfilling their duties as a responsible employee.

h. Confidentiality:

Employees are expected to treat the information as confidential which they learn from their participation in working with different projects / teams and meetings. Confidential information (confidential information means the information not otherwise available in public domain) received by the STDC management / employees in the course of the exercise of their duties remains the property of STDC and relevant counter parties and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorized by the STDC Board, or is required by law.

i. Mutual Respect:

Employees should understand and respect the conflicting viewpoints and ideas of other members. Employees are expected to endeavor to provide an environment of mutual respect, impartiality and collaboration.

j. Efficiency/Responsiveness:

Employees are expected to perform their responsibilities and assigned tasks in an effective, efficient and timely manner.

k. Open & honest Communication:

Employees should be open and honest about their communications. They should express their views in clear and concise manner and listen to others.

l. Compliance:

Compliance includes compliance with the requirement of Bye laws made by regulatory bodies. Employees should also comply with the protocols contained in the HR Policies Manual.

m. Protecting company's reputation:

The employees should avoid the possibility of any damage to the company's reputation as a consequence of an employee being subject to any legal, regulatory or disciplinary action or any other adverse publicity that may cause embarrassment to the company.

On becoming aware of any issue that may give rise to legal, regulatory or disciplinary action, the employee should immediately advise the same to the CEO / STDC Board / HR Department and decide future course of action in consultation with the CEO / STDC Board / HR Department.

n. Views contrary to the company's established policy:

Employees in their personal activities should not associate the company with any views that are not established policy of the STDC.

o. Undermining company's positions:

Employees should not, either overtly or covertly, undermine any position or views of the company, whether for personal gains or otherwise.

p. Interference in company's affairs:

Employees should not interfere in the day to day administration and operations of the company, unless assigned any specific role by the CEO / STDC Board or the position held by employee requires such involvement.

All employees must take steps to ensure that they understand their duties, rights and responsibilities to enable them to follow the principles set out above. The purpose of these principles is to avoid any danger of employees being influenced, or appearing to be influenced, by their private interests in the exercise of their duties.

3. CONFLICT OF INTEREST

a. General principle

The employees must not allow personal interests to conflict with the interests of the company.

b. Declaration of material interest

The Chief Executive Officer shall obtain from every employee, Declaration of Material Interest in writing, immediately:

- (i) after being elected / selected or nominated; and
- (ii) when a change in the declaration is required for any reason.

Thereafter the Declaration shall be filed when there is any change in material interest of the employee.

c. Dealing with conflict

(i) If in the course of company's business if a matter arises in which an employee has a personal interest, the employee must disclose the conflict to the CEO / Board and / or the HR Department.

(ii) The CEO will ensure that measures are put in place to protect parties affected by the conflict of interest from that conflict. Depending on the nature and extent of the conflict, the measures taken to protect against conflict of interest may include ensuring that the conflicted or potentially conflicted employee.

(iii) Prior to each meeting the employees will disclose any matter involving Conflict of Interest, which will be recorded in the minutes.

(iv) An employee aware of Conflict of Interest of any other employee, which has not already been disclosed, shall disclose the conflict to the Chief Executive Officer.

d. Guidance about conflict of interest

In the broader sense, conflict of interest can include:

(i) taking improper advantage of the position as employee to gain directly or indirectly a personal advantage, which might cause detriment to the company (or which could be thought/perceived by others to possibly cause detriment to the company).

(ii) personal interests of the employee that prevail over the interests of the company or its employees generally.

(iii) personal interests of the employee that could lead other people to think the employee might be influenced to prefer those personal interests to the interests of the company or its employees generally.

(iv) having divided loyalties (professional or personal) particularly in the context of disclosure of confidential information.

(v) Examples where conflict of interest or the perception of conflict of interest can arise include where an employee:

a. holds appointments in organizations whose interests are or could become opposed to the interests of the company;

b. has business dealings with the company as an individual or through a professional or personal connection e.g. where an employee personally or close relative is a supplier of goods or services to the company, is seeking to transfer assets to or from the company or has a commercial dispute with the company;

c. is associated with a employee of the company who has an issue with the company that requires determination by the STDC Board;

d. is associated with a party seeking employment with the company;

e. is awarded any monetary benefit/honor/medal/certificate etc.

These guidelines do not apply to matters in which the generality of employees of the company or a significant number of them might have an interest.

If employees are in any doubt about the materiality or relevance of any interest or relationship, they should discuss the matter in confidence with the Chief Executive Officer.

4. USE OF INFORMATION

a. General guidance

i. Employee must not make improper use of information acquired by virtue of the employee's position. This prohibition applies irrespective of whether the employee's would gain directly or indirectly a personal advantage or might cause detriment to the company.

ii. An employee should ensure that any information which is not publicly available and which would have a material effect on the reputation of the company is not provided to anyone.

b. Conflict and use of information

(i) Exposure to confidential information that could advantage the employee does not itself create a conflict of interest. The Code of Conduct provides that employees may not use to their advantage or disclose confidential information.

(ii) However, the potential for conflict of interest exists where an employee has competing obligations of non-disclosure and disclosure or where others would find it difficult to believe that the employee did not use or disclose the information to advantage. For example:

- information might be so competitively significant as to create a perception of unfair advantage.

It is difficult to be prescriptive about those situations where exposure to confidential information creates the potential for conflict. One test might be to ask "would other people having regard to the nature of the information trust an employee not to use or disclose the information to advantage."

If employees are in any doubt about whether a gift or offer of hospitality should be accepted, whether an interest should be declared, or about any other aspect of this guidance they should discuss the matter with the Chief Executive Officer.

5. BREACH OF CODE OF CONDUCT

Where any employee of the company commits significant breach of this Code, the matter shall be brought to the attention of the CEO.