STAKEHOLDER MANAGEMENT POLICY

OF

STOVE KRAFT LIMITED

Table of Contents

Introduction and objective:

The policy explains the importance of stakeholder engagement for the organization, the benefits that it can bring, and how it aligns with the organization's values and goals. It also outlines the objectives of the policy, which includes promoting transparency, building trust, and fostering collaboration.

Scope:

The Policy covers stakeholders such as employees, shareholders, distributors, customers, suppliers, regulators, the local community etc., who have an indirect interest in the product.

Stakeholder Identification and prioritization:

We at Stove Kraft have a systematic process of identifying individuals or groups that have a vested interest in the company's products and activities. There's a step-by-step process for identifying stakeholders of the company:

- Determine the impact: Determine the impact that the product has on different groups of people, including customers, employees, suppliers, and shareholders. Consider both the positive and negative impacts of the product.

- Identify internal stakeholders: Identify internal stakeholders, such as employees, managers, and shareholders, who have a direct interest in the success of the product. This may include individuals who are involved in the design, development, production, marketing, and sale of the product.

- Identify external stakeholders: Identify external stakeholders, such as customers, suppliers, regulators, and the local community, who have an indirect interest in the product. These stakeholders may be affected by the product in various ways, such as through employment opportunities, environmental impact, or regulatory compliance.

- Prioritize stakeholders: Prioritize the stakeholders based on their level of interest and influence. Some stakeholders may have a high level of interest in the product but low influence, while others may have a high level of influence but low interest. Prioritizing stakeholders will help the company to focus its efforts on those stakeholders who are most critical to the success of the product.

- Engage with stakeholders: Once stakeholders have been identified and prioritized, the company engages with them to understand their needs, concerns, and expectations. This may involve conducting surveys, hosting focus groups, or meeting with stakeholders individually.

- Monitor stakeholder feedback: Once the company has engaged with stakeholders, it monitors their feedback to ensure that it is meeting their needs and expectations. This feedback can be used to inform future product development and marketing efforts

Stakeholder engagement process:

We foster a culture of consistently engaging with all stakeholders to gather feedback to improve our business processes. A stakeholder engagement process is used, which may be further modified depending on the specific circumstances. A basic overview of the engagement process considers stakeholder profiling and mapping. The purpose of the engagement process is to clearly understand who the relevant stakeholders are, how and why they want to engage with the organization. We strive to adhere to the following principles when working with all our stakeholders:

- Inclusiveness – Inclusiveness is the involvement of stakeholders in the development and implementation of accountable strategic responses to sustainability. .
- Importance – Importance determines the relevance and importance of an issue to an organization and its stakeholders. Critical issues are issues that affect the decisions, actions, and performance of an organization or its stakeholders.
- Responsiveness – Responsiveness is an organization's response to stakeholder issues that affect its sustainability performance and is achieved through decisions, actions, performance, and communication with stakeholders.

Department heads will be responsible for connecting with relevant stakeholders.

Modes of engagement with stakeholders:

The different modes of engagement that will be used to interact with stakeholders, such as meetings, surveys, focus groups, workshops, online platforms, and social media. It should provide guidelines for conducting these activities, such as ensuring accessibility, confidentiality, and respectful communication. This help to provide a range of different modes of engagement to suit different stakeholder preferences and needs.

Stakeholders' concerns:

Should a stakeholder have any queries or concerns or require any clarifications relating to the Company may contact the Company as per details mentioned at

https://stovekraft.com/contact-us/

Overall, a Stakeholder Engagement policy provides a framework for engaging with stakeholders effectively and transparently, to build trust and promote collaboration. By following the guidelines outlined in the policy, organizations can ensure that they engage with stakeholders in a meaningful way and that their interests are considered in decision-making processes.

The Board had adopted this Policy at its meeting held on 29th March 2023.