

PI INDUSTRIES LIMITED

POLICY ON FAMILIARIZATION PROGRAMS FOR INDEPENDENT DIRECTORS

On joining, a detailed appointment letter is issued to Independent Directors incorporating the roles, responsibilities and duties as expected from them. The appointment letter also contains code of conduct applicable to Independent Directors and Insider Trading Policy of the Company. An induction programme is done for Independent Director to familiarize them with their roles, rights, responsibilities in the Company alongwith industry, business operations and business model of the Company. It also includes the familiarization with important statutory & regulatory provisions, code of conduct and other policies of Company applicable to them. The Company takes the following steps to ensure familiarization of Independent Directors:

- a) Business Heads and Company Executives are invited at Board or Committee Meetings, whenever required and meetings of Directors individually with Company Executives are also arranged to better understand the business and operations of the Company.
- b) Updates on relevant regulatory changes and new development such as SEBI Regulations, Companies Act etc. from time to time. Presentations in this regard are either made in the Board Meeting or one to one meeting with Independent Directors;
- c) Business Heads & Executive Directors give a detailed presentation to Independent Directors to update them on Company's business (performance/ achievements/ new products/ expansion/ strategy/ budgets, awards & recognition), industry, operations, EHS and Sustainability issues, technology & financial statements of the Company before they are inducted to the Board of the Company.
- d) External communication made to various Stakeholders like Press Release etc. is shared with the Directors.

External training program options are provided covering various topics like Corporate Governance, Director's Role & Responsibilities etc. through seminars, conferences and workshop etc.

The Company has an established process wherein the Board Members interact with the Senior Management of the Company and are regularly briefed and updated on Company's ongoing activities and business performance on a periodic basis. The Directors are also briefed on their roles, rights, duties and responsibilities.

Disclosure of the Policy

- i. This Policy shall be uploaded on the Company's website for public information and a weblink for same shall also be provided in Corporate Governance section of the Annual Report of the Company.
- ii. Details of familiarization programmes imparted to Independent Directors shall also be disclosed in the Annual Report.