

FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS OF INOX AIR PRODUCTS LIMITED ("COMPANY")

1. Preamble

- 1.1 Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended stipulates that the Company shall familiarize the independent directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

2. Overview of the Familiarisation Process

- 2.1 An appointment letter issued to the independent directors which *inter alia* states the roles, responsibilities and the fiduciary duties and the accompanying liabilities that come with the appointment as a director on the board of directors of the Company ("**Board**" or "**Board of Directors**").
- 2.2 The Company shall through its executive directors / senior management conduct programs / presentations to familiarize the existing directors as well as new directors with the strategy, operations and functions of the Company;
- 2.3 Such programs/presentations will provide an opportunity to the independent directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, industry in which our Company operates, organization structure, finance, human resources, technology, quality, governance policies, designated channels for flow of information, facilities and risk management and such other areas as may arise from time to time;
- 2.4 The programs/presentations shall also familiarize the independent directors with their roles, rights and responsibilities;
- 2.5 The Company may conduct an introductory familiarization program / presentation, when a new independent director is appointed on the Board of the Company.

3. Programme and Disclosure

- 3.1 Familiarization programme will be conducted "as needed" basis during the year.
- 3.2 As and when familiarization programme is conducted, the same will be disclosed on the website of the Company and a web link thereto shall also be given in the annual report.

4. Administration

- 4.1 The familiarization programme for independent directors will be administered and monitored by the nomination and remuneration committee of the Company.

5. Review of the programme

- 5.1 The Board of Directors shall review this programme once in every year or within such period as mandated by any regulatory amendments.

6. Penalty for non-adherence of the clauses of the policy

- 6.1 Non – Adherence to any of the clauses as mentioned in this policy may attract a penalty under applicable law.

7. Effective Date

- 7.1 This programme shall be effective from the date of listing of the securities of the Company on the stock exchange(s).

8. Interpretation

- 8.1. In case of any conflict between the provisions of this policy and of the statutory provisions, the statutory provisions shall prevail over this policy. Any subsequent amendment/ modification in the statutory provisions shall automatically apply to this policy.