

SITAL LEASING AND FINANCE LIMITED

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

PREAMBLE

Regulation 25(7) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, stipulates that the listed entity shall familiarise the independent directors through various programmes about the listed entity, including the following:

- a) Nature of the industry in which the listed entity operates;
- b) Business model of the listed entity;
- c) Roles, rights, responsibilities of independent directors; and
- d) Any other relevant information.

AN OVERVIEW OF THE FAMILIARISATION PROCESS

All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company. A Directors' kit containing information about the Company, Memorandum and Articles of Association, Annual Report for previous three years, etc is handed over to the new Directors. The appointment letter issued to Independent Directors inter-alia sets out the expectation of the Board from the appointed Director, their fiduciary duties and the accompanying liabilities that come with the appointment as a Director of the Company. When a new Independent Director is appointed on the Board, a meeting is arranged with Chairman and Managing Director to discuss Board functioning and nature of business.

Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices.

Periodic representations are made at the Board and Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risk involved and Compliances. The Board also reviews the operations of the Company at its quarterly meetings with future strategy and corrective measures, if required.

Each Director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part.