POLICY ON FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

OF

SHIPROCKET LIMITED

Policy on Familiarization Programme for Independent Directors

I. Introduction

The board of directors of Shiprocket Limited ("**Company**") in pursuance of Regulation 25(7) read with 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations**") and other applicable provisions (including any statutory enactments / amendments thereof), adopted the policy on familiarization programme for independent directors ("**Policy**") vide its Board meeting held on [●].

II. Effective date

The Policy shall come into force with effect from the date Regulation 25(7) of the SEBI Listing Regulations takes effect with respect to the Company.

III. Process of familiarisation with the Company

As an important aspect of the effectiveness of the board of directors of the Company ("**Board**"), appropriate attention is given to development and training to independent directors. Such training is on the lines of management development. It is the Company's firm belief that investment in Board development strengthens the Board as well as the individual directors. The Company sees director induction as a first step of the Board's continuing improvement. Directors are regularly updated on changes in policies, programmes, and the general business environment.

The Company ensures that independent directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company and other relevant information, through various programmes and at regular intervals.

(a) At the time of induction and subsequently on a sustained and regular basis, the independent directors may be provided an overview of:
- Introduction, Company history and genesis.
- Criteria of independence applicable to Independent Directors as per Regulation 17 of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013.
- Overview of the Company operations comprising details of the Company's service business units, its products and business model, strategies, competitors, clientele and functional service offerings.
- Key financial highlights.
- Details of the group (comprising the subsidiaries, joint ventures and associate companies);
- Board and committees of the Board, their operations, charter and functioning.
- Key management personnel details.
- Highlights of the HR, Quality and Innovation functions;
- Corporate governance practices, processes and procedures, including Board and committee functioning.
- Corporate social responsibility initiatives.
- Risk management systems and framework.
- Various policies formed under the Act or SEBI Listing Regulations;
- Financial controls, financial management, Board effectiveness, meetings and performance assessment.
- Roles, functions, duties, responsibilities and liabilities of independent directors.
- Directors responsibility statement forming part of Boards' report.

(b) The training sessions/ presentations/ programmes provide an opportunity to the independent directors to understand the business strategies, business models, organisation structure, group structure, operations, services and products, human resources, facilities, governance policies during the independent directors meetings.

(c) The Chairman of the Board, depending on the business needs, may also nominate independent directors for relevant external training programs.

(d) Apart from the independent directors, non-executive directors are also eligible to attend the familiarisation programmes.

(e) The independent directors are made aware of their responsibilities and liabilities at the time of their appointment through a formal resolutions/letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment.

All independent directors may interact with the senior management of the Company. The executive Chairman, Managing Director and CEO, the heads of the service business units, HR and finance teams may interact with the independent directors as and when required. Besides, they also have a walkthrough of the Company's business.

IV. Role of independent directors

The role of the independent directors is to conduct such functions and responsibilities as provided in the Companies Act, 2013, SEBI Listing Regulations and/ or other applicable laws, policies or regulations. :

V. Continual familiarization modules

To understand and remain updated on the business, operations of the Company and changes in the regulatory regime on a regular basis, the independent directors at the Board meetings and relevant committee meetings may be provided, *inter alia*, with the following:

- Updates on operations, industry position, strategies, competitiveness and financial performance of the Company.
- Updates regarding budgets, working capital management and fund flows.
- Review of internal & statutory audit.
- Updates on significant developments in the Company and business performance of the Company.
- Updates regarding business strategies and policies of the Company on social responsibility, nomination and remuneration criteria, vigil mechanism/whistle blower, risk management etc.
- Safety, health and environment and sustainability issue.
- Update on significant amendments in corporate and other laws and its impact on the Company.

Independent directors have the freedom to interact with Company's management and senior leadership team of the Company.

VI. Policy review

The Board is, subject to applicable laws, entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

In the event of any conflict between the provisions of this Policy and of the applicable law, such applicable law in force from time to time shall prevail over this Policy.

VII. Disclosures

The details of familiarization programmes imparted to independent directors shall be made available on the website of the Company in compliance with the SEBI Listing Regulations.