

FLORENCE INVESTECH LIMITED

Familiarization Programme for Independent Directors

Background:

In accordance with provisions of Clause 49 of the Listing Agreement with the Stock Exchange, the Company is required to 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.

Details of Familiarization Programme:

1. Formal letters of appointment have been issued to the Independent Directors which, *interalia*, incorporate their roles, duties and responsibilities. In addition, the Company has provided copies of Code of Conduct for Members of the Board of Directors, Code of Conduct for Prevention of Insider Trading and other regulatory updates/policy framework from time to time.
2. The Company is an Investment company and the Investment pattern of the company complies with the requirement for the company to qualify as a Core-Investment Company-Non-Banking Finance Company (CIC-NBFC). From time to time, the Independent Directors are apprised of the functioning of the Company as a CIC-NBFC.
3. Presentations are also made to all the Directors in order to familiarize them with the day to day operations of the Company's strategy/ budgets, identification and mitigation of various risks etc.