

BAJAJ FINSERV LIMITED

Familiarisation Programme for Independent Directors -FY2024

- Pursuant to the SEBI Listing Regulations, 2015:

Independent Directors of the Company are familiarised on an ongoing basis at the various Board/Committee meetings and otherwise wherein Directors are briefed on the businesses, changes in Regulatory requirements, Corporate Governance requirements, Macro environment, by way of presentations, etc.

- During the FY2024, the Independent Directors were apprised on updates on major developments in the areas of the SEBI Listing Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015, Companies Act, 2013 were made from time to time.
- A session on cyber security awareness was conducted in conjunction with an external agency. It covered, *inter-alia*, emerging threats and other best practices.
- In addition to minimum number of meetings, the Company conducts additional Board Meetings in September and March to apprise the Directors on the detailed operational aspects and business of the Company and its subsidiaries.
- As and when a new director is appointed, as a part of the induction process, the Company has the practice of familiarising the new director with information on various aspects of the Company, including the following:
 1. Company's Code of Conduct for directors;
 2. Annual reports of last three years;
 3. Company's Insider Trading Code;
 4. Latest Investors' Presentation;
 5. Existing composition of Board and Committees; and
 6. Members of Senior Management Team and their responsibilities
- During the year, the Board cumulatively spent approximately 5 hours, *inter-alia*, covering the following:

1. Updates on the business model of the subsidiaries;
2. Long Range strategies of subsidiaries;
3. Operating plans and business updates of the subsidiaries;
4. Key Risks to the Company and its subsidiaries;
5. Risk Management of Insurance business;
6. Risk Management framework of Asset Management business;
7. Update on ESG initiatives of the Group;
8. Various strategic presentations;
9. API Security/ Governance;
10. Cyber security and risk mitigation; and
11. Update on annual action plan and Long range strategy of Subsidiaries.

- Additionally, Directors also spent approximately 14 hours on the sessions conducted by subsidiaries for their Long-Range strategies for 2024-2028.
- Further, the Board is regularly apprised on the major developments in the Company and its subsidiaries between two meetings.
- The Company has not engaged the services of any training institute for imparting any training to any Independent Directors till date.
