Sustainability Policies Governance Framework

To enhance consistency and strengthen governance across the sustainability policy framework, a common governance structure has been incorporated across all policies, covering the following key elements:

1. Objectives of the Policies

The policies are designed to support responsible management practices, compliance with applicable legal and regulatory requirements, continual improvement in performance, and alignment with relevant sustainability principles, industry standards and stakeholder expectations.

They also provide an overarching framework for integrating sustainability considerations into the Company's operations, decision-making processes, risk management practices and business activities, while promoting accountability, transparency and responsible conduct across the organization.

2. Governance and Authority

The Risk Management & ESG Committee of the Board of Directors shall provide governance oversight in respect of these policies and shall oversee implementation, monitor performance against commitments and objectives, and review relevant risks, opportunities and emerging developments pertaining to the respective policies.

3. Implementation and Review

The policies shall be implemented through the Company's management systems, operational processes, internal controls, monitoring mechanisms, awareness programmes and other relevant measures. Employees, contractual workforce, business partners and other applicable stakeholders are expected to support and comply with the provisions of the policies.

Each policy shall be reviewed at least once every three years, or earlier if warranted by changes in applicable laws and regulations, business operations, risk profile, stakeholder expectations, scientific developments, industry practices or other relevant considerations.

Any new policies required pursuant to any applicable act or governance standard shall be introduced and incorporated into the Company's sustainability policy framework.

4. Amendments to the Policies

In the event of any amendment to applicable laws, regulations, standards or other legal requirements resulting in any inconsistency between such requirements and the provisions of the policies, the applicable legal or regulatory requirements shall prevail, and the policies shall stand amended accordingly from the effective date of such requirements.

Biodiversity and Nature Positive Policy

Effective: 09th September 2026

Introduction

At PI Industries, we are committed to conserving biodiversity and protecting natural resources across all our operations and value chain by managing environmental impacts and integrating nature-related considerations into business decisions. We strive to prevent and mitigate biodiversity impacts, operate responsibly in environmentally sensitive areas, and continuously strengthen our approach in line with evolving best practices and stakeholder expectations.

Policy Commitments

We are committed:

- To comply with applicable biodiversity, environmental, land-use, and natural resource regulations and requirements across our operations and, where feasible, through adoption of best practices.
- To assess and manage biodiversity-related impacts, dependencies, risks, and opportunities by integrating biodiversity considerations into due diligence, environmental impact assessments, risk management, project planning, and site lifecycle activities.
- To identify and evaluate biodiversity-sensitive locations, including protected areas, key biodiversity areas, ecologically sensitive zones, and critical ecosystem services, and avoid or minimise impacts in such areas.
- To apply the mitigation hierarchy (avoid, minimize, mitigate, and restore) in managing impacts on biodiversity and ecosystem services.
- Strive to prevent deforestation and habitat degradation, promote responsible land use, and achieve no net loss of biodiversity through conservation, restoration, and ecosystem enhancement.
- Promote biodiversity conservation and ecosystem resilience through sustainable agriculture, green chemistry, innovation, responsible value chain engagement, and measurable targets aligned with applicable regulations and global frameworks including TNFD and the United Nations Sustainable Development Goals (SDGs).
- To enhance biodiversity knowledge and support conservation of native species and ecosystems through scientific assessments, restoration initiatives, and collaboration with relevant experts and stakeholders.

Governance & Review

The Risk Management & ESG Committee provides oversight of this Policy and biodiversity performance. The Company will monitor progress against its commitments, progressively align with relevant global frameworks and standards, and update this Policy to reflect evolving regulations, stakeholder expectations, scientific developments, and leading practices in biodiversity management. This Policy shall be reviewed at least once every three years and in case of any regulatory amendment(s) or inconsistency with the legal provisions contained in this Policy, such regulatory provisions shall prevail. This Policy shall stand amended accordingly from the effective date as laid down under such regulatory amendment(s).

Sd/-
Mayank Singhal, Chairperson
Risk Management and ESG Committee