

MIDEAST INTEGRATED STEELS LIMITED
FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS
(In terms of Clause 49 of the Listing Agreement and Schedule IV
to the Companies Act 2013)

OBJECTIVE OF THE PROGRAMME

The induction programme for new Independent Directors and training programme for existing Independent Directors helps them to understand the business, operations and the industry in depth. Better understanding of business etc, facilitates their active participation in decision making process, benefiting the Company.

FAMILIARISATION PROCESS:

At the time of appointment of Independent Directors, a formal appointment letter is issued to them indicating their terms of appointment, Board Expectation, Roles & Duties, Code of Conduct & Insider trading Regulation, Disclosure of Other Directorship and Business Interest., etc.

On a periodic basis the Company Secretary advises the Independent Directors on the amendments/updation in the Companies Act, 2013 & Listing Agreement of the provisions relating to the Independent Directors. Your Company strives to conduct Plant Visit at the convenience of the Directors, to make them familiar with the manufacturing and operating procedure of the Company.

The Directors are provided with the presentations on operations which includes information on business performance, operations, market share, financial parameters, working capital management, fund flows, etc.

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 as and when required.

OTHER INITIATIVES:

At various Board meetings during the year, presentations are made to the Board on risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates.

DISCLOSURE OF THE POLICY

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company. Familiarization program shall be conducted "as needed" and modified depending upon need and requirements.

REVIEW OF THE PROGRAM

The Board may review this program and make revisions as may be required from time to time.