

Familiarization Programme for Non-Executive Directors

An important aspect of board effectiveness is the appropriate attention to development and training of non-executive directors on the lines of management development and training. The MIC Electronics Limited (company) sees director induction as a first step of the board's continuing improvement. It is the company's firm belief that investment in board development strengthens the board as well as the individual directors. Directors are regularly updated on changes in policies and programmes, laws and the general business environment.

The company ensures that non-executive directors are familiarized with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates and the business model of the company, through various programmes and at regular intervals. At the time of induction and subsequently on a sustained and regular basis, the independent directors are provided an overview of:

- Introduction, company history and genesis
- Overview of company operations comprising details of the company's service business units and business model, clientele and functional service offerings
- Key financial highlights
- Details of the group (comprising the subsidiaries, joint ventures and associate companies)
- Board of directors 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
- Business responsibility initiatives of the company

In addition, all regulatory and statutory changes that occur are also periodically brought to the notice of the non-executive directors.

All non-executive directors also get to interact with the senior management of the company. The Managing Director, the heads of the service business units, HR, Quality, Innovation and

Finance interact with the non-executive directors. Besides, they also have a walkthrough of the company's business engagements and view the activities of the company at the shop floor.

Familiarization Programme content for the Directors.

1. Consideration of roles, rights and responsibilities of the Directors in the Company:

The text of the relevant material from the Companies Act, 2013 and the SEBI (Prohibition of Insider Trading) Regulations, 2015 in detail including the new obligations of the Directors, Officers and Employees was circulated to all the Independent Directors.

A detailed presentation on the above subject will be given to the Directors and also their queries will be clarified.

2. Present business model of the Company:

One of the Senior Vice Presidents of the Company will be giving the presentation on the business model pursued by the Company at present. He will also clarify to the queries raised by the Independent Directors. The programme then will be concluded with a vote of thanks to presenters and the Directors.