

MMP INDUSTRIES LIMITED

Induction, Training and Familiarization Program for Board Members

The provision of an appropriate induction program for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company. Every such newly appointed Director is required to undergo through a formal induction program including the presentation from the Managing Director on the Company's manufacturing, marketing, finance and other important aspects. The Chief Financial Officer and the Company Secretary are jointly responsible for ensuring that such induction and training programs are provided to all such Directors. The Independent Directors, from time to time, request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction for Director/s include interactive sessions with executive committee members, business and functional heads, visit to the manufacturing sites, visits to locations where the CSR activities have been carried out by the Company, etc. On the matters of specialized nature, the Company engages services of outside experts and consultants for presentation and discussion with the Board members from time to time.

The presentations are made by the management team giving an overview and familiarize the Directors with the operations and business model of the Company. The Directors are also apprised about the Industry developments, new initiatives and strategy of the Company from time to time. The Board members were presented with reports, internal policies and periodic presentations at the Board and its Committee meeting/s. The Board members are also apprised of their roles, authorities, rights and responsibilities under various laws and regulations applicable to the Company, including but not limited to, the Companies Act, 2013 read with the rules made there under and the Listing Regulations.
