

Familiarization Program for Directors of Malco Energy Limited (“MEL”)

Purpose and Objective

- To adopt a structured program for orientation and training of Independent & Non-Executive Directors at the time of their joining so as to enable them to understand the Company - its operations, business, industry and environment in which it operates;
- To update the Directors on a continuing basis on any significant changes therein so as to be in a position to take well-informed and timely decisions.

Orientation Program upon induction of New Directors

- A familiarization pack is shared with the new inductee, which includes the Company’s Corporate Profile, its Mission, Vision and Values Statement, Organizational structure, the Company’s history and milestones, Memorandum & Articles of Association, latest Annual Report, Policy on Prohibition of Insider Trading, Investor Presentation, latest Annual Reports on CSR and Sustainability, Charters & Polices of various Board Committees and Schedule of upcoming Board & Committee Meetings previous Board minutes, CEO& CFO report for last few quarters;
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, MEL’s Code of Conduct and obligations on disclosures, is issued for his/her acceptance;
- Further separate interactive sessions with senior management, business & functional heads is also arranged comprising of 30 to 40 minutes for each session on the Company’s financials & operations, functions, risk & internal audit. Relevant Business presentations are made.
- Visits to plants and business locations are also organized periodically to provide an insight of the Company’s operations.

Other initiatives to update the Directors on a continual basis

- The Board has an active communication channel with executive management which allows free flow of communication among directors in terms of raising query, seeking clarifications for enabling a good understanding of the Company and its various operations;
- The presentations at Board & Committee Meetings made by Senior Officials include regular updates on regulatory and business environment, Business Plan, risk management framework, internal audit & controls, cyber security, HSE presentations, compliance reports, tax & treasury reports, key accounting matters, CSR, HR initiatives, Digitalization & Technology initiatives and company polices and other relevant issues;
- The Directors are also kept abreast of the Company’s and its subsidiaries performance/operations/ updates/ major developments affecting the business by various reports on quarterly basis;
- These meeting and discussions also facilitate the Directors to provide their inputs and suggestions on various strategic and operational matters;
- Detailed updates on relevant statutory and regulatory changes and judicial pronouncements around industry related laws along with their impact and action plan are regularly circulated to the Directors;
- The Directors get an opportunity to visit Plants wherein they are appraised of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, Sustainability etc.;
- The Directors are informed of the important developments in the Company, major stock exchange announcements, press releases etc;



- Separate meetings of the Independent Directors are also organized to enable them to interact and discuss about the performance of the Company and the Board, risk faced by it, competition, strategy, leadership strengths and weaknesses, governance, compliance, board evaluation, enabling them to exchange valuable views and making their suggestion to the Chairman and the other Board Members;
- One-on-one meetings with the Statutory Auditors are organized which facilitates discussion on internal audit effectiveness and environment control.

The Company facilitates real time access of all the relevant information and documents to the Board Members through an application which can be accessed by the Directors on their Laptops/IPADs.

Disclosures

The 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.

Further, details of familiarization programs imparted to Independent Directors including the following details shall be made available on the website:-

- Number of programs attended by independent directors (during the year and on a cumulative basis till date),
- Number of hours spent by independent directors in such programs (during the year and on cumulative basis till date);
- And other relevant details

Review of the Program

The Board will review this program and make revisions as may be required.