

MILKFOOD LIMITED

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CIN : L15201PB1973PLC003746

FAMILIARIZATION PROGRAM FOR DIRECTORS

Background

The provision of an appropriate familiarization 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. The Managing Director and the Company Secretary take steps for ensuring that such programs to familiarize the Directors with the Company, their roles, rights, responsibilities and the nature of the industry are conducted on regular basis. The Independent Directors also request the management to provide detailed understanding of any specific project, activity or process of the Company and the same is provided to them by the concerned departments.

Purpose

The familiarization programs are designed to:

- a. build an understanding of the Company, its businesses and the markets and regulatory environment in which it operates;
- b. provide an appreciation of the role and responsibilities of the Directors;
- c. fully equip Directors to perform their role on the Board effectively;
- d. financial performance, budget and control process and;
- e. develop understanding of Company's people and its key stakeholder relationships.

The Company may circulate through mail on periodic basis updates for the Directors. Independent Directors have freedom to interact with the Company's management and other Directors. The Company provides an orientation to the Independent Directors at the time of their joining so as to enable them to understand, inter alia, the working and the business of the Company.

The Company also issues appointment letter to the Independent Directors which also incorporates their role, duties and responsibilities.

The logo for Milkfood Limited, featuring the word "milkfood" in a lowercase, sans-serif font inside a dark blue oval with a white border.

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