

## **FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS**

A Familiarisation Programme of the Company was organized in Independent Directors' Committee Meeting held on 13<sup>th</sup> February, 2015. Accordingly, the Company Secretary of the Company informed the Members that Independent Directors should be well aware and familiarized with the Company's background, business model of the Company, the nature of industry in which the Company operates. And Company Secretary further informed the roles and responsibilities of Independent Directors in the Company. Then the Company Secretary distributed the Company's last three years Annual Reports and copies of Memorandum and Article of Association and brief profile of the Company and its promoters and detail of Company's running Projects. A classroom workshop seminar was organized and detail discussion was made on the Familiarisation Programme of the Company.

Further he explained to them the roles and responsibilities of Independent Directors as follows:

The Independent Directors shall :

- (i) Help in bringing an Independent judgement to bear on Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (ii) Bring on objective view in the evaluation of the performance of Board and Management;
- (iii) Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (iv) Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (v) Safeguard the interests of all stakeholders, particularly the minority shareholders;
- (vi) Balance the conflicting interest of the stakeholders;
- (vii) Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (viii) Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.