



FIRSTMERIDIAN BUSINESS SERVICES LIMITED

FAMILIARIZATION PROGRAMME FOR
INDEPENDENT DIRECTORS

(Approved and adopted by the Board on 12th April, 2022)

1. PREAMBLE

The Schedule IV of the Companies Act, 2013 and Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), as amended time to time, mandates the Company to familiarize the Independent Directors about the Company through various programmes.

2. PURPOSE

The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute to the strategy and overseeing of the Company. The Company provides sufficient information to familiarize the Independent Directors in the following areas:

- Familiarization with the Company,
- Roles,
- Rights and Responsibilities, and
- Nature of Industry and the Business Model of the Company.

3. FAMILIARIZATION AND CONTINUING EDUCATION PROCESS -

The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts programmes/presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Such programmes/presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company’s strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

The programmes/presentations also familiarize the Independent Directors with their roles, rights and responsibilities.

4. THE COMPANY UNDERTAKES AN INITIAL AND ONGOING FAMILIARIZATION PROGRAMME AS BELOW –

A. Initial Familiarization:

When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company’s business activities.

At the time of appointing an Independent Director, a detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.

At the outset, all the Independent Directors are provided with an overview of the regulatory framework and more specifically –

- Criteria of independence applicable to Independent Directors as per the Companies Act, 2013;
- Code of Conduct of Directors and Insider Trading Regulations;
- Performance Appraisal & Evaluation process;
- Disclosures and Business Interests;
- Term including Remuneration
- Policies inclusive of Vigil Mechanism Policy
- Risk Management Systems & Policies
- Schedule of upcoming Board and Committee meetings
- Copy of latest Annual Report

B. Ongoing Familiarization:

- The Company shall through its Executive Directors / Senior Managerial Personnel conduct programmes/presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- Such programmes provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, and product offerings. It also provides insights on the geographical spread, organization structure, finance, human resources, risk management and such other areas as may arise from time to time;
- Independent Directors have the freedom to interact with the Company's management and the senior leadership team of the Company. Presentations are made regularly to the Board of Directors / Audit Committee (AC) (minutes of AC and other Board Committees are circulated to the Board). This helps them to understand the Company's strategy, business model, operations, products, markets, organization structure, facilities, risk management and such other areas.
- The programmes/presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities;
- The Company also shall circulate news and articles related to the industry on a regular basis and will provide specific regulatory updates from time to time, as relevant to the Directors.

- The Company may conduct an introductory familiarization programme/presentation, when a new Independent Director comes on the Board of the Company.
- At various Board Meetings during the year, presentations are made to the Board on safety, health and environment and sustainability issue, risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates business excellence under the FirstMeridian Business Model with areas of improvement and other relevant issue.
- Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, donations, regulatory scenario etc. Quarterly results / press release of the Company are sent to the Directors.

C. Familiarization of Regulatory Framework

The Independent Directors are advised from time to time, of the compliances required from him/her under the Companies Act, 2013, LODR Regulations, 2015, and other relevant regulations and requisite affirmations are taken with respect to the same.

5. DISCLOSURE OF THE POLICY

This 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.

6. REVIEW OF THE POLICY

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