



ARTEFACT PROJECTS LIMITED

Familiarization Programme for Independent Directors

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble:

In terms of Clause 49(II) (B) (7) of the Listing Agreement with the Stock Exchanges, it is required that:

- a) The Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company.
- b) The details of familiarization programme shall be disclosed on the Company's website and a web link thereto shall be given in the Annual Report.

Purpose and Objective:

- To adopt a structured programme for orientation of Independent Directors so as to enable them to understand the Company, its operations, business, industry and environment in which it functions.
- To update the Directors on any significant changes in its Business so as to be well-informed for timely decisionmaking.

Overview of the Familiarisation Programme:

- The Company makes necessary provision of an appropriate Induction Programme for new Directors and ongoing Inputs for existing Directors.
- The new directors are introduced to company culture, training programmes, to help develop relationship with directors and with the company and familiarize them with company processes. This helps them to get familiarized with their roles, rights and responsibilities
- The management provides such information or training by briefing at the meeting of Board of Directors or otherwise.
- The appointment letter issued to Independent Directors sets out the expectation of the Board from the appointed director, their fiduciary duties and liabilities that come with the appointment as a director of the Company.

- Independent Directors are also free to meet any management personnel separately without anyone's presence and their meetings can be conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

The induction process is designed to:

- build an understanding of the Company processes and
- Equip Directors to perform their role on the Board effectively

Administration:

The Familiarization programme for Independent Directors will be administered and monitored by Nomination and Remuneration Committee.

Review of the Program:

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