

The Familiarization Program for Independent Directors of the Ugar Sugar Works Ltd.

The Familiarization Program (“the Program”) for Independent Directors of The Ugar Sugar Works Ltd. (“the Company”) has been adopted by the Board of Directors pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

1. Purpose

The program formulated with the objective of making the Independent Directors of the Company accustomed to their roles and responsibilities is divided into various modules with emphasis on:

- ❖ Roles, Responsibilities and Rights
- ❖ Board dynamics & functions
- ❖ Operations and functions of the Company

The Program has been intended considering the precise needs of Corporate Governance and the expected obligation of Independent Directors in view of the responsibility conferred by the Companies Act, 2013 and the Listing Agreement as amended from time to time.

2. Familiarization Process

The Company shall through its Executive Directors / Senior Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the operations and functions of the Company.

The program basically has two main components –technical and behavioral. The technical component shall enable the participants to understand Company business, strategies, industry dynamics and its growth plans and prepare them for an active role in Company. The behavioral component shall empower the participants to understand board procedures and help them to be effective in board activities. The Program also aims to offer a conceptual framework based upon current expectations which require the Independent Directors to adhere to a code and standard of ethics and integrity for fulfillment of their responsibilities in a professional.

The program shall be conducted in such manner as to facilitate and convenience the Independent Directors and enable them to attend the same in view of their busy schedules.

The Company may circulate news and articles related to the Industry on a regular basis and may provide specific regulatory updates from time to time; and The Company may conduct an introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company.

3. 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.

4. Review of the Program

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

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