

POLICY ON OBLIGATIONS OF DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors of MITCON has approved & adopted the following policy with respect to Obligations of Directors and Senior Management, pursuant to Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations').

For this purpose "Senior Management" shall mean members of management One level below the Managing director/ Whole Time director irrespective of designations and shall include all functional heads.

Objective

The Board of Directors and Senior Management must act within the boundaries of the authority conferred upon them, and a duty to comply with the requirements of applicable laws, while discharging their duties and responsibilities.

Disclosure by Directors

Every director shall inform the Company about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.

Disclosure by Senior Management Personnel

Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

Explanation - For the purpose of this sub-regulation, conflict of interest relates to dealing in the shares of Company, commercial dealings with bodies, which have shareholding of management and their relatives etc.

Affirmation of Compliance of the Policy

As required under the Regulation 26(3) of LODR, 2015, all Directors and Senior Management shall affirm compliance with this Policy

Disclosures and Amendments

- a) The policy shall be disclosed on the website of the Company
- b) The Board of Directors or Committee so authorised for the purpose shall have the powers to review or amend any of the provisions of this Policy, substitute any of the provisions with a new provisions or replace this Policy entirely with a New Policy.
- c) The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.
