

EPACK PREFAB TECHNOLOGIES LIMITED

*(Formerly known as Epack Prefab Technologies Private
Limited and Epack Polymers Private Limited)*

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POLICY ON SUCCESSION PLANNING

POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

1. Background and Introduction

EPACK Prefab Technologies Limited ("Company") is incorporated under the provisions of Companies Act, 2013. SEBI has mandated the need for a succession policy and listed succession planning as key function of the Board of Directors. This is one of the most significant attempts to ensure that investors do not suffer due to sudden or unplanned gaps in leadership. It is a mandate for boards of all listed companies to develop an action plan for successful transition of key executives. Succession planning is a process designed to ensure that the Company identifies and develops a talent pool of employees through mentoring, training and/or job rotation to replace key business heads within the Company .

A good succession planning program aims to identify high growth individuals, train them and feed the pipelines with talents. The Company recognizes the importance of the process to Succession Planning to provide for continuity in the smooth functioning of the organization. There are certain positions in the Company that are key to company's current and future growth. It is, therefore, important that these positions are assigned to duly skilled and best possible incumbents. It is critical to fill up such positions well in time to avoid any leadership gap. The Company has therefore put in place a Policy on Succession Planning for the Board and Senior Management (hereinafter called the "Policy").

In today's rapidly changing world with its new technologies, new markets, and new global mobility succession planning matters more than ever before. The success of an organization depends on the continuing productivity of people in key positions. For example, the CEO has a pool of knowledge that influences the people, and steers an organization in numerous ways. The loss of a CEO can be disturbing for an organization. Therefore, having a qualified successor ready to carry on the business smoothly is absolutely critical, and a succession plan can help the organization to identify a successor.

Benefits of Succession Planning

When an organization has a visible succession plan:

- It signals to their employees that company is focused on their long-term future by protecting the organization from the havoc that unwelcome departures can create.
- It assures clients and customers and helps preserve their confidence in the organization because they know that it will continue to provide Goods and services without interruption.
- It puts more focus on developing talent from within the organization. People will know that with targeted education, training, and coaching, they could move into key positions. This boosts overall motivation, morale, and satisfaction in the organization.

2. Objectives

The Objective of this policy is:

- To ensure the Company is prepared with a plan to support operations and service continuity when the Board, KMP's and Senior Management Personnel leave their positions;
- To prepare a supply of suitably qualified and motivated employees for higher roles and responsibilities;
- To identify and nominate suitable candidates for the Board's approval to fill the vacancies which arises in the Board of the Company from time to time.
- To develop career paths for employees which will facilitate the Group's ability to recruit and retain top-performing or high talent employees;
- To deliver a message to the Group's employees that they are valuable; and

- To ensure the systematic and long-term development of individuals in the senior management level to replace when the need arises due to deaths, disabilities, retirements, and other unexpected occurrence.

In short, we are developing a plan to help protect Company's future. But the work isn't done when a successor has been found; part of succession planning is making sure that the successor transitions into the position as smoothly as possible.

3. Applicability

This Policy shall be applicable for succession planning of the following personnel:

1. Board of Directors;
2. Key Managerial Personnel
3. Senior Managerial Personnel

Any other positions within the Company at the discretion of the Managing Director & CEO in consultation with the Board.

4. Succession plan for Board

The Nomination & Remuneration Committee of the Board (as may be constituted), shall apply a due diligence process to determine the suitability of every person who is being considered for being appointed or re-appointed as a Director of the company based on his educational qualification, experience & track record and accordingly any appointment or re-appointment of a Director shall be subject to prior approval by Nomination & Remuneration Committee of the Company. The Company has also framed a Nomination & Remuneration Policy to guide the Board in relation to appointment/reappointment/removal of Directors and to devise criteria for performance evaluation of Independent Directors and the Board and to ensure adequate diversity in the Board to make good use of the varied skills, regional and industry experience, background, gender and other qualities of the Directors. Accordingly, the appointment/re-appointment/removal and tenure of the Directors including the Managing Director/Chairman/Whole-time Directors of the Company shall be governed by the provisions of Nomination & Remuneration Policy of the Company.

5. Succession plan for the Senior Managerial Personnel

The Human Resource Department "hereinafter HR Department "shall periodically review and consider the list of senior managerial personnel due for retirement/attrition within the year. The HR Department shall also consider the new vacancies that may arise because of business needs/up-gradation of Department(s). Considering the above, the HR Department shall assess the availability of suitable candidates for the Company's future growth and development. Further, based on the recommendation of the Managing Director & CEO, the HR Department:

1. Shall evaluate the incumbent after considering all relevant criteria like experience, age, leadership quality etc. and recommend to the Management whether the concerned individual be granted an extension in term/service or be replaced with an identified internal or external candidates.
2. Shall identify the competency requirements of key positions, assess potential candidates and develop required competency through planned development and learning initiatives. The HR Department may utilize the services of professional search firms to assist in identifying and evaluating potential candidates.
3. May recommend to the Management to appoint other suitable external candidate(s) as special recruitment in senior managerial level based on job roles and competency in order to provide a continuous flow of talented people to meet the organizational needs.

4. Where it is decided to appoint an external candidate, timely and planned steps shall be taken for selection of a suitable candidate so that the appointment is made well before the retirement/relieving of the concerned officer to ensure the smooth transition.
5. The Managing Director & CEO and Head - Human Resources shall from time to time identify high-potential employees who merit faster career progression to position of higher responsibility and formulate, administer, monitor & review the process of skill development and identify the training requirements.
6. Every member of the senior management team shall always endeavour to add capability inhouse and mentor officials, having potential, working under him to handle his/her responsibility in his/her absence by exposing him to all aspects of work being handled by him/her.
7. In the event of any unexpected occurrence in respect of any member in the core management team, the next person as per the organization chart of the company shall take interim charge of the position, pending a regular appointment in terms of the succession plan.
8. In addition to the above, the appointment of Key Managerial Personnel such as Chief Financial Officer & Company Secretary shall be made in accordance with the provisions of Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended from time to time.

6. Review

This policy shall be subject to review by the Board as may be deemed necessary or to meet any regulatory requirements.

7. Amendment

In case of any amendment (s), clarification (s), circular (s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.

8. Version Control

Version	Description	Date
Version 1	Policy on succession planning	December 17, 2024

9. Effective Date

This Policy was approved and adopted by the Board on December 17, 2024.