

POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT OF THE COMPANY

1. BACKGROUND AND SIGNIFICANCE

The Securities and Exchange Board of India has mandated the need for a succession policy pursuant to Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), in order to ensure that interests of investors of a listed company does not suffer on account of sudden or unplanned gaps in management of the company. Therefore, the board of directors (“Board”) of all listed companies are required to develop an action plan for successful transition of key executives in accordance with the Listing Regulations.

Pursuant to the Listing Regulations, KSH International Limited (the “Company”) is required to put in place a plan for orderly succession for the Board and senior management. For this purpose, senior management shall mean officers / personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise of all members of management one level below the chief executive officer / managing director / whole time director / manager (including chief executive officer / manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

Key positions in the Company, which are important for the Company’s current and future growth, are assigned to qualified and competent professionals. Succession planning is crucial to the growth and sustainability of any business and a tool for an organization to ensure its continued effective performance through leadership and management continuity through timely fulfillment of key vacancies.

In view of the above, the Company has formulated the following Policy on Succession Planning for the Board and Senior Management of the Company (“Policy”). The Policy shall become effective from 10th February, 2025.

2. OBJECTIVES

The objectives of the succession planning program shall, inter-alia, include the following:

- To identify and nominate suitable candidates for the Board’s (including Nomination and Remuneration/Compensation Committee) approval to fill the vacancies which arises in the Board of the company from time to time.
- To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- To identify the key job incumbents in senior managerial positions and recommend whether the concerned individual: (i) be granted an extension in term/service or (ii) be replaced with an identified internal or external candidate or recruit other suitable candidate(s). and
- To ensure the systematic and long-term development of individuals in the senior management level to replace as and when the need arises due to deaths, disabilities, retirements, separations and other occurrences.

3. APPLICABILITY OF THE POLICY

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

- a) Managing Director and Chief Executive Officer and the rest of the Board;
- b) Senior management of the Company as defined in Regulation 16(1)(d) of the LODR;
- c) Any other positions within the Company at the discretion of the Managing Director & Chief Executive Officer in consultation with the Board.

4. SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT:

The Nomination and Remuneration Committee of the Board (the “NRC”) shall periodically review the leadership and management needs of the Company. The NRC shall assess the suitability of a person who is being considered for appointment as a director of the Company, based on his / her educational qualification, experience, expertise, and track record and shall recommend to the Board, the terms, and conditions of his/her appointment, including remuneration.

The NRC would assess the emerging business and leadership requirements of the Company and at its discretion, recommend to the Board, appointment of suitable candidate(s) in key senior management positions with a view to ensure a continuous availability of managerial talent at senior levels to meet the organizational needs.

The recommendations of the NRC shall be placed before the Board for approval. The senior management team shall always strive to develop a strong leadership pipeline by enriching work exposure to in-house talent.

5. REVIEW OF THE POLICY

The Policy shall be reviewed periodically by the Board, or such individuals or committees of individuals authorised to do so by the Board and any change in the Policy shall be approved by the Board of the Company. However, all such amendments will be subject to applicable laws, rules, and regulations, from time to time.
