

EXICOM TELE-SYSTEMS LIMITED

**POLICY ON SUCCESSION PLANNING FOR BOARD
OF DIRECTORS AND SENIOR MANAGEMENT**

(Effective from May 28, 2024)



POLICY ON SUCCESSION PLANNING FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

1. INTRODUCTION

Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as “LODR Regulations, 2015) provides that the Board of Directors of every listed company shall satisfy itself that plans are in place for orderly succession for appointments to the Board of Directors and Senior Management. As per the Nomination and Remuneration Policy adopted by the Company, the Nomination and Remuneration Committee (“NRC”) is responsible for developing a succession plan for the Board and Senior Management. Further, as per the Listing Regulations, overseeing succession planning is one of the key functions of the Board of Directors.

Accordingly, the Policy on plans for orderly succession for appointments to the Board and to senior management is applicable to Exicom Tele-Systems Limited (“the Company”).

The Board of Directors (“Board”) have adopted this Policy at its meeting held on May 28, 2024.

2. OBJECTIVE

Succession planning is required to ensure continuity and smooth functioning of the Company and to ensure that investors / stakeholders do not suffer due to sudden or unplanned gaps in leadership. The objective of this Policy is to ensure the orderly identification and selection of new Directors or Senior Management in the event of any vacancy, whether such vacancy exists by reason of an anticipated retirement, an unanticipated departure, the expansion of the size of the Company, or otherwise.

3. APPLICABILITY OF POLICY

- ✓ All Members of Board of Directors
- ✓ Senior Management Personnel and other critical positions
- ✓ Any other positions within the Company at the discretion of the Managing Director & CEO in consultation with the Board.

4. SUCCESSION PLAN FOR BOARD AND SENIOR MANAGEMENT

➤ For Board:

The successors for the Independent Directors shall be identified by the NRC at least one quarter before expiry of the scheduled term. In case of separation of Independent Directors due to resignation or otherwise, successor will be appointed at the earliest but not later than three



months from the date of such vacancy. The company shall ensure that approval of shareholders for appointment of a person on the Board of Directors as an Independent Director is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. The appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution or in such other manner as may be permitted under the applicable law.

The successors for the Executive Director(s) shall be identified by the NRC from among the Senior Management or through external source as the Board may deem fit. The Board may also decide not to fill the vacancy caused at its discretion.

The NRC will accord due consideration for the expertise and other criteria required for the successor.

➤ For Senior Management Personnel:

Based on the inputs received from the Management, the NRC of the Company shall periodically review any vacancy /probable vacancy in the position of Senior Management which may arise on account of retirement, resignation, death, removal, transfer, business expansion, incapacity whether temporary or permanent or otherwise.

The NRC shall evaluate the suitability of any person based on factors viz., educational qualification, experience, age, health, leadership qualities, suitability to external market requirement / expansion etc. and recommend his/her candidature to the Board well before such vacancy arises to facilitate smooth transition.

The NRC shall identify the suitable person to fill up the vacancy at the Board level or to be appointed as a part of the Senior Management team, through internal or external sources. The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 read with the LODR Regulations, 2015 as may be amended from time to time.

The Committee shall apply a diligence process to determine the suitability of every person who is being considered for appointment or re-appointment as a director or SMP of the Company based on his/her educational qualifications, experience, skills, knowledge possessed by the incumbent and track record as well as the Company's mission, vision, values, goals and objectives.

The appointment, re-appointment or removal of the person at the Board and KMP level shall be recommended by the Committee and approved by the Board. Such appointment, re-appointment or removal shall be in accordance with the applicable provisions of the Companies Act, 2013, the LODR Regulations, 2015 and other laws as applicable to the Company.



5. EMERGENCY SUCCESSION

If a Director position / Senior Management position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Executive Directors/ Management team/ Committee shall convene a meeting as early as possible to implement the process described herein, subject to the necessity involved.

6. REVIEW AND MONITORING

The NRC shall review and monitor from time to time the implementation of this Policy to ensure its effectiveness and may also recommend changes, if any, to the Board for ensuing effective succession planning.

7. AMENDMENTS TO THE POLICY

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time in line with the applicable regulations of SEBI/Stock Exchange(s) or any other appropriate statutory authority, subject to the approval and recommendation of the NRC.

8. DISCLOSURES

The Company shall disclose this Policy on its website and a web link thereto shall be provided in the Annual Report as per the provisions of the SEBI (LODR) Regulations, 2015.



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Name of the Policy	<i>Approving Authority</i>	<i>Approval/ Revision Date</i>	<i>Version</i>
Policy on Succession Planning	Board of Directors	28-05-2024	Adopted
		10-11-2025	V1- Review