

## Development and Succession Planning

### Introduction

The Securities and Exchange Board of India (SEBI) has mandated the need for a succession plan, pursuant to Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). 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. Pursuant to the Listing Regulations, Banka BioLoo Limited (“Company”) is required to put in place a plan for orderly succession for appointment to the Board of Directors and senior management.

Whereas under Section 178 of the Companies Act, 2013 (“Companies Act”), the Company is required to constitute a Nomination & Remuneration Committee, the development of a succession plan for the Board and senior management is an object of the Nomination & Remuneration Committee.

Accordingly, this succession plan (“Succession Plan”) for the appointment of the Directors on the Board, and Key Managerial Personnel has been prepared by the Nomination & Remuneration Committee, to give effect to the provisions of the Listing Regulations.

The Board is required to plan for Directors and other key managerial personnel’s succession, and oversee identification and development of executive talent. The Board, with the assistance of the NRC and working with the Managing Director and Human Resources Department, shall oversee senior management development and corporate succession plans for the Directors, KMP and other senior management to provide for continuity in senior management.

### Board Level Appointments

Nomination & Remuneration Committee of the Company shall identify suitable person(s) from among the existing top management, or from outside, to fill the vacancy at the Board level as early as possible within the prescribed timeframe.

The appointment of the person(s) to the Board shall be in accordance with the applicable provisions of the Companies Act, 2013, read with the terms of corporate governance, as may be amended from time to time.

### Senior Management Appointments

Identification of internal candidates, development plans for internal candidates, and identification of external candidates: The criteria used to assess potential senior management candidates are formulated based on the Company’s business strategies, and include strategic vision, leadership and operational execution.

### **Emergency Succession**

The Board shall maintain an emergency succession contingency plan, should an unforeseen event that prevents the Managing Director, other Executive Directors and the senior management from continuing to serve. The plan identifies the individuals who would act in an emergency and their responsibilities. The contingency plan is reviewed by the Board annually, and revised as appropriate.

### **Review and Monitoring**

The Nomination and Remuneration Committee shall review and monitor, from time to time, the implementation of this Succession Plan, to ensure its effectiveness and it may also recommend changes, if any, to the Board for ensuing effective succession planning.

**Disclosures:** The Company shall disclose this Succession Plan on its website.

***This policy was adopted by the Board of Directors in their meeting held on 27 July 2020, as per the recommendations of the Nomination & Remuneration Committee, vide their meeting held on 27 July 2020.***

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