

**SUCCESSION PLAN FOR APPOINTMENT
TO
THE BOARD
AND
SENIOR MANAGEMENT
OF
MPS INFOTECNICS LIMITED**

• INTRODUCTION

According to **Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, the Board of every listed company shall satisfy itself that plans are in place for orderly succession for appointments to the Board and to senior management. The term "Senior Management" would generally mean all members of the management one level below the executive director.

• OBJECTIVE

The objective of this policy is to make a plan for orderly succession for appointment to the Board and to the Senior Management.

• PROCESS

(a) Board Level Appointment: The Nomination and Remuneration Committee shall identify suitable persons from among the existing top management personnel or from outside the Company to fill up the vacancy at the Board and KMP level. 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 KMP of the Company based on his/her educational qualifications, experience and track record. The appointment, re-appointment or removal of the person at the Board and KMP level shall be recommended by the Nomination and Remuneration Committee and approved by the Board. Such appointment, re-appointment or removal shall be in accordance with the applicable provisions of the Companies Act, the Listing Regulations and other laws as applicable to the Company.

The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder read with terms of Corporate Governance as specified in **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as may be amended from time to time.

(b) Sr. Management Level Appointment: The Nomination and Remuneration Committee shall periodically review and consider the list of Senior Management due for retirement or resignation within the year. The Committee shall also consider new vacancies that may arise because of business needs or up-gradation of department(s). Accordingly, the Nomination and Remuneration Committee shall assess the availability of suitable candidates for the Company's future growth and development. The vacancy or fresh appointments at the Senior Management level shall be in line with the internal policy (ies) adopted by the management, keeping in view the organization's mission, vision, values, goals and

objectives. The appointment of Senior Management shall be in accordance with the applicable provisions of the Companies Act, the Listing Regulations and other laws as applicable to the Company.

- **REVIEW OF THE POLICY**

(a) The Board shall review the succession policy periodically and if required, will make suitable changes in the policy keeping in view to the regulatory changes or changes due to business environment.

(b) Managing Director / any other person so authorised by the Board from time to time shall be empowered to update the policy in line with regulatory requirement and make suitable changes in the existing policy subject to approval of Nomination and Remuneration Committee.