

**POLICY FOR SUCCESSION PLANNING FOR
APPOINTMENT OF THE BOARD OF DIRECTORS AND
THE SENIOR MANAGEMENT**

MEDI ASSIST HEALTHCARE SERVICES LIMITED

CIN: U74900KA2000PLC027229

<https://www.mediassist.in/>

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1. Introduction

The Securities and Exchange Board of India (SEBI) revised the Code of Corporate Governance for listed companies significantly to bring it in line with the Companies Act 2013. As per regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirements) (“**LODR**”), the board of directors of the listed entity shall satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management. This is a significant attempt 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.

Perpetual succession is one of the facets of a corporate entity wherein the resources may come and go but the company will survive forever. This envisages that staff will not work with an organization indefinitely and this necessitates the formation and existence of orderly succession planning in an organization. Devising and strategizing proactive Succession Planning methodologies therefore, forms one of the important functions of the Human Resource Department for smooth transition with little disruption to the organization. Succession planning is a necessary tool for an organization to ensure its continued effective performance through leadership continuity.

The Company in order to avoid any leadership gap in the Board and Senior Management has therefore devised a Policy on Succession Planning for the Board and Senior Management (hereinafter called the “**Policy**”). This Policy shall apply to all members of the Board of Directors and Senior Management of the Company and its subsidiaries.

2. Definitions

“**Company**” shall mean Medi Assist Healthcare Services Limited

“**Board of Directors**” or “**Board**” means the Board of Directors of the Company in terms of Regulation 2(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the LODR regulations) as constituted from time to time.

“**Key Managerial Personnel**” shall mean key managerial personnel (KMPs) as defined in sub-section (51) of Section 2 of the Companies Act, 2013.

“**Listed Entity**” means any entity which has listed its securities on recognized stock exchange(s), in accordance with the listing agreement entered into with the stock exchange(s).

“**Listing Regulations**” or “**LODR**” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

“**Policy**” means this Policy on Succession Planning for the Board and Senior Management including any amendments, if any made from time to time.

“**Senior Management**” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the LODR or any other applicable law or regulation to the extent applicable to the Company.

3. Objectives

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

- a) To identify and nominate suitable candidates for the Board’s approval to fill the vacancies which arises in the Board of Directors from time to time.
- b) To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- c) To identify the key job incumbents in Senior Management positions and recommend whether the concerned individual be granted an extension in term/service or be replaced with an identified internal or external candidate or recruit other suitable candidate(s).
- d) To ensure the systematic and long-term development of individuals in the senior management level to replace the individuals when the need arises due to deaths, disabilities, retirements and other unexpected occurrence

4. Applicability

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

- a) Board of Directors
- b) Whole-time Directors including Managing Director & CEO
- c) Chief Financial Officer
- d) Company Secretary
- e) Chief Compliance Officer
- f) Senior Management

5. Frequency

As per Regulation 17(2) of the LODR, the Board of directors shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between two meetings and at least once a year, the board shall specifically discuss strategy, budgets, board evaluation, risk management, ESG (environment, sustainability and governance) and succession planning.

6. Succession Plan for the Board and Senior Management

The Nomination and Remuneration Committee of the Company shall oversee and review succession plans from time to time and recommend the same to the Board.

i) Succession Plan for the Board

The Nomination and Remuneration Committee shall proactively review the succession requirements for the Board and carry out the 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, relevant experience, track record, reputation etc.

The proposed candidate shall be evaluated by the Nomination and Remuneration Committee to determine the eligibility and proper criteria as per the Companies Act 2013, and if any, and thereafter such candidate shall be recommended to the Board for its consideration and approval.

ii) Succession Plan for Key Managerial Personnel /Senior Management

Based on the inputs received from the Human Resource Department, the Nomination and Remuneration Committee shall periodically review any vacancy / probable vacancy in the position of Key Managerial Personnel or Senior Management which may arise on account of retirement, resignation, death, removal, transfer, business expansion, incapacity whether temporary or permanent or otherwise.

The Whole-Time Director & CEO along with the Head- HR:

- a. shall periodically review and consider the list of Senior Management / Key Managerial Personnel due for retirement / vacancies arising out of attrition during the year.
- b. shall also consider the new vacancies that may arise due to the business needs/restructuring of functions/departments.
- c. In case any Senior Management/ Key Managerial Personnel is due for retirement, will

review the possibility of an extension of such personnel on basis of the health, age and the person's willingness to continue for an extended term. In case, if an extension is possible, such case is forwarded to the NRC of the Board for its approval.

- d. In case such a position is to be filled through internally or externally, will evaluate the suitable candidates for the said positions internally as well as externally on basis of the criteria such as job role, experience, leadership qualities, competencies, track record etc.
- e. shall from time to time identify high potential employees who merit faster career progression to positions of higher responsibility and give them adequate skill development and training requirements for their successful career progression.

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 and hierarchy shall take interim charge of the position, pending a regular appointment in terms of the succession plan.

In addition to the above, the appointment of Key Managerial Personnel shall be made in compliance with all applicable provisions of the Companies Act, 2013 (including the rules made there under), Listing Regulations and RBI Guidelines.

7. Review and approval of the policy

The policy will be reviewed by the Nomination and Remuneration Committee and approved by the Board of Directors as and when required. In case of non-adherence to the policy, the same shall be reported to the Nomination and Remuneration Committee and necessary action may be taken in this regard.

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. Disclosures in the Board's Report

The disclosures as required under the relevant provisions of the Companies Act, 2013, the rules made thereunder and the LODR shall be made as per the extant provisions.

This policy was approved by the Board of Directors of the Company on 29th April 2021 and amended on 24th March 2023.