

# THE UNION SUGAR ESTATES COMPANY LIMITED

## SUCCESSION PLANNING

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The Board shall have a defined succession planning policy which is applicable for the following personnel:

1. Group Chief Executive Officer ("Group CEO");
2. Independent and other Non-Executive Directors on the Board;
3. Senior Management Team; and
4. Any other positions within organisation at the discretion of the Chairman and Group CEO in consultation with the Board.

The Corporate Governance Committee (the 'Committee'), which may also act as Remuneration and Nomination Committee, shall oversee and review succession plans from time to time and recommend the same to the Board. The 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 Board based on his educational qualification, experience and track record. The proposed candidate shall be evaluated by the Committee to determine the eligibility and fit and proper criteria as per the Companies Act 2001 and thereafter such candidature shall be recommended to the Board and its consideration and approval.

Succession plan for the Senior Management Team is based on the inputs received from Group CEO. The Committee shall periodically review any vacancy or probable vacancy in the position of Senior Management team which may arise on account of retirement, resignation, death, removal or incapacity whether temporary or permanent or otherwise. The Board shall strive to fill such vacancy from within internal modes through elevation or otherwise subject to availability and in case no suitable candidate is available to fill the position, external candidates shall be considered. The Board shall in consultation with the Group CEO and the Chairman of the Committee will evaluate the suitability of any such person based on factors such as experience, age, health and leadership intelligence and recommend his or her candidature to the Board well before such vacancy arises to facilitate smooth transition.

The Committee may also resolve to engage the services of such retired executive on a contractual or consultant basis or otherwise subject to his or her proven track record and his willingness to serve the Company in such capacity. The prevailing Human Resource standards for promotions and or transfers shall be designed in such a way that the existing or proposed senior managerial personnel shall get all-round exposure in various domains to facilitate career progression, prepare them for administrative responsibilities for discharging their functions effectively.

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Every member of the senior management team shall always endeavour to add capability in-house and mentor subordinates with potential working under him to handle his responsibility in his absence by exposing him to all aspects of work being handled by him. ~~In the event of any unexpected occurrence in respect of any member in the core management team, the next person as per the organisation chart shall take interim charge of the position, pending a regular appointment in terms of the succession plan.~~ Q

Approved on 27th March 2023 .

  
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Chairman of the Board

  
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Company Secretary