

UO // **UNIQUE ORGANICS LIMITED**

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POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT OF UNIQUE ORGANICS LIMITED

Background and Significance:

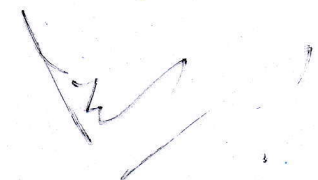
The Securities and Exchange Board of India has mandated the need for a succession policy pursuant to Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), in order to ensure that interests of investors of a listed company do not suffer on account of sudden or unplanned gaps in management of the company. Therefore, the Board of Directors ("Board") of all listed companies are required to develop an action plan for successful transition of key executives in accordance with the Listing Regulations.

Pursuant to the Listing Regulations, Unique Organics Limited ("the Company") is required to put in place a plan for orderly succession for the Board and Senior Management. Succession planning is crucial to the survival and growth of any business and a tool for an organization to ensure its continued effective performance through leadership and management continuity. The Company appreciates the importance of succession planning to ensure continuity in its smooth functioning. Key positions in the Company, which are important for the Company's current and future growth are assigned to qualified and competent professionals. It is imperative to fill up vacancies in such positions well in time to ensure continuity in leadership and management of the Company.

In view of the above, the Company has formulated the following Policy on Succession Planning for the Board and Senior Management of the Company ("the Policy").

Objectives:

The objectives of the Policy are, inter alia, as under:

1. To identify and nominate suitable candidates for the Board's approval to fill vacancies which may arise in the Board from time to time.
 2. To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
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3. 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).
4. To ensure the systematic and long-term development of individuals in the senior management level to replace as and when the need arises due to deaths, disabilities, retirements, and other unexpected occurrence.

Applicability of the Policy:

The Policy shall be applicable for succession planning of the managing director, whole-time/ executive directors, non-executive directors, independent directors and other members of the Board and senior management.

For this purpose, senior management shall mean officers / personnel of the Company who are members of its core management team excluding Board of Directors and normally this shall comprise of all members of management one level below the chief executive officer / managing director / whole time director / manager (including chief executive officer / manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

Succession Plan for the Board:

The Nomination and Remuneration Committee of the Board (the "NRC") shall review the leadership and management needs of the Company from time to time. The NRC shall assess the suitability of a person who is being considered for appointment as a director of the Company, based on his / her educational qualification, experience, expertise, and track record and shall recommend to the Board, the terms and conditions of his/her appointment, including remuneration.

Succession Plan for the Senior Management

The Managing Director (MD) / Chief Executive Officer (CEO) shall periodically review the Senior Management structure, including identifying members due for retirement, potential attrition, or role transition, as well as any new vacancies arising from business needs, expansion, or upgradation of

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departments or regional offices. The MD / CEO shall assess the availability of suitable candidates, both internally and externally, to ensure continuity in leadership and support the Company's future growth and development.

In the event of any vacancy or unexpected occurrence in respect of any member of the core management team, the responsibility of the role shall be undertaken on an interim basis by the immediate next lower-ranking official, as per the organization chart and hierarchy, until a suitable replacement is identified and appointed in accordance with the succession plan. The appointment of Key Managerial Personnel shall be made in compliance with all applicable provisions of the Companies Act, 2013 (including the rules made thereunder) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), as amended from time to time.

Emergency succession or temporary change

If a director's slot/ Senior Management's position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee shall convene a special meeting as early as possible to implement the process described herein, subject to the necessity involved.

For a temporary change in executive leadership (i.e., illness or leave of absence for long time), the immediate junior officer, reporting to such executive, shall take charge in place of his/ her senior until the senior executive re-joins the office or if he/ she is not competent in view of the Committee, then such other person who is competent to take the charge as may be decided by the Committee will take charge until the senior executive re-joins the office.

Conflict in Policy:

In the event of any conflict between the Companies Act, 2013 or the SEBI Listing regulations or any other statutory enactments ("Regulations") and the provisions of this Policy, the Act/Regulations shall prevail over this Policy.

Amendments

Any subsequent amendment / modification in the Companies Act, 2013, SEBI Listing Regulations and / or other applicable laws, not being consistent with the provisions laid down under this Policy, then such amendment(s),





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clarification(s), circular(s), etc., shall prevail upon the provisions of this Policy and this Policy shall stand amended accordingly.

Confidentiality

All persons responsible for execution of this Policy shall ensure confidentiality of the discussions and decisions with regard to the prospective candidate, except that the information may be shared, if required, with the concerned candidate in order to prepare him/ her for such elevation.

Review of Policy

The Board has the power to review this Policy, from time to time, on the recommendation of the NRC Committee.
