



BEST AGROLIFE LIMITED

POLICY ON SUCCESSION PLANNING **FOR THE BOARD AND SENIOR** **MANAGEMENT**

INTRODUCTION

Regulation 17(4) & Schedule II(D)(A)(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 require Best Agrolife Limited (“Company”) to put in place this Policy and display the same on its Website. Keeping in view of that the Company has to draw this policy for panning of succession of directors and Senior Managerial persons for uninterrupted business functions at different areas of operations.

BACKGROUND AND OBJECTIVES

Succession is an essential component to the survival and growth of any business. Succession planning is a tool for an organization to ensure its continued effective performance through leadership continuity. A good succession planning program aims to identify high growth individuals, train them and feed the pipelines with talents.

The Company recognizes importance of the process of Succession Planning, which provides continuity and smooth functioning. Moreover, there are few positions in the Company, which are key to its continued growth and hence, it is important, these positions are manned by skilled and best possible incumbents and that such positions whenever fall vacant are filled well in time to avoid any leadership gaps.

APPLICABILITY

This Policy for succession planning is applicable to following personnel:

- i. Managing Director / Chief Executive Officer and the rest of the Board;
- ii. Senior Management of the Company as defined in Regulation 16(d) of the LODR.
- iii. Any other positions within the Company at the discretion of the Managing Director & CEO in consultation with the Board.

SUCCESSION PLAN FOR BOARD & SENIOR MANAGEMENT

Planning and review: The Committee shall periodically review and determine if there is reason to believe that one or more Director slots/ senior management position shall become vacant within the next twelve months and accordingly report its finding to the Board.

1. Procedure

- a. If the Committee anticipates that a Director slot/senior management position shall become vacant within the next twelve months (whether by reason of an announced intent to retire or otherwise), or if such position suddenly becomes vacant (whether by death

or otherwise), the Committee shall as soon as reasonably practicable recommend to the Board, sufficient number of candidates for selection.

b. While identifying candidates for nomination as Director or senior management, the Committee may consult whatever sources it deems appropriate, including, but not limited to, referrals from existing Directors or senior management, recommendations from third-party search firms etc.

c. The Committee shall have the authority to engage whatever advisors (including attorneys and search firms) it believe appropriate in its efforts to identity and evaluation potential candidates.

d. The Committee shall also periodically review the list of high performer employees within the Company that may be potential candidates for elevation to the position of senior management position.

2. Assessment of candidates

The Committee shall make an initial assessment of potential candidates for the vacancy. It shall select from such pool, candidates for an initial interview by one or more members of the Committee. When the Committee identifies individuals that it believes meet the criteria mentioned in the Nomination and Remuneration Policy of the Company, it shall recommend them to the Board for selection.

3. Emergency Succession

If a Director slot/senior management 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.

COMPENSATION PLAN FOR KEY MANAGEMENT PERSONNEL (“KMPS”) AND OTHER SENIOR MANAGEMENT TEAM MEMBERS

1. The compensation structure of KMPs and senior management team members shall consist of fixed salary components (including variable allowances), according to the policy approved by the Company and at par with the industrial standards, to be approved by the Committee.

2. The compensations structure shall be devised in a manner that will help the Company to attract and retain top talents to run the Company efficiently with a long-term perspective.

3. The compensation structure may also include stock options targeting employee participation in ownership of the Company and to ensure the retention of potential talents for the future growth and diversity of the Company.

REVIEW OF THE POLICY

In case of any amendment(s), clarification(s), circular(s) etc issued by relevant authorities, not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail and this Policy shall stand amended to that extent.

The Board of Directors of the Company has the power to replace and or amend this Policy on recommendation by the Nomination and Remuneration Committee from time to time as and when needed.

AMENDMENTS

The Company may amend the Policy as and when it deems necessary either pursuant to any change in law or otherwise. The Company shall be free to devise and implement any supplementary or other policies and guidelines in respect hereof for better implementation of this Policy.

DISSEMINATION OF THE POLICY

The approved Policy shall be uploaded on the website of the Company at www.bestagrolife.com