

	Policy Title:	Succession Plan of Board and Senior Management
	Policy Approver:	Board of Directors
	Effective/Revision Date:	13 th November 2024
Policy Owner:	Nomination and Remuneration Committee	

BACKGROUND

Under Regulation 17(4) of the LODR Regulations, the board of directors of a listed entity is required to satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management. Accordingly, the board of directors of the Company has adopted this policy pursuant to a board resolution dated 13th November 2024. The Committee shall be responsible for implementing this Policy and its related procedures.

OBJECTIVE

- i. To identify and nominate suitable candidates for the Board's (including Nomination and Remuneration Committee) approval to fill the vacancies which arises in the Board of the company from time to time.
- ii. To identify the competency requirements of board and on Senior management positions, assess potential candidates and develop required competency through planned development and learning initiatives.

DEFINITIONS

- i. "Board of Directors" or "Board" means the board of directors of the Company as constituted/re-constituted, from time to time.
- ii. "Company" means Inbrew Beverages Private Limited.
- iii. "Companies Act" means the Companies Act, 2013 and the rules framed there under, each as amended.
- iv. "LODR Regulation" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- v. "Nomination and Remuneration Committee" or "Committee" means the Committee of the Board constituted/re-constituted, from time to time, under the provisions of Regulation 19 of the LODR Regulations, as amended.
- vi. "Policy" means this Succession plan of board and senior management.
- vii. "Senior Management" means officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise 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.
- viii. "Stock Exchange(s)" means BSE Limited.

PROCEDURE FOR SUCCESSION

- i. Succession Plan for the Board and the Senior Management

The 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 Senior Management 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 Senior Management 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 Senior Management level shall be recommended by the 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.

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ii. **Succession Plan for the Senior Management**

The 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 upgradation of department(s). Accordingly, the 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 Board may authorize the Committee to frame an internal policy for identifying and developing an internal pool of talent for future leadership role in different department(s)/division(s) in accordance with the requirement of such department(s)/division(s). The Managing Director and the Chief Human Resource Officer shall also, from time to time, identify & recommend high-potential employees who merit faster career progression and formulate, administer, monitor and review the process of skill development and identify training requirements in respect of such employees. 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

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/ Board 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 Board and Senior Management (i.e., illness or leave of absence for long time), then such person who is competent to take the charge as may be decided by the Managing Director or the Committee will take charge until the senior executive re-joins the office.

REVIEW AND MONITORING

The Committee shall review and monitor from time to time the implementation of this Policy to ensure its effectiveness and may also recommend changes, if any, to the Board for ensuring effective succession planning.

AMENDMENTS TO THE POLICY

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time based on changing requirements as prescribed by the SEBI/Stock Exchange(s) or any other appropriate statutory authority.

DISCLOSURE OF THE POLICY

This Policy shall be disclosed in the Annual Report of the Company and posted on the website of the Company, if required under the Companies Act and rules thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any other regulatory requirements.