



AMI ORGANICS LIMITED

SUCCESSION POLICY FOR BOARD AND SENIOR MANAGEMENT

Corporate Identity Number: L24100GJ2007PLC051093

Registered Office: Plot No. 440/4, 5 & 6, Road No. 82/A, GIDC Sachin, Surat – 394 230 Gujarat, India

Telephone: +91 261 2397193-94-96 Web : www.amiorganics.com

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1. PREAMBLE

Regulation 17 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "SEBI Listing Regulations") stipulates that the Board of Directors of the Company shall satisfy itself that plans are in place for orderly succession for appointment to the Board of Directors and Senior Management.

In compliance with SEBI Listing Regulations, the Board of Directors (the "**Board**") of Ami Organics Limited (the "**Company**") and on the recommendation of the Nomination & Remuneration Committee (the "**Committee**") has formulated and adopted a Policy for Succession of Board and Senior Management (hereinafter called the "Policy"). The Policy shall be effective from the date of approval of the Board on February 7, 2022.

2. OBJECTIVE

Succession Planning is an important component often addressed as part of strategic planning. It is critical to the success of the organization and should provide for a process that recognizes, develops and retains top leadership talent. Board often creates a succession plan outlining the process for retaining, developing, and/or appointing of Board of Directors & Senior Management personnel of organization.

Succession planning programme shall, inter-alia, include:

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

3. DEFINITIONS

- "Board of directors" or "Board" means the Board of Ami Organics Limited, as constituted or reconstituted from time to time.
- "Company" means Ami Organics Limited
- "Nomination and Remuneration Committee" means the committee of the Board constituted and reconstituted under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013

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- “Policy” means Succession Policy
- “Senior Management” shall mean 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 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 and functional heads of the Company reporting to Executive Directors.

4. APPLICABILITY

The Policy shall be applicable for succession planning of the Board of Directors & Senior Management of the Company.

5. PROCEDURE FOR SUCCESSION

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

5.1 PROCEDURE :

- ✚ If the Committee anticipates that a Director /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 resignation, death or otherwise), the Committee shall as soon as reasonably practicable recommend to the Board, sufficient number of candidates for selection.
- ✚ While identifying candidates for nomination as Director or senior management, the Committee may consult internal or external sources it deems appropriate, including, but not limited to, referrals from existing Directors or senior management, HR Department’s recommendations or recommendations from third-party search firms etc.
- ✚ The Committee shall have the authority to engage advisors (including advisors and search firms) it believe appropriate in its efforts to identify and evaluate potential candidates.
- ✚ 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.

5.2 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.

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5.3 Emergency Succession

- ✚ If a Director /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.
- ✚ 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.
- ✚ 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 the view of the Chairperson and Managing Director or the Committee, then such other 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.

6. REVIEW AND MONITORING

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

7. DISCLOSURES BY THE COMPANY

This policy shall be uploaded on the website of the Company and the details of this policy, shall be mentioned in the annual report of the Company

8. POLICY AMENDMENTS

The Committee or the Board may review the Policy as and when it deems necessary. The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary. This Policy may be amended or substituted by the Committee or by the Board as and when required due to any statutory changes necessitating the change in the policy.

