

POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

AMAGI MEDIA LABS LIMITED

POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

[Pursuant to Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. TITLE

This policy shall be called the 'Policy on succession planning for the Board and Senior Management' ("**Policy**").

2. APPLICABILITY

This Policy shall be applicable for the following category of employees:

- 1) Members of the Board (Executive and Non Executive)
- 2) Key Management Personnel as defined by the Companies Act
- 3) Senior Management as defined by SEBI LODR (Regulation 16(1)(d)) - includes Key Managerial Personnel and additionally all of the CXOs or core management team who are one level below the Managing Director/ CEO/ Wholetime Director, if any..
- 4) Any Other position as may be mandated by SEBI from time to time.

3. OVERVIEW

Succession planning plays a vital role in the longevity and expansion of any business, serving as a strategic approach to maintaining leadership and management stability for sustained organizational success. The Company recognizes the significance of this process in ensuring seamless operations. This policy is framed in accordance with the guidelines under Companies Act, 2013, SEBI (LODR) Regulations, 2015 and Corporate Governance Best Practices.

Key roles essential to the Company's present and future growth are entrusted to skilled and capable professionals. It is critical to fill any vacancy(ies) in such position(s) well in time to avoid any leadership gap.

4. OBJECTIVES:

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

- a) To identify, nominate and recommend suitable candidates for the Board's approval to fill vacancies which may arise from time to time;
- b) To determine the competency requirements for critical and key positions, evaluate potential candidates and enhance their capabilities through structured development and learning programs.
- c) To identify key individuals holding senior management positions and assess

whether they should continue in their roles, be replaced by a suitable internal or external candidate, or if additional candidates should be recruited; and

- d) To ensure structured and long-term development plan for senior management personnel, enabling smooth succession in case of retirements, unforeseen circumstances, or other departures.

5. KEY PRINCIPLES

The Policy is designed with the following key principles which we apply in practice:

- a) Continuity and Risk Mitigation: Ensure uninterrupted functioning of the business and Board.
- b) Leadership Pipeline: Build and maintain a robust internal pipeline of talent.
- c) Merit and Diversity: Promote meritocracy while fostering diversity in leadership.
- d) Transparency: Follow a structured and transparent process for succession.
- e) Compliance: Align with statutory and regulatory requirements.

6. DEFINITIONS

- f) **“Board”** means Board of Directors of the Company;
- g) **“Committee”** means the Nomination and Remuneration Committee of the Board;
- h) **“Directors”** means all members of the Board of Directors of the Company;
- i) **“Key Management Personnel”** or **“KMP”** shall have the same meaning as prescribed under the Companies Act, 2013;
- j) **“Senior Management Personnel”** or **“SMP”** shall have the same meaning as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- k) **“Succession Plan”** means the succession plan formulated by the Company.

7. SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT

The Committee shall review the leadership needs of the Company from time to time:

A. SUCCESSION PLAN FOR THE BOARD

The Committee shall assess the suitability of every person who is being considered for appointment or re-appointment as a director, based on his / her educational qualification, experience, expertise and track record, and every such person shall meet the “fit and proper” criteria as may be stipulated by the Committee, from time to time. The Committee shall recommend to the Board, the terms and conditions of

his/her appointment or re-appointment, including remuneration.

The Company has also framed a Nomination and Remuneration Policy for Directors and other Senior Management and a Policy on Board Diversity to guide the Board in relation to the appointment/ re-appointment/ removal of the Directors to ensure adequate diversity in the board to make good use of the varied skills, regional and industry experience, background, gender, and other qualities of the Directors. Accordingly, the appointment/ re-appointment/ removal and tenure of Directors shall be governed by the provisions of the Nomination and Remuneration Policy.

The Committee shall have the authority to work together with the HR and engage advisors (including attorneys and search firms), it believes appropriate in its efforts to identify potential candidates.

B. SUCCESSION PLAN FOR THE SENIOR MANAGEMENT

The human resource/ people team of the Company (the “**People Team**”), in collaboration with the CEO, shall periodically review and consider the list of SMP and KMP due for retirement/ attrition within the year. HR shall also consider the new vacancies that may arise because of business needs/ up-gradation of department(s)/ regional office(s).

Considering the above, HR shall assess the availability, internally and / or externally as the case may be, of suitable candidates for the Company’s future growth and development. HR and the leadership shall maintain a talent review and succession slate for all critical roles.

The People Team shall have the authority to engage advisors (including attorneys and search firms), it believes appropriate in its efforts to identify potential candidates.

HR and CEO shall review and recommend potential successors based on periodic performance evaluations, leadership potential, and development plans. HR shall also plan for structured leadership development programs, stretch roles and structured development plans for identified successors.

C. EMERGENCY SUCCESSION:

If a Director’s slot /senior management’s position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee/ People Team respectively, shall take appropriate measures to fill the vacancy.

8. REVIEW AND AMENDMENT

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. The Board may amend the Policy as and when it deems necessary either pursuant to any change in law or otherwise.

Version history

S. No.	Version	Approved by	Effective Date	Amendment Summary
1	I	Board	July 02, 2025	Policy drafted & approved

Document Review Cycle

S. No.	Next review date	Policy Owner
1	1 st Board Meeting of every Financial Year	Nomination and Remuneration Committee