EverBrands

(Formerly Culinary Brands Private Limited)

POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

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1. Background and Scope

Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")** requires the Board of Directors of a listed entity to satisfy itself that plans are in place for orderly succession for appointments to the Board and Senior Management. Regulation 4(2)(f)(ii)(3) of the SEBI Listing Regulations also identifies overseeing succession planning as a key function of the Board. Accordingly, the Board of Everbrands India Limited ("**Company**") has adopted this Policy on Succession Planning for the Board and Senior Management ("**Policy**") to provide a framework for orderly succession and leadership continuity.

2. Objectives

The objective of this Policy is to facilitate orderly succession and continuity of leadership for the Board and Senior Management, including in the case of planned and unforeseen vacancies, through timely succession planning, development of internal talent and, where appropriate, identification of external candidates.

3. Definitions

In this Policy, unless the context otherwise requires:

"Applicable Laws" means the Companies Act, 2013 and rules made thereunder, the SEBI Listing Regulations, the circulars and master circulars issued thereunder and such other applicable laws, rules or regulations.

"Board" or **"Board of Directors"** means the board of directors of the Company as constituted from time to time.

"Committee" or **"NRC"** or **"Nomination and Remuneration Committee"** means the Nomination and Remuneration Committee constituted, from time to time by the Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations.

"SEBI" shall mean the Securities and Exchange Board of India.

"Senior Management" means senior management as defined under Regulation 16(1)(d) of the SEBI Listing Regulations, as amended from time to time.

4. Interpretation

Unless defined expressly herein, all capitalised terms and expressions used in this Policy shall have the meanings assigned to them under the Companies Act, 2013, the SEBI Act, the SEBI Listing Regulations, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, and the rules and regulations made thereunder, as amended from time to time, as applicable and having regard to the context in which they are used.

In the event of any conflict between this Policy and Applicable Laws, the Applicable Laws shall prevail. Any amendment or modification to Applicable Laws shall apply to this Policy, to the extent applicable and this Policy shall be read and applied accordingly pending its formal amendment, where necessary.

5. Applicability of the Policy and Relationship with Other Governance Documents

This Policy applies to succession planning for the Board and Senior Management of the Company.

This Policy shall be read in conjunction with the responsibilities of the Board and the NRC under Applicable Laws, the Nomination and Remuneration Policy, the terms of reference of the NRC and the Board Diversity Policy, as applicable. Nothing in this Policy modifies any approval, recommendation, eligibility or other requirement thereunder.

The outcomes of the Board and Director evaluation process and the skills, experience, expertise and diversity represented on the Board may be considered, as appropriate, in assessing Board succession requirements.

6. General Principles of Succession Planning

Succession planning shall address both anticipated and unforeseen vacancies. Anticipated succession requirements shall, as far as practicable, be identified sufficiently in advance to facilitate an orderly transition. Vacancies shall be addressed within the timelines prescribed under Applicable Laws.

Succession planning shall have regard to the Company's strategy, organisational and leadership requirements and the need for continuity in key functions. The development of internal talent shall be encouraged without restricting the Company from considering suitable external candidates.

Identification of any person as a potential successor shall not confer any right or expectation of appointment. All appointments shall remain subject to the applicable evaluation, recommendation and approval process and Applicable Laws.

7. Succession Plan for the Board

The NRC shall periodically review the composition and succession requirements of the Board, having regard to the Company's strategy, the composition and capabilities of the Board, applicable diversity considerations, anticipated vacancies and Applicable Laws.

In identifying and evaluating candidates, the NRC shall have regard to qualifications, skills, experience, expertise, attributes, independence, diversity, time commitment and other criteria applicable or considered appropriate under the Nomination and Remuneration Policy, the Board Diversity Policy and Applicable Laws. The outcomes of performance evaluation shall also be considered, where relevant to continuation or re-appointment.

For appointments of Independent Directors, the NRC shall additionally evaluate the balance of skills, knowledge and experience on the Board and the role and capabilities required of the proposed Independent Director in accordance with the SEBI Listing Regulations.

The NRC shall recommend suitable candidates to the Board. The Board shall consider such recommendations. Appointments and re-appointments shall be subject to such approvals as may be required under Applicable Laws.

8. Succession Plan for Senior Management

Management, supported by the Human Resources function and the relevant functional leadership, shall maintain appropriate succession plans for Senior Management, having regard to anticipated vacancies, business and organisational requirements, potential internal successors and their development and readiness. Suitable external candidates and professional search firms may also be considered where appropriate.

The Human Resources function shall support the succession planning process, including maintenance of relevant succession information, talent and readiness assessments, development initiatives, external searches and transition planning, as appropriate.

The NRC shall periodically review succession plans relating to Senior Management and shall in accordance with its responsibilities under Applicable Laws, identify and recommend to the Board persons who may be appointed in Senior Management having regard to the Nomination and Remuneration Policy.

Actions arising from such review shall be implemented by Management, the Human Resources function and/or the relevant functional leadership, as applicable.

Succession planning shall have regard to any statutory or regulatory qualification, reporting-line, independence, vacancy or other requirements applicable to the relevant position.

9. Periodic Review of Succession Plans

The NRC shall periodically review the status of succession planning.

The Board shall satisfy itself that appropriate plans are in place for orderly succession for appointments to the Board and Senior Management.

The adequacy of succession planning shall be considered as part of the Board evaluation process.

10.Confidentiality and Disclosures

The Company shall disclose this Policy on its website and make such other disclosures as may be required under Applicable Laws.

Succession plans and related deliberations shall be treated as confidential and shared on a need-to-know basis, subject to Applicable Laws.

Nothing in this clause shall restrict any disclosure required under Applicable Laws in connection with an appointment, cessation or other succession-related event.

11. Effective Date

The Policy shall become effective and applicable from the date of its approval by the Board**.**

12. Review and Amendment

The NRC may recommend amendments to this Policy to the Board, as appropriate. Subject to Applicable Laws, the Board may amend this Policy from time to time.

Any question relating to the interpretation or implementation of this Policy shall be determined by the Board, having regard to the intent of this Policy and Applicable Laws.