

POLICY ON SUCCESSION PLAN**[ADOPTED BY BOARD ON 05.02.2025]**

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| Version approved by: The Board of Directors of Excelsoft Technologies Limited | 05.02.2025 |
| Version approved on: | 29.04.2026 |
| Effective Date: | 29.04.2026 |
| Last Modified on: | 29.04.2026 |

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! Divyasree solitaire, Plot No. 14 & 15,
! Software Units layout, HITEC City, Madhapur,
! Hyderabad - 500081, Telangana, India

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! 4th Floor, Sector - 62,
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1. Introduction:

In accordance with the provision of Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, the board of directors (the "**Board**") of Excelsoft Technologies Limited (the "**Company**") has adopted this policy ("**Succession Policy**") upon the recommendation of the Nomination and Remuneration Committee ("**NRC**"). The Board based on the recommendation of the Nomination and Remuneration Committee may amend this Policy from time to time with respect to matters covered under this Policy or otherwise.

For this purpose, senior management shall mean officers / personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise of 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 and the positions two levels below Board.

2. Objective:

- i. To identify and nominate suitable candidates for the Board's approval to fill vacancies which may arise in the Board from time to time.
- ii. To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- iii. To identify the key job incumbents in senior management positions and recommend whether the concerned individual be granted an extension in term/service or be replaced with an identified internal or external candidate or recruit other suitable candidate(s).
- iv. To ensure the availability of suitably qualified and motivated employees for higher roles and responsibilities.
- v. To ensure the systematic and long-term development of individuals in the senior management level to replace when the need arises due to death, disability, retirement, or any other unexpected occurrence.
- vi. To ensure a plan orderly succession for appointment to the Board and to the Senior Management

3. Definitions:

- a. "**Board of Directors**" or "**Board**" means the board of directors of the Company, constituted/re-constituted from time to time.
- b. "**Company**" means Excelsoft Technologies Limited (Formerly known as Excelsoft Technologies Private Limited)
- c. "**Independent Director**" means a Director referred to in Section 149 (6) of the Act /Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements),2015
- d. "**Key Managerial Personnel**" means:
 - i. Chief Executive Officer or Managing Director or Manager

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- ii. Whole-time Director;
- iii. Chief Financial Officer;
- iv. Company Secretary; and

Any other person as defined under the Companies Act, 2013.

- e. **"Nomination and Remuneration Committee" or "Committee"** means the committee of the Board constituted/ re-constituted under the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.
- f. **"Senior Management"** shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by Company

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

4. Applicability:

The Policy shall be applicable for succession planning of the managing director/whole-time/executive directors, non-executive directors, independent directors and other members of the Board and senior management.

5. Succession Plan for Board of Directors and Senior Management

The Nomination and Remuneration Committee shall periodically review the leadership and management needs of the Company. The appointment shall be made keeping in view the relevant skills, experience and knowledge possessed by the incumbent, as well as the Company's mission, vision, values, goals and objectives.

The appointment shall be considered and recommended by the Committee and thereafter approved by the Board.

PROCEDURE

- i. If the Committee anticipates that a Director /Senior Management's position shall become vacant (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 for the said position.
- ii. While identifying candidates for nomination as Director or Senior Management, the Committee may consult whatever sources it deems appropriate, including, but not

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- limited to, referrals from existing Directors or Senior Management, recommendations from third-party search firms etc.
- iii. The Committee shall have the authority to engage whatever advisors (including attorneys and search firms) it believes appropriate in its efforts to identify and evaluation potential candidates.
 - iv. 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.

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. No candidate shall be recommended to the Board for selection without such candidate having been interviewed by all the members of the Committee. When the Committee identifies individuals that it believes meet the criteria mentioned in the Nomination & Remuneration Policy of the Company, it shall recommend them to the Board for selection.

6. Emergency Succession:

If a Director's office/Senior Management's position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee/Management shall convene a meeting as early as possible to implement the process described hereinabove, subject to the necessity involved.

7. Review And Monitoring:

The Nomination and Remuneration 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.

8. Disclosures:

The Company shall disclose this Policy on its website, and a web link thereto shall be provided in the Annual Report.

9. Amendments to the Policy:

The Policy shall be reviewed periodically by the Board, or such individuals or committees of individuals authorised to do so by the Board and any change in the Policy shall be approved by the Board of the Company. However, all such amendments will be subject to applicable laws, rules, and regulations, from time to time.

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

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