

SHASHANK TRADERS LIMITED

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SUCCESSION PLAN FOR APPOINTMENT TO THE BOARD AND SENIOR MANAGEMENT

- **INTRODUCTION**

According to Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of every listed company shall satisfy itself that plans are in place for orderly succession for appointments to the Board and to senior management. The term "senior management" would generally mean all members of the management one level below the executive director.

- **OBJECTIVE**

The objective of this policy is to make a plan for orderly succession for appointment to the Board and to the Senior Management.

- **PROCESS**

(a) Board Level Appointment: The Nomination and Remuneration Committee of the Company shall identify the suitable person from among the existing top management or from the outside to fill up the vacancy at the Board level. The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 read with terms of Corporate Governance as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

(b) Sr. Management Level Appointment: The vacancy at Senior Management shall be filled up by the Managing Director/ any other person so authorised by the Board from time to time in line with the internal policy adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives.

- **REVIEW OF THE POLICY**

(a) The Board shall review the succession policy periodically and if required, will make suitable changes in the policy keeping in view to the regulatory changes or changes due to business environment.

(b) Managing Director / any other person so authorised by the Board from time to time shall be empowered to keep update the policy in line with regulatory requirement and make suitable changes in the existing policy subject to approval of Nomination and Ruminaton Committee.

