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GPT HEALTHCARE LIMITED

POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

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September 27, 2023	1	Board of Directors	Company Secretary

POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

1. Overview:

The policy on succession planning for the Board of Directors and senior management (“Policy”) has been formulated by the Nomination and Remuneration Committee (“Committee”) of GPT Healthcare Limited (“Company”), in line with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”). It has been considered and approved by the Board of Directors (“Board”) of the Company at its meeting held on September 27, 2023.

2. Purpose:

Succession planning is a tool for an organization to ensure its continued effective performance through leadership continuity. A good succession planning program aims to identify high growth individuals, train them and feed the pipelines with talents. The Company recognizes the importance of the process to succession planning to provide for continuity in the smooth functioning of the organization. There are certain positions in the Company that are key to its current and future growth. It is, therefore, important that these positions are assigned to duly skilled and best possible incumbents. It is critical to fill up such positions well in time to avoid any leadership gap. The Company has therefore put in place this Policy.

3. Objectives:

The objectives of the succession planning programme shall, inter-alia, include the following:

- a) To identify and nominate suitable candidates for the Board’s (including Nomination and Remuneration/Compensation Committee) approval to fill the vacancies which arises in the Board of the company from time to time.
- b) To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- c) 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).
- d) 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.

4. Applicability of the Policy

The Policy shall be applicable for succession planning of the following personnel:

- a) Managing Director and Chief Executive Officer and the rest of the Board;
- b) Senior management of the Company as defined in Regulation 16(1)(d) of the LODR;
- c) Any other positions within the Company at the discretion of the Managing Director & Chief Executive Officer in consultation with the Board.

5. Succession Plan for the Board and Senior Management:

The Committee shall periodically review and determine if there is reason to believe that one or more director's slots/ senior management's position shall become vacant within the next twelve months and accordingly report its finding to the Board.

a) 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.

b) Procedure:

- i. 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 death or otherwise), the Committee shall as soon as reasonably practicable recommend to the Board, sufficient number of candidates for selection.
- ii. While identifying candidates for nomination as Director or senior management, the Committee may consult whatever sources it deems appropriate, including, but not 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 evaluate 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.

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 shall convene a special meeting as early as possible to implement the process described herein.

6. Review and Monitoring:

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.

7. Amendments:

The Board 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.

8. Dissemination of the Policy:

The Policy shall be uploaded under a separate section on the website of the Company at <https://ilshospitals.com/investor>