

GODAVARI BIOREFINERIES LIMITED

SUCCESSION POLICY FOR THE BOARD & SENIOR MANAGEMENT

1. Objective

Succession planning is required to ensure continuity and smooth functioning of the Company and to ensure that investors / stakeholders do not suffer due to sudden or unplanned gaps in leadership.

Further, under Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “LODR Regulations”), the board of directors of a listed entity is required to satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management.

The Nomination & Remuneration shall be responsible for implementing this Policy and its related procedures.

2. Definitions

- a) “**Act**” means the Companies Act, 2013, as may be amended from time to time;
- b) “**Board of Directors**” or “**Board**” means the Board of Directors of Godavari Biorefineries Limited, as constituted from time to time;
- c) “**Company**” means Godavari Biorefineries Limited.;

3. Procedure for succession

(i) Succession Plan for the Board and the KMPs

The Committee shall identify suitable persons from among the existing top management personnel or from outside the Company to fill up the vacancy at the Board and KMP level.

The Committee shall apply a diligence process to determine the suitability of every person who is being considered for appointment or re-appointment as a director or KMP of the Company based on his/her educational qualifications, experience and track record.

The appointment, re-appointment or removal of the person at the Board and KMP level shall be recommended by the Committee and approved by the Board. Such appointment, re-appointment or removal shall be in accordance with the applicable provisions of the Companies Act, the Listing Regulations and other laws as applicable to the Company.

(ii) Succession Plan for the Senior Management

The Committee shall periodically review and consider the list of Senior Management due for retirement or resignation within the year. The Committee shall also consider new vacancies that may arise because of business needs or up-gradation of department(s). Accordingly, the Committee shall assess the availability of suitable candidates for the Company's future growth and development.

The vacancy or fresh appointments at the Senior Management level shall be in line with the internal policy(ies) adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives.

The Board may authorize the Committee to frame an internal policy for identifying and developing an internal pool of talent for future leadership role in different department(s)/division(s) in accordance with the requirement of such department(s)/division(s).

The Chairperson & Managing Director, the Executive Directors and the Head – Human Resources shall also, from time to time, identify & recommend high-potential employees who merit faster career progression and formulate, administer, monitor and review the process of skill development and identify training requirements in respect of such employees.

The appointment of Senior Management shall be in accordance with the applicable provisions of the Companies Act, the Listing Regulations and other laws as applicable to the Company.

4. Emergency Succession or Temporary Change

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

For a temporary change in executive leadership (i.e., illness or leave of absence for long time), the immediate junior officer, reporting to such executive, shall take charge in place of his/her senior until the senior executive re-joins the office or if he/she is not competent in the view of the Chairperson and Managing Director or the Committee, then such other person who is competent to take the charge as may be decided by the Managing Director or the Committee will take charge until the senior executive re-joins the office

5. Policy Review

The policy shall be periodically reviewed and brought in conformity with statutory and regulatory requirements, as and when required.

This Policy has been approved at the Meeting of the Board of Directors held on 31st May, 2024

6. Disclosure

The Policy is disclosed on Company's website i.e. www.godavaribiorefineries.com