

POLICY FOR ORDERLY SUCCESSION FOR APPOINTMENTS TO THE BOARD AND SENIOR MANAGEMENT

BACKGROUND

The Securities and Exchange Board of India has mandated the need for a succession policy pursuant to Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as “**Listing Regulations**”), in order to ensure that interests of investors of a listed company does not suffer on account of sudden or unplanned gaps in management of the company. Therefore, the Board of Directors (hereinafter referred to as “**Board**”) of all listed companies are required to develop an action plan for successful transition of key executives in accordance with the Listing Regulations. Pursuant to the Listing Regulations G. Surgiwear Limited (hereinafter referred to as “**Company**”) is required to put in place a plan for orderly succession for the Board and Senior Management. As per Section 178 of the Companies Act, 2013, the Company is required to constitute a Nomination and Remuneration Committee with an objective to develop a succession plan of the Board and senior management of the Company.

Key positions in the Company, which are important for the Company’s current and future growth, are assigned to qualified and competent professionals. Succession planning is crucial to the growth and sustainability of any business and a tool for an organization to ensure its continued effective performance through leadership and management continuity through timely fulfillment of key vacancies.

In view of the above, the Company has formulated the following Policy on Succession Planning for the Board and Senior Management of the Company (“**Policy**”). The Policy shall become effective from November .., 2025

DEFINITIONS

“**Company**” shall mean G. Surgiwear Limited.

“**Board of Directors**” or “**Board**” means the Board of Directors of the Company in terms of Regulation 2(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as constituted from time to time.

“**Key Managerial Personnel**” or “**KMP**” shall mean key managerial personnel as defined in sub-section (51) of Section 2 of the Companies Act, 2013.

“**Listed Entity**” means any entity which has listed its securities on recognized stock exchange(s), in accordance with the listing agreement entered into with the stock exchange(s).

“**Listing Regulations**” shall mean an agreement entered into between the Company and the recognized stock exchange(s) wherein the securities of the Company are listed pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

“**Policy**” means this Policy on Succession Planning for the Board and Senior Management including amendments, if any made from time to time.

“**Senior Management Personnel**” shall the officers and personnel of the company 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 the Company. .

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Regulations or any other applicable law or regulation to the extent applicable to the Company.

OBJECTIVES

The objectives of the Policy are, *inter alia*, as under:

- To identify and nominate suitable candidates for the Board’s approval to fill vacancies which may arise in the Board and the senior management from time to time.
- To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- 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); and
- To ensure the systematic and long-term development of individuals in the senior management level to replace as and when the need arises due to deaths, disabilities, retirements, separations and other occurrences.

APPLICABILITY OF THE POLICY

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.

SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT

The Nomination and Remuneration Committee of the Board (herein after referred to as “NRC”) shall periodically review the leadership and management needs of the Company. The NRC shall assess the suitability of a person who is being considered for appointment as a director of the Company, based on his / her educational qualification, experience, expertise, and track record and shall recommend to the Board, the terms, and conditions of his/her appointment, including remuneration. The Company has also framed a Nomination and Remuneration Policy for directors and other Senior Management Personnel and a Policy on Diversity of the Board to guide the Board in relation to the appointment / re-appointment / removal of the directors to ensure adequate diversity in the board to make good use of the varied skills, regional and industry experience, background, gender, and other qualities of the directors. Accordingly, the appointment / re-appointment / removal and tenure of directors shall be governed by the provisions of the Nomination and Remuneration Policy for directors and Senior Management Personnel.

Based on the inputs received from the Human Resource Department, the Nomination and Remuneration Committee shall periodically review and consider the list of senior management due for retirement/ attrition within the year. HR shall also consider the new vacancies that may arise by any vacancy / probable vacancy in the position of Senior Management Personnel which may arise on account of retirement, resignation, death, removal, transfer, business expansion, incapacity whether temporary or permanent or otherwise.

For Key Managerial Personnel, the Nomination and Remuneration Committee shall in consultation with the Senior Management and the Chairman of the Board evaluate the suitability of any person based on factors viz., educational qualification, experience, age, health, leadership qualities, suitability to external market requirement/expectation, etc., and recommend his/ her candidature to the Board well before such vacancy arises to facilitate a smooth transition.

REVIEW OF THE POLICY

The policy will be reviewed by the Nomination and Remuneration Committee and approved by the Board of Directors as and when required. In case of non-adherence to the policy, the same shall be reported to the Nomination and Remuneration Committee and necessary action may be taken in this regard.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.

Emergency Succession

In case of any unexpected occurrence (e.g., death, disability, or sudden resignation), the Nomination and Remuneration Committee shall ensure that an interim successor is appointed immediately to prevent disruption to the Company's operations. Such appointments will be formalized by the Board after due process.

Limitation and Amendment

In the event of any conflict between the provisions of this Succession Policy and of the Companies Act, 2013 (and the rules framed thereunder) or the SEBI Listing Regulations or any other statutory enactments, rules, the provisions of Companies Act, 2013 or SEBI Listing Regulations or statutory enactments, rules shall prevail over this Succession Policy. The Company is committed to periodically reviewing and updating its policies and procedures. Amendments to this Succession Policy shall:

- a. Be approved by the Board of Directors through a resolution.
- b. Be disclosed on the Company's website and included in the Annual Report, as required by SEBI Listing Regulations.

DISCLOSURES IN THE BOARD'S REPORT

The disclosures as required under the relevant provisions of the Companies Act, 2013, the rules made thereunder and the Listing Regulations shall be made as per the extant provisions.