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KIAASA RETAIL LIMITED

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 **Kiaasa Retail Limited** ("Company"), in line with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), as applicable.

This Policy has been considered and approved by the Board of Directors ("Board") of the Company at its duly convened meeting.

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2. Purpose

Succession planning is a strategic process to ensure leadership continuity and sustained organizational performance.

The Policy aims to:

- Identify and develop **high-potential employees**
- Create a strong **leadership pipeline**
- Ensure **timely replacement** of key personnel
- Avoid disruptions in business operations

The Company recognizes that certain positions are critical for its present and future growth, and therefore must be filled by suitably qualified individuals in a timely manner.

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3. Objectives

The objectives of this Policy include:

a) To identify and recommend suitable candidates for appointment to the Board as and when vacancies arise.

b) To determine competency requirements for key roles and develop such competencies through structured training and development initiatives.

c) To review senior management personnel and recommend whether:

- (i) Their term/service should be extended; or

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- Internal talent pool
- Referrals from Directors or senior management
- External recruitment agencies or search firms

iii. The Committee is authorized to engage professional advisors, including legal experts and executive search firms, as required.

iv. The Committee shall maintain and periodically review a list of **high-performing employees** who may be considered for future leadership roles.

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c) Emergency Succession

In case of sudden vacancies due to unforeseen circumstances (such as death, resignation, or incapacity), the Committee shall:

- Convene a meeting at the earliest
- Initiate immediate succession procedures to ensure minimal disruption

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6. Review and Monitoring

The Committee shall periodically review the implementation and effectiveness of this Policy and recommend necessary changes to the Board.

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7. Amendments

The Board reserves the right to amend this Policy at any time:

- To comply with regulatory changes
- To align with evolving business requirements

The Board may also introduce supplementary policies or guidelines for better implementation.

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8. Dissemination of the Policy

This Policy shall be made available on the official website of the Company under a dedicated section.

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