ASIAN HOTELS (NORTH) LIMITED

SUCCESSION PLANNING POLICY FOR THE BOARD AND SENIOR MANAGEMENT
(Adopted by the Board in tis Meeting held on November 12, 2026)
(Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Introduction

In compliance with **Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, this Policy ensures orderly succession for appointments to the Board of Directors and Senior Management Personnel (SMP).

The Policy aims to prevent leadership vacuums, maintain business continuity, and ensure smooth governance transitions.

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2. Board Composition & Statutory Benchmarks

The Nomination and Remuneration Committee (NRC) and the Board shall maintain the following minimum structural thresholds at all times:

- **Managing Director (MD)/Whole-Time Director (WTD)/ Executive Director/ Chief Executive Officer (CEO):** At least one executive Managing Director or Whole-Time Director, Executive Director or Chief Executive Officer.
- **Independent Directors (IDs):** A minimum of **three (3) Independent Directors** matching the criteria under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI LODR.
- **Women Director:** At least **one (1) Women Director**, ensuring she satisfies the requirement of being an Independent Director if mandated by the top listed entity market capitalization rules.

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3. Succession Planning Framework

The NRC shall administer succession tracking through a two-pronged operational strategy:

A. Planned Succession (Long-Term)

1. **Tenure & Retirement Mapping:** The NRC shall maintain a rolling 06-08 month matrix tracking the retirement dates, term conclusions (especially the 1/2-year or higher limits for Independent Directors subject to maximum 5/10 years), and rotation schedules of all board members.

2. **Skills Matrix Gap Analysis:** Candidates shall be evaluated against a structured skills matrix to ensure incoming directors preserve or enhance the required board-level competencies (e.g., Finance, Risk, Technology, Industry ESG).
3. **Diversity Mandates:** If the outgoing director is the sole Women Director or one of the three mandatory Independent Directors, the pipeline search must strictly prioritize candidates meeting those specific statutory classifications.

B. Unplanned / Emergency Succession (Short-Term)

1. **Temporary Interregnum:** In the event of a sudden vacancy of the MD/WTD/ED or a CEO, the Board shall immediately delegate operational controls to an interim committee or an identified Senior Management member.
2. **Statutory Timelines for Casual Vacancies:**
    - **Board Vacancies:** Any casual vacancy among Independent Directors or Women Directors must be filled by the Board at the earliest.
    - **Compliance Window:** This must happen **not later than three (3) months** from the date of such vacancy or the next Board meeting, whichever is later.

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4. Procedure for Talent Pipeline and Appointment

- **External and Internal Pipelines:** The NRC shall continuously cultivate a dynamic talent pool. For Senior Management, internal high-potential programs will be audited annually. For Board roles, external professional networks and institutional databases will be leveraged.
- **Due Diligence:** Every proposed candidate must satisfy the "fit and proper" criteria, possess a valid Director Identification Number (DIN), and submit necessary non-disqualification declarations under the Companies Act, 2013.

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5. Senior Management Personnel (SMP) Succession

- The MD/WTD/CEO, in consultation with the Chief Human Resources Officer (CHRO)/ Head of Human Resources (HR) / Director HR , shall identify immediate internal successors for all critical Tier-1 executive positions, including Key Managerial Personnel (KMP), such as the Company Secretary and Chief Financial Officer (CFO), and submit the succession plan directly to the Board of Directors for its consideration and approval.

- Emergency readiness assignments for SMPs shall be reviewed by the NRC as appropriate.

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6. Policy Governance & Disclosures

- **Review Cycle:** This Policy shall be reviewed by the NRC and approved by the Board **annually** or in response to any legislative amendments enacted by SEBI or the Ministry of Corporate Affairs (MCA).
- **Transparency:** This Policy shall be explicitly disclosed on the company's official website.