

# **HINDUSTAN TIN WORKS LIMITED**

## **SUCCESSION PLAN FOR APPOINTMENT TO THE BOARD AND SENIOR MANAGEMENT**

[Regulation 17 (4) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

### **INTRODUCTION:**

According to Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of every listed Company shall satisfy itself that plans are in place for orderly succession for appointments to the Board and to senior management. The term "**senior management**" would mean personnel of the Company who are members of its core management team excluding Board of Directors comprising:

- i. All members of management one level below the executive Directors and
- ii. The functional heads.

### **OBJECTIVE:**

The objective of this policy is to make a plan for orderly succession for appointment to the Board and to the Senior Management.

### **PROCESS:**

**(a) Board Level Appointment:** The Nomination and Remuneration Committee of the Company shall identify the suitable person from among the existing top management or from the outside to fill up the vacancy at the Board level. The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 read with the terms of Corporate Governance as may be amended from time to time.

**(b) Senior Management Level Appointment:** The vacancy at Senior Management level shall be finalised by the Managing Director in line with the internal policy adopted by the management, keeping in view the organisation's mission, vision, values, goals and objectives.

### **CONSISTENCY OF POLICY WITH THE STATUTORY REQUIREMENT:**

(a) The Board shall review the succession policy periodically and if required, will make suitable changes in the policy keeping in view to the regulatory changes or changes due to business environment.

(b) Managing Director shall be empowered to keep update the policy in line with regulatory requirement and make suitable changes in the existing policy subject to approval of Nomination and Remuneration Committee.