

Rategain Travel Technologies Limited

POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

I. PREAMBLE

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 (“**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 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, Company is required to put in place a plan for orderly succession for the board of directors (“**Board**”) and senior management.

Succession planning is crucial to the survival and growth of any business and a tool for an organization to ensure its continued effective performance through leadership and management continuity.

The Company appreciates the importance of succession planning to ensure continuity in its smooth functioning. Key positions in the Company, which are important for the Company’s current and future growth are assigned to qualified and competent professionals. It is imperative to fill up vacancies in such positions well in time to ensure continuity in leadership and management of the Company.

II. SCOPE AND OBJECTIVE

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.

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 from time to time;

- a) To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives;
- b) 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

- c) 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, and other unexpected occurrence.

III. COMPLIANCE OFFICER

The Company shall, from time to time, designate an employee of sufficient seniority, competence and independence as the compliance officer to ensure compliance with the provisions of this Policy (“Compliance Officer”) and the same shall be notified to the Designated Persons.

IV. DEFINITIONS

“Act” means the Companies Act, 2013, (‘Act’) read with the Rules thereto including any subsequent amendments thereof.

“Applicable laws” means Securities Laws, Listing Regulations and other laws and statutes applicable to the Company.

“Board” means board of directors of the Company as constituted from time to time.

“Company” or “RateGain” means RateGain Travel Technologies Limited

“Policy” means this policy on Succession for the Board and Senior Management formulated by the Company.

“SEBI Listing Regulations” means SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

“Senior Management” shall mean officers/personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise of all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

“Year” means financial year.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013 and Rules, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation and as amended from time to time.

V. SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT

The Nomination and Remuneration Committee of the Board (the “NRC”) shall review the leadership and management needs of the Company from time to time. 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 NRC may, at its discretion, recommend to the Board, appointment of suitable candidate(s) in senior management level with a view to ensure a continuous availability of managerial talent at senior level to meet the organizational needs.

The recommendations of the NRC shall be placed before the Board for approval. The senior management team shall always strive to develop in-house capabilities by enriching work exposure.

VI. MISCELLANEOUS

- Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and /or the Companies Act, 2013 or Rules made thereunder, as may be amended from time to time.
- In case of any doubt, ambiguity, dispute or difference arise out of the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee, if formed, otherwise board and the decision of such Committee/ Board in such case shall be final.
- The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.
- This Policy shall come into force on the date it is approved by the Board of the Company i.e., with effect from 05th August, 2021.

VII. POLICY REVIEW AND AMENDMENTS

- Any Changes to the policy on account of regulatory requirements will be reviewed by the Board. Company's Board will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness.
- Company reserves the right to vary and/or amend the terms of this Policy from time to time.

VIII. DISCLOSURES

- Appropriate disclosures as required under the Act and the Listing Regulations shall be made in the Annual Return, Directors Report and to the Stock Exchanges, as applicable.
- The Policy shall be disclosed on the website of the Company i.e., at <https://rategain.com> and a web link in

the Annual report.

IX. DISCLAIMER

- In the event, any provisions contained in this Policy is inconsistent with the provisions contained in the Listing Regulations, the Companies Act, 2013 or Accounting Standards, etc. or any amendments thereto, (Regulatory Acts), the provisions contained in the Regulatory laws will prevail.
- Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of the forward- looking statements in the Policy.

Annexure

Document Control Section

Document Name	
Abstract	
Security Classification	
Location	

Authorization

Document Author	Document Owner	Reviewed By	Approved By

Review and Amendment Log

Version	Modification Date	Section	Amendment/ Modification/Deletion	Brief Description of Change / Review