



Jana Holdings Limited

Policy on Succession Planning

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| Doc # | JHL-PSP-001 |
| Date of creation | Feb 2023 |
| Date of revision | |
| Content Owner | Jana Holdings Limited |
| Approver | Board of Directors |
| Date of approval of the Board | February 7, 2023 |
| Confidentiality Level | Internal |

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1. Introduction

Jana Holdings Limited (JHL) is a wholly-owned subsidiary of Jana Capital Limited. JHL has received Certificate of Registration under Section 45-IA(5) as a Type I NBFC ND Non-Operative Financial Holding Company ("NOFHC") from the Reserve Bank of India on 27th January 2017 as per the guidelines for licensing of new banks in the private sector issued by the Reserve Bank of India. JHL holds its investment in Jana Small Finance Bank (formerly known as 'Janalakshmi Financial Services Limited').

2. Background:

In terms of the Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory for the Company to formulate and adopt a policy on succession planning to its Directors and Members of Senior Management, duly approved by its Board of Directors ('the Board').

This Policy is prepared in accordance with the Listing Regulations and shall apply to the board of directors and certain members of the senior management of the Company.

Accordingly, the board of directors of Jana Holdings Limited (the "Company") has adopted this succession policy (this "Policy") pursuant to a resolution passed by the Board dated February 7, 2023.

The Nomination & Remuneration [the 'Committee'] shall be responsible for implementing this Policy and its related procedures.

3. Applicability :

This Policy shall be applicable for succession planning on all the Directors and Members of Senior Management of the Company. Senior Management for the purpose of this policy shall include the following.

- Key Managerial Personnel.

4. The objective of the succession planning :

a) To identify and nominate suitable candidates for the Board's approval (including Nomination and Remuneration Committee) to fill the vacancies which arises in the Board of the Company from time to time.

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

c) To identify the key job incumbents in Senior Managerial 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).

d) To ensure the systematic and long-term development of individuals in the senior management level to replace when the need arises due to deaths, disabilities, retirements and other unexpected occurrence.

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5. Succession Plan:

The Nomination Committee of the Board shall review the leadership needs of the Company from time to time.

6. Succession Plan for the Board:

The Nomination & Remuneration Committee of the Board, shall apply a due diligence process to determine the suitability of every person who is being considered for being appointed or re-appointed as a Director of the Company based on their educational qualification, experience & track record Remuneration Committee of the Company.

The appointment, re-appointment or removal of the person at the Board level shall be recommended by the Committee and approved by the Board. Such appointment, re-appointment or removal shall be in accordance with the applicable provisions of the Companies Act, the Listing Regulations and other laws as applicable to the Company.

7. Succession Plan for the members of Senior Management which includes Key Managerial Personnel:

The Company has the following Key Managerial Personnel:

- i. Managing Director or Chief Executive Officer or Manager and in their absence the Whole-time Director
- ii. Chief Financial Office
- iii. Company Secretary

The Committee shall periodically review and consider the list of members of Senior Management due for retirement or resignation within the year. The Committee shall also consider new vacancies that may arise because of business needs or up-gradation of department(s). Accordingly, the Committee shall assess the availability of suitable candidates for the Company's future growth and development. The vacancy or fresh appointments at the Senior Management level shall be in line with the internal policy(ies) adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives.

The appointment of Senior Management shall be in accordance with the applicable provisions of the Companies Act, the Listing Regulations and other laws as applicable to the Company.

8. Emergency Succession or Temporary Change

If a Director's /Senior Management's position suddenly becomes vacant by reason of unanticipated occurrence, the Committee/ Executive Directors shall decide for a temporary change in executive leadership (i.e., illness or leave of absence for long time), the immediate junior officer, reporting to such executive, shall take charge in place of his/her senior until the senior executive re-joins the office or if he/she is not competent in the view of the Chairperson and Managing Director or the Committee, then such other person who is competent to take the charge as may be decided by the Managing Director or the Committee will take charge until the senior executive re-joins the office.

The below table will be followed:

| Positions of Key Managerial Personnel | Current holder name | Emergency Person in charge in absence of executives |
|----------------------------------------------|----------------------------|------------------------------------------------------------|
| Managing Director and CEO | Mr. Rajamani Muthuchamy | Mr. Gopalakrishnan. S |
| Chief Financial Officer | Mr. Gopalakrishnan. S | Mr. Pradeep Kumara |
| Company Secretary | Ms. Vidya Sridharan | Mrs. Gayatri. M |

9. Amendments to the policy:

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time based on changing requirements as prescribed by the SEBI/Stock Exchange(s) or any other appropriate statutory authority.

10. Disclaimer

- This policy issued by the Company is for internal compliance and does not create, nor shall it be construed to create, directly or implicitly, any rights, duties or obligations of the Company to any person, body or legal entity.
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