

## **PLAN FOR ORDERLY SUCCESSION FOR APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT**

**EFFECTIVE DATE:** The Policy shall come into effect on: **January 7, 2026**

### **INTRODUCTION:**

This plan is formulated in accordance with Regulation 17 and 19 read with Part D of the Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), each as amended from time to time. Therefore, the board of directors ("Board") are required to develop an action plan for successful transition of key executives in accordance with the LODR Regulations. Pursuant to the LODR Regulations Laxyo Limited (Formerly Laxyo Energy Limited) ("the Company") is required to put in place a plan for orderly succession for the Board and senior management.

Succession planning is a tool for an organization to ensure its continued effective performance through leadership continuity. A good succession planning program aims to identify high growth individuals, train them and feed the pipelines with talents. The Company recognizes the importance of the process to succession planning to provide for continuity in the smooth functioning of the organization. There are certain positions in the Company that are key to its current and future growth. It is, therefore, important that these positions are assigned to duly skilled and best possible incumbents. It is critical to fill up such positions well in time to avoid any leadership gap. The Company has therefore put in place this Plan.

### **DEFINITIONS:**

- a) "Act"** means the Companies Act, 2013 and the rules framed thereunder, as amended from time to time.
- b) "Board of Directors"** shall mean the Board of Directors of the Company.
- c) "Company"** means Laxyo Limited (Formerly Laxyo Energy Limited).
- d) "Independent Director"** shall mean an Independent Director as defined under Section 2(47) read with Section 149(6) of the Act.
- e) "Key Managerial Personnel" or "KMP"** shall have the meaning as defined under Section 2(51) of the Act read with Regulation 2(1)(o) of the LODR Regulations.

**f) "LODR Regulations"** means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

**g) "Nomination and Remuneration Committee or NRC or the committee"** means the committee constituted by the Board of Directors of the Company in accordance with section 178 of the Act and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as constituted from time to time.

**h) "Plan"** means Plan for Orderly Succession for appointment of Directors and Senior Management.

**i) "SEBI"** means the Securities and Exchange Board of India.

**j) "Senior Management" or "SMPs"** means the personnel as identified by the board of directors on the recommendation of the NRC.

All other words and expressions used but not defined in this Plan, shall have the same meaning as defined in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 or any other applicable law or regulation to the extent applicable to the Company.

### **OBJECTIVE:**

The objectives of the succession planning plan shall, inter-alia, include the following:

- a)** To identify and nominate suitable candidates for the Board's approval to fill the vacancies which arises in the Board of Directors 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 the individuals when the need arises due to deaths, disabilities, retirements and other unexpected occurrence.

## SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT:

The Nomination and Remuneration Committee of the Company shall oversee and review succession plan from time to time and recommend the same to the Board.

**Succession Plan for the Board:** The Nomination and Remuneration Committee shall proactively review the succession requirements for the Board and carry out the 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 his educational qualification, relevant experience, track record, reputation etc. The proposed candidate shall be evaluated by the Nomination and Remuneration Committee to determine the eligibility and proper criteria as per the Companies Act 2013, and if any, and thereafter such candidate shall be recommended to the Board for its consideration and approval.

**Succession Plan for Senior Management Personnel and Key Managerial Personnel:** Based on the inputs received from the Human Resource Department, the Nomination and Remuneration Committee shall periodically review any vacancy / probable vacancy in the position of Senior Management Personnel which may arise on account of retirement, resignation, death, removal, transfer, business expansion, incapacity whether temporary or permanent or otherwise.

For Key Managerial Personnel, the Nomination and Remuneration Committee shall in consultation with the Board evaluate the suitability of any person based on factors viz., educational qualification, experience, age, health, leadership qualities, suitability to external market requirement / expectation etc., and recommend his/her candidature to the Board well before such vacancy arises to facilitate smooth transition. The Nomination and Remuneration Committee shall also identify the competency requirements of Board/key positions, assess potential candidates and develop required competency through planned development and learning initiatives. The Nomination and Remuneration Committee may utilize the services of professional search firms to assist in identifying and evaluating potential candidates. In addition to the above, the appointment of Key Managerial Personnel shall be made in compliance with all applicable provisions of the Companies Act, 2013 (including the rules made there under) and the LODR.

## REVIEW OF THIS PLAN:

This plan is framed based on the provisions of the Act and the requirements of the LODR Regulations. In the event of any conflict between the provisions of this Plan and of the Act or LODR Regulations or any other statutory enactments, rules, the provisions of such Act or LODR Regulations or statutory enactments, rules shall prevail over this Plan. Any

subsequent amendment / modification in the LODR Regulations, Act and/or applicable laws in this regard shall automatically apply to this Plan. Any changes or modification on the Plan as recommended by the Nomination and Remuneration Committee would be presented for approval of the Board of Directors.