

BRAVURA HOLDINGS LIMITED

SUCCESSION PLANNING

The Board has developed a defined succession planning policy in respect of the positions on the Board, the Executive Committee and the senior management team.

The Corporate Governance Committee of the Board oversees and reviews succession plans from time to time and recommend updated succession plans to the Board for approval.

The Corporate Governance Committee proactively reviews the succession requirements for Board members and carries out the due diligence process to determine the suitability of every person who is being considered for appointment or re-appointment as a Director of the Board, based on her or his educational qualification, experience and track record. All proposed candidates are evaluated by the Committee to determine their eligibility and fit and proper criteria and thereafter such candidate may be recommended to the Board for its consideration and approval.

The succession plans for the Executive Committee and the senior management team are based on inputs received from the Executive Committee. The Executive Committee and Head of Human Resources periodically review any vacancy or probable vacancy which may arise on account of retirement, resignation, death, removal or incapacity whether temporary or permanent or otherwise. The Board shall strive to fill such vacancy from within internal modes through promotion or otherwise subject to availability and in case no suitable candidate is available to fill the position, external candidates shall be considered. The Executive Committee shall evaluate the suitability of any such person based on factors such as experience, age, health and leadership intelligence and recommend his or her candidature to the Board well before such vacancy arises to facilitate smooth transition.

The Board may also resolve to engage the services of a retired executive on a contractual or consultant basis or otherwise subject to his or her proven track record and willingness to serve the organisation in such capacity.