J.K.SHAH COMMERCE EDUCATION LIMITED

SUCCESSION PLAN

Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. PREFACE

Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations"**) stipulates that the Board of Directors of the Company shall satisfy itself that plans are in place for orderly succession for appointment of Board of Directors and the Senior Management.

Under Section 178 of the Companies Act, 2013 (the **"Companies Act"**), the Company is required to constitute a Nomination and Remuneration Committee and the development of a succession plan for the Board and Senior Management is one of the objectives of the Nomination and Remuneration Committee.

The policy on 'Succession Planning' (the "**Policy**") of J.K.Shah Commerce Education Limited **("Company**") is an important component often addressed as part of strategic planning. It is critical to the success of the organization and should provide for a process that recognizes, develops, and retains top leadership talent. Boards often create a succession plan outlining the process for retaining, developing, and/or appointing the Board of Directors and Senior Management personnel of the organization.

Succession planning can also mean creating an objective in a strategic plan around succession plans for all senior staff positions.

2. SCOPE

Succession planning includes creating an objectives in the strategic and development plans for each key position in the Company and developing internal processes to develop and retain the best people.

3. APPLICABILITY

The Policy shall be applicable for succession planning of the following personnel:

1. Whole-time directors and other directors of the Board;
2. Senior Management including Key Management Personnel;
3. Any other position within the Company at the discretion of the managing director in consultation with the Board.

4. OBJECTIVE

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

a) To identify and nominate candidates for the Board's approval (based on the recommendations of the NRC) identify the competency requirements of critical and key positions, assess potential candidates and develop the required competencies through planned development and learning initiatives.

b) To identify the key requirements in Senior Management positions and recommend whether the concerned individual (i) should be granted an extension in term/service or (ii) be replaced with an identified internal or external candidate or recruit other suitable candidates in accordance with the Company's human resources policy.

c) To ensure the systematic and long-term development of individuals at the senior management level to facilitate succession when the need arises due to death, disability, retirement, or other unforeseen events.

5. INTERPRETATION

The words and expressions used and not defined in this policy but defined in the Companies Act or rules made there under or the SEBI Listing Regulations or regulations made thereunder shall have the same meanings respectively assigned to them in those acts, rules, and regulations.

6. DEFINITION:

6.1 **"Board of directors"** or **"Board"** means the Board of Directors of J.K.Shah Commerce Education Limited as constituted or reconstituted from time to time.

6.2. **"Company"** means J.K.Shah Commerce Education Limited.

6.3. **"Nomination and Remuneration Committee"** or **"NRC"** means the committee of the Board constituted under the SEBI Listing Regulations read with Section 178 of the Companies Act, 2013 ("**Companies Act**").

6.4. "**SEBI**" shall mean the Securities and Exchange Board of India.

6.5. **"Senior Managerial Personnel"** or **"SMP"** shall mean officers/personnel of the Company who are members of its core management team excluding Board of directors and normally this shall comprise all members of management one level below the executive directors, including all functional heads.

7. SUCCESSION PLAN FOR APPOINTMENT OF DIRECTORS AND SMPs

The NRC shall review the leadership needs of the Company from time to time.

a) Board - The NRC shall proactively review the succession requirements for the Board and carry out the due diligence process to determine the suitability of every prospective person 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 NRC to determine the eligibility and fit and proper criteria as per the Companies Act, and thereafter such candidature shall be recommended to the Board for its consideration and approval.

b) SMP- Based on the inputs received from the Human Resource department, the NRC shall periodically review any vacancy/probable vacancy in the position of SMP which may arise on account of retirement, resignation, death, removal, transfer, business expansion, incapacity whether temporary or permanent or otherwise.

There are three types of Directors being appointed on the Board of the Company – Executive, Non-Executive and Independent Directors.

In light of the above, The NRC shall consider the candidature of Directors and recommend the same to the Board for its consideration and approval, subject to applicable statutory and regulatory requirements . In the case of SMP appointments, the NRC shall consider and recommend appointments in accordance with its terms of reference and applicable regulatory requirements.

The NRC or the Board shall act according to the provisions laid down herein above, subject to necessary approvals before such appointments or reappointments.

The Company's service rules shall be updated from time to time to incorporate new positions and competency requirements arising from business plans, organizational growth and operational requirements.. Key compensation elements shall be dealt under the service rules for SMP which is reviewed by the NRC and the Board as and when necessary.

In the case of external recruitment, the selection process shall be initiated sufficiently in advance to ensure that the appointment is completed before the incumbent's retirement or separation, thereby facilitating a smooth transition.

a. The NRC upon the recommendations of the Human Resource department shall periodically review and consider the list of SMP due for retirement/ attrition within the year. The NRC shall also consider the new vacancies that may arise because of business needs/ up-gradation of department(s)/ regional office(s). Considering the above, the NRC shall assess the availability of suitable candidates for the Company's future growth and development. Further, based on the recommendation of the Chief Executive Officer / Managing Director and Human Resource department, the NRC shall identify the competency requirements of Board/ key positions, assess potential candidates and develop required competency through planned development and learning initiatives. The NRC may utilize the services of professional search firms to assist in identifying and evaluating potential candidates.
b. The NRC shall periodically review and consider the list of SMP due for retirement/ vacancies arising out of attrition during the year.
c. Develop a data bank of potential candidates and the source for procuring candidates, such as, through nationally reputed Human Resource consultants / agency.
d. Consider new vacancies that may arise due to the business needs/restructuring of functions/departments.
e. In case the SMP is due for retirement, will review the possibility of an extension of such personnel on basis of the health, age, and the person's willingness to continue for an extended term. Where an extension is considered appropriate, the matter shall be referred to the NRC for its review and recommendation and thereafter to the Board for approval. In case if such position is to be filled through internally or externally, NRC will evaluate the suitable candidates for the said positions internally as well as externally on basis of the criteria such as job role, experience, leadership qualities, competencies, track record etc.

The Chief Executive Officer / Managing Director and Human Resource department of the Company shall, from time to time identify high-potential employees who merit faster career progression to positions of higher responsibility and formulate, administer, monitor and review the process of skill development and identify the training requirements.

In the event of an unforeseen vacancy in the core management team, the next eligible person in the reporting hierarchy, to the extent practicable, shall assume interim responsibility for the position until a permanent appointment is made in accordance with this Succession Plan.

In addition to the above, the appointment of senior personnel such as Chief Financial Officer, Company Secretary and other compliance professionals like the Chief Risk Officer, Compliance Officer, shall be in compliance with all applicable provisions of the Companies Act, SEBI Listing Regulations, and such other laws as applicable to such appointment.

8. REVIEW OF THE POLICY

The NRC shall periodically review the leadership and succession planning requirements of the Company. In case of any amendment (s), clarification(s), circular (s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendments(s), clarification(s), circular(s) etc. shall prevail upon the provisions of this policy and the policy shall stand amended accordingly.

The Board shall review this Policy periodically and if required, will make suitable changes in this Policy keeping in view any regulatory changes or changes in the business environment. Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to

withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

9. DISSEMINATION OF THE POLICY

The approved Policy shall be uploaded under a separate section on the website of the Company at www.jkshahcommerceeducation.com

10. EFFECTIVE DATE

This policy shall be effective from October 5, 2026, being the date of its approval by the Board of Directors.