

**POLICY FOR ORDERLY SUCCESSION FOR APPOINTMENT OF
DIRECTORS AND SENIOR MANAGEMENT**

RUBICON RESEARCH LIMITED
("Company")

SIGNATORIES

Version	Prepared by	Reviewed by	Approved by
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VERSION CONTROL

Version	Date	Description	Description of Changes
1.0	September 11, 2025	Orderly Succession for Appointment of Directors and Senior Management	New Policy

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I. BACKGROUND

The Securities and Exchange Board of India (“SEBI”) revised the Code of Corporate Governance for listed companies significantly to bring it in line with the Companies Act, 2013 (“Act”). In terms of the provisions of regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors (“Board”) of the listed entity shall satisfy itself that plans are in place for orderly succession for appointment to the Board of Directors and Senior Management. The term “Senior Management” means officers/ personnel of the listed entity 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.

II. OBJECTIVE

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

- 1) To identify and nominate suitable candidates for the Board’s approval to fill the vacancies which arises in the Board from time to time.
- 2) To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- 3) 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).
- 4) 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.

III. INTERPRETATION

The words and expressions used and not defined in this policy shall have the meanings given to them in the Act or rules made thereunder or rules and regulations made by the SEBI (“SEBI Regulations”).

IV. APPLICABILITY

This policy shall be applicable on the following:

- 1) Board of Directors;
- 2) Whole-time Directors including Managing Director & CEO;
- 3) Senior Management including Key Managerial Personnel (KMPs); and
- 4) Any other position in the Company at the discretion of the Managing Director in consultation with the Board.

V. POLICY

1) Succession Plan for the Board

The Nomination & Remuneration Committee (“NRC”) shall identify the suitable person from among the existing top management or from the outside to fill up the vacancy at the Board Level. The NRC shall apply due diligence processes to determine suitability of the person who is being considered for appointment or reappointment as Director of the Company based on his/her education qualification, experience and track record.

The proposed candidate shall be evaluated by the Nomination and Remuneration Committee to determine the eligibility and proper criteria as per the Act and the SEBI Regulations, as applicable, and thereafter such candidate shall be recommended to the Board for its consideration and approval.

2) Succession Plan for the Senior Management

- a) The NRC shall periodically review and consider the list of Senior Management personnel due for retirement within the year. The NRC shall also consider the new vacancies that may arise because of expansion of business and up-gradation of department(s).
- b) For the above purpose, the NRC shall consider all relevant criteria like experience, qualification, age and leadership quality and recommend the appointment of incumbent to the Management.
- c) The NRC may consider appointing other suitable external candidates at senior management level based on job roles and competency, in order to provide a continuous flow of talented people to meet the organizational needs.
- d) Where it is decided to appoint an external candidate, timely and planned steps shall be taken for selection of a suitable candidate so that the appointment is made well before the retirement/ relieving of the concerned officer to ensure the smooth transition.
- e) HR Head shall from time to time identify high potential employees who merit faster career progression to the position of higher responsibility and formulate, administer, monitor and review the process of skill development and identify the training requirements.
- f) In case of any unexpected occurrence in respect of any member in the core management team, the next person as per the organization chart of the Company shall take interim charge of the position, pending a regular appointment in terms of the succession plan.
- g) The appointment of Key Managerial Personnel such as Chief Financial Officer, Company Secretary and other Compliance Professionals like Internal Auditor (if employee) shall be made in the accordance with the provisions of the Act read with the SEBI Regulations.

VI. AMENDMENT

The Policy shall be reviewed periodically by the Board, or such individuals or committees of individuals authorised to do so by the Board and any change in the Policy shall be approved by the Board of the Company. The Board 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. In case any provisions of the Policy are contrary to or inconsistent with the provisions of the Act, rules framed thereunder and the SEBI Regulations (“**Statutory Provisions**”), the provisions of Statutory Provisions shall prevail.

VII. DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company.

Effective Date: September 11, 2025.

Adopted by the Board of Directors on: September 11, 2025.