



Nexus Select Trust

Policy Title	Policy on Succession Planning for the Board and Senior Management (“ Policy ”)
Entity	Nexus Select Mall Management Private Limited (formerly known as Nexus India Retail Management Services Private Limited) (“ Manager ”) in its capacity as manager of Nexus Select Trust
Responsibility for ensuring Compliance	Compliance Officer of the Nexus Select Trust

Applicability	<p>This Policy is applicable for the succession planning of the following senior management of the Manager:</p> <ol style="list-style-type: none">[managing director/whole-time directors, non-independent directors, independent directors] of the Board of Directors of the Manager (“Board”);Key Managerial Personnel (“KMPs”) as defined under the Companies Act, 2013 (“Act”) which shall include members of the Manager’s core management team and all members of management one level below the directors, including all the functional heads;Senior Management as defined under Regulation 2(zra) of the Securities and Exchange Board of India (Real Estate Investment Trust) Regulations, 2014 (“SEBI REIT Regulations”) which officers and personnel of the Manager who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or manager (including Chief Executive Officer and manager, in case they are not part of the Board of Directors) and shall specifically include the Compliance Officer and the Chief Financial Officer.Chief Executive Officer;Chief Financial Officer;Chief Operating Officer;Compliance Officer for the Nexus Select Trust; andAny other designation which can be considered by the Nomination and Remuneration Committee or the Board from time to time. <p>(b) to (e) above are referred to as the “Management”.</p>
Background and Purpose	<p>The Board of the Manager (upon the recommendation of the Nomination and Remuneration Committee) at its meeting held on November 13, 2022 has adopted this Policy in accordance with the provisions of Regulation 17(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).</p> <p>Leadership continuity helps ensure smooth and efficient functioning of an organization even in situations where key employees leave or transition out of the organization. Hence there is a need to devise, strategize and effectuate a proactive succession plan to ensure smooth functioning of the Manager.</p> <p>Accordingly, the Manager has formulated the Policy.</p>
Objective of the Policy	<p>The objective of this Policy is through the leadership continuity:</p> <ol style="list-style-type: none">To identify key positions and incumbents targeted for succession planning including

	<p>but not limited to analysis of planned retirements, potential turnover, attrition etc;</p> <ol style="list-style-type: none"> To ensure a plan for orderly succession for appointment to the Board in case of vacancies which arise due to resignation, death, retirement or removal; To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiative; To identify the incumbents in senior management positions and recommend whether the concerned individual (i) be granted an extension in term/service or (b) be replaced with an identified internal or external candidate or recruit other suitable candidate(s) as per the service rules of the Manager; and 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, resignations and other unexpected occurrences.
<p>Nomination and Remuneration Committee</p>	<p>The Nomination and Remuneration Committee will be responsible for implementing the Policy and its role and responsibilities include:</p> <ol style="list-style-type: none"> To recommend replacements to the Board in case of resignation, retirement, removal, death or other occurrences which lead to the removal of any member of the senior management; To review the leadership needs from time to time; and To periodically review the Policy and recommend to the Board of the Manager if any changes / amendments are required from time to time. <p><i>Considerations by Nomination and Remuneration Committee for Succession Planning of the Board of Directors:</i></p> <ol style="list-style-type: none"> To conduct a thorough check for determining the suitability of every person who is being considered for being appointed or re-appointed as a Director on the Board of the Manager based on their educational qualification, experience, achievements, age, reputation and track-record. <p><i>Considerations by Nomination and Remuneration Committee for Succession Planning of the Senior Management:</i></p> <ol style="list-style-type: none"> To periodically review and consider the list of Senior Management personnel due for retirement within a year; To identify requirements for new appointments in case of vacancies arising due to business upgradation/needs, retirement, resignation, transfer, incapacity (temporary or otherwise); To evaluate the incumbent after considering all relevant criteria like experience, age, health, leadership quality etc. required for the suitable role in consultation with the Board; To recommend whether the concerned individual due for retirement is to be granted an extension in terms/service or be replaced with an identified internal or external candidate;



	<p>e. To recommend appointment, other suitable external candidate(s) as special recruitment at a senior management level based on job roles and competency to meet the organizational needs;</p> <p>f. To identify such employee(s) who merit faster career progression to position of higher responsibility and for this purpose formulate, administer, monitor and review the process of skill development and identify the training requirements;</p> <p>g. To identify individuals working with the senior management who have potential and the capacity to take over roles in senior management and identify programmes/trainings to build their capabilities; and</p> <p>h. To ensure that, the appointment of Key Managerial Personnel (KMP) and Senior Management is in compliance with all applicable provisions of the Act, SEBI LODR Regulations (to the extent applicable), SEBI (Real Estate Investment Trust) Regulations, 2014 and SEBI Master Circular for Real Estate Investment Trusts dated April 26, 2022.</p>
Compliance Officer	<p>The Compliance Officer of the Nexus Select Trust shall be responsible for:</p> <p>a. Monitoring the compliance of this Policy, from time to time; and</p> <p>b. Reporting to the Board as to compliance with this Policy, at such intervals as may be decided by the Board.</p>
Reporting Requirements	<p>Head of Human Resource Department, Compliance Officer and the Nomination and Remuneration Committee shall be responsible for reporting to the Board of Directors on the status of compliance with this Policy at such intervals as may be decided by the Nomination and Remuneration Committee of the Manager in consultation with the Board.</p>
Amendments	<p>This Policy will stand amended to the extent of any change in applicable law. Further, the Nomination and Remuneration Committee may subject to compliance with applicable law, at any time approve or alter, amend or modify this Policy, as it deems fit.</p>

