

Background

Succession planning and management (SP&M) at Ranhill is any effort designed to ensure the continued effective performance of an organisation, division, department or work group by making provisions for the development and replacement of key people for key positions and work activities over time.

Objective

Key objectives for Ranhill's SP&M are as outlined below:

- To achieve business sustainability by creating an ongoing supply of well-trained, broadly experienced, and well-motivated employees who are ready to step into key positions as needed for the future.
- To identify and develop employee within the company who has the potential to move onto key leadership positions and to actively develop 'talent pool' which is seen vital to attract and retain the best people.
- To ensure that the company continues to operate effectively and to be prepared to replace departing staff in critical positions by having other staff on board who are ready to take up key positions at the appropriate time under appropriate circumstances with a virtually seamless transition.
- To encourage a culture of progression through developing employees who are seen as a business resource and who share skills, experiences and values seen as important to the future of the company.

Scope

This policy applies to all Ranhill employees for whom it sets the standard in giving equal opportunity to talented employee to advance and rise to higher position possible within the company.

Requirements:

Ranhill ensures that the right channels are in place for employees to be developed to the full extent of their potential and achieve realistic career goals that satisfy both the individual and the company's requirements. Each Head of Department needs to identify at least two potential candidates for each key position. It is compulsory for the short listed successors to undergo the SP&M Evaluation Test. The candidates' holistic individual development progress shall be monitored and evaluated every six months and report on company or division's SP&M shall be submitted annually. The decision relating to the appointment of the candidates to fill in the key position is definite.

Reference:

HCPPM-0403 Ranhill Holdings Berhad Succession Planning and Management Policy & Procedures