



**UNIQUE FIRE HOLDINGS BERHAD**

Registration No. 202101013602 (1413901-D)

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# Succession Planning Policy

Effective Date : 5 November 2021  
Rev : 00

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The board of directors (the “Board”) of Unique Fire Holdings Berhad and its subsidiaries (the “Group”) adopted this Succession Planning Policy (the “Policy”) which applies to the Group.

### **1. Purpose**

Succession planning is a process designed to ensure that the Group identifies and develops a talent pool of employees through mentoring, training and job rotation to replace vacant key positions due to resignation, retirement, death or when new business opportunities arise.

### **2. Objectives**

- To ensure the Group is prepared with a plan to support continuity of business operations when the Group Managing Director (“GMD”), senior management or key business leader leave their positions.
- To prepare a supply of suitably qualified and motivated employees for senior management/ key positions.
- To develop career path for employees who will facilitate the Group’s ability to recruit and retain top-performing or high talent employees.
- To develop reliable assessment procedures and ensure that these procedures are applied systematically and consistently across the Group.

### **3. Responsibilities for Succession Planning**

The identified key positions are as follows:

- GMD
- Executive Directors
- All head of department/ division

The Board of Directors of the Group (“Board”) is responsible for succession planning for the GMD and Executive Directors positions. The Board should consider either to hire or to internally promote the new GMD and Executive Director(s) when the key position is vacant and to ensure the successor has the required skills and experience to implement the Group’s mission and vision.

On the other hand, the GMD is responsible for ensuring a succession plan is in place for the heads of department/ division of the Group with the assistance from the Executive Directors.

#### **4. Succession Planning Process**

- The Board, with the assistance of the Nominating Committee, GMD and Group Human Resource Department, oversees executive officer development and corporate succession plans for the GMD and other executive officers to provide for continuity in the senior management team.
- The Board works with the GMD to plan for a successor who will be able to assume the GMD's position. The succession plan covers identification of internal candidates and the development plans for the identified internal candidates. In the event there is no suitable internal candidates, the Board, with the assistance of the Nominating Committee will identify suitable external candidates who will be able to assume the GMD's position.
- The Board reviews the GMD's succession plan on an annual basis. The criteria used to assess potential GMD candidates are formulated based on, amongst others, the Company's business strategies including strategic vision, leadership and operational execution; knowledge; experience; skills and professionalism.

#### **5. Periodic Review**

This Policy shall be reviewed annually by the Nominating Committee. Further, the GMD shall review the succession planning for senior management/ key positions from time-to-time.