

LANDMARKS

LANDMARKS BERHAD
(185202-H)

SUCCESSION PLANNING POLICY

Approved by Board of Directors
on 28 February 2019

1. Introduction

This policy is intended to address Landmarks Berhad (“Landmarks” or “the Company”) and all subsidiary companies within the Landmarks Group, hereinafter refer to as the Group. 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 key business leaders within the Group as those key business leaders leave their positions.

2. Objectives

- To ensure the Group is prepared with a plan to support operation and service continuity when the Deputy Chairman, Chief Executive Office, Executive Director, senior management or key business leader leave their positions;
- To prepare a supply of suitably qualified and motivated employees for higher roles and responsibilities;
- To develop career paths for employees which will facilitate the Group’s ability to recruit and retain top-performing or high talent employees;
- To deliver a message to the Group’s employees that they are valuable; and
- To develop reliable assessment procedures and ensure that these procedures are applied systematically across the Group.

3. Roles and Responsibilities

Key positions are identified as follows:

- Deputy Chairman
- Executive Director
- Chief Executive Officer
- Group Chief Operating Officer
- Chief Operating Officer, Treasure Bay Bintan (TBB)
- Chief Financial Officer
- All Head of Departments

The Board is responsible for succession planning for the Deputy Chairman, Executive Director, Chief Executive Officer, Group Chief Operating Officer, Chief Operating Officer, TBB and Chief Financial Officer’s positions. The Board should consider either to hire or to internally promote the new Deputy Chairman, Executive Director, Chief Executive Officer, Group Chief Operating Officer, Chief Operating Officer, TBB and Chief Financial Officer when anyone of the mentioned positions leaves and to ensure the successor has the required skills to implement the Group’s mission and vision.

Whereas, the Executive Director is responsible for ensuring a succession plan is in place for the Head of Departments in the Group with the assistance from the Group Chief Operating Officer and/ or Chief Operating Officer, TBB.

4. Development and Succession Planning Process

- Identify required Group capabilities and talent needs, based on strategic business plan and Company’s Vision and Mission;
- Determine the required capabilities for critical positions;
- List down competency profile of the selected talents or employees;
- Analyse and match the competencies between the critical position and select employee to identify the gaps;
- Create high level development plan for the selected employees to grow into target positions;

- Assess the performance of the selected employees on a periodic basis;
- Monitor and track the overall progress.

5. Key Success Factors

- The Board, the Executive Director and senior management support for the succession planning process. This will give all employees an understanding and emphasis on the importance of succession planning to the Company;
- Adequate time should be provided to the selected employees for development and mentoring; and
- Review and update the succession plan regularly to ensure the Company has reassessed the hiring needs and determine whether the development progress of the selected candidates.

6. Periodic Review

This policy shall be reviewed annually by the Board.