



**99 SPEED MART RETAIL HOLDINGS BERHAD  
GROUP OF COMPANIES**

---

**SUCCESSION PLANNING  
POLICY & PROCEDURES**

---

**Version #1**

**Effective Date : 18 Jan 2024**

## **Introduction**

99 Speed Mart Retail Holdings Berhad believes that the future success of our Group depends on our ability to attract, train and retain our skilled personnel. Our Group has implemented strategies which include amongst others, succession planning, training activities to identify and grow potential talents for future leadership role in our Group.

## **Procedures**

Our Group's management succession plan consists of, amongst others, the following:-

### **(i) Identifying key position and requirements**

Our human resource department will work with our key management to identify the key competencies and requirements for managerial and key management position(s) for succession planning, and identify the potential successor's readiness to facilitate skills transfer so as to ensure smooth running and continuity of the operation of our Group;

### **(ii) Continuous development and training program**

Our human resource department and key management will actively participate in discussions and decision-making of various operations of our Group. Such active participation will ensure better understanding of our operations and enable the personnel to equip themselves with the necessary knowledge and skills to succeed in key management roles; and

### **(iii) Assessment and evaluation**

Our human resource department and key management will conduct yearly evaluation to ensure smooth transitions of successors within our Group's expectation.

## **Key Roles Requiring Succession Planning**

The following roles have been identified as requiring succession planning:-

- CEO
- COO
- CFO

## **Talent pipeline**

Potential successors for each role have been identified based on factors such as experience, education, skills, and performance. We take into consideration of both internal and external candidates who fit the roles depending on the current and future needs of the Group which align with the Group's vision, mission and objectives.

Specific individuals are not disclosed as part of the policy to maintain confidentiality and flexibility in the succession planning process.

### **Assessment of readiness**

Potential successors will be assessed based on their performance evaluations, skill assessments, and personality traits. The assessment will be conducted annually, and the results will be used to identify areas for development and to determine readiness for leadership roles.

### **Development opportunities**

Potential successors will be provided with development opportunities to prepare them for future leadership roles. These opportunities may include training programs, mentorship opportunities, and stretch assignments. The development plan will be tailored to each potential successor's needs and goals.

### **Selection process**

The Board and top management will review potential successors and select the best candidate for the role. The Board and top management will consider factors such as qualifications, experience, and fit with the Group's culture and values. The selection process will be transparent, fair, and free from bias.

### **Communication**

The importance of succession planning will be communicated to top management and the board of directors. Their buy-in and commitment to the process are essential to ensure its success.

### **Review and update**

This policy will be reviewed and updated annually to ensure it remains relevant and effective. Changes to the policy will be approved by the CEO and communicated to all stakeholders.

### **Conclusion**

99 Speed Mart Retail Holdings Berhad is committed to ensuring its continued success and sustainability by establishing a comprehensive succession planning policy. This policy provides a structured process for identifying, developing, and appointing successors for key

By following this policy, we can ensure a smooth transition of power when leadership positions become available and continue to thrive as a Group.