



Mannai Corporation Q.P.S.C

SUCCESSION PLANNING POLICY

Document Version History

Version No.	Implemented by	Revision / adoption date	Approved by	Reasons
1 (Current version)	Management	27 Feb 2020	- Nomination Committee - Board of Directors	Application of Governance Code

1. Background:

- The Governance Code for Companies & Legal Entities Listed on the Main Market (Code) requires as per Article 18 (3) of the Code to formulate a Succession Plan for managing the Company in order to have an alternative suitable person to fill up the vacant positions considered to be crucial in the Company as and when necessary. The mandate for drafting this policy for Mannai Company QPSC (Company) is entrusted to the Nomination Committee (NC) as per the Code and therefore the Nomination Committee has drafted this policy. As per the Nomination Committee, the positions, which are considered as crucial, are those, which arises in the Board and the Senior Executive Management Positions.

2. Applicability:

- The Policy focuses mainly on the Succession Planning of the Board Members and Senior Executive Management.
- ‘Senior Executive Management’ shall mean as defined in the Code the Chief Executive Officer and other Executive Managers reporting directly to him including heads of the internal control units in the Company.

3. Objectives:

- To ensure that the business of the Company is not affected on account of interruptions caused due to superannuation or voluntary retirement or resignation, death, permanent incapacitation or sudden exit of any Member of the Board or Senior Executive.
- To identify and ensure that an immediate replacement is available for appointment at the Board and Senior Management positions and to groom them to assume such roles in the Company, whenever the need arises.

4. Implementation Process:

A. *Positions at the Directors level:*

- The Directors of the Company are broadly classified as Executive, Non-Executive and Independent.
- Majority of the Directors of the Company are representing Legal entities who have been appointed by the Shareholders of the Company. Therefore, in the event of any vacancy following resignation by a Director appointed by the Legal entities, the Legal entities shall inform the replacement candidate to the Company.
- The Nomination Committee will meet to consider the credentials of the replacement candidate and ensure that the candidate complies with all the requirements mentioned by the Commercial Companies Act (Act) and the Code.
- The legal department of the Company shall assist the NC for ensuring that the replacement candidate is qualified to be appointed as a Director.
- The Nomination Committee shall then convey their decision to the Board and the appointment of the replacement candidate as a Director will be confirmed by the Board by passing a resolution.

- In the event an Independent Director resigns, the NC shall meet and consider the next candidate who had been allotted the maximum number of votes by the Shareholders of the Company during the Election of Directors to the Board, as a replacement candidate and the decision shall be conveyed to the board. The board will pass a resolution and confirm the appointment of the candidate as a Director.

B. *Positions at the Senior Management and other critical positions:*

- For vacancies in the Senior Executive Management level , the NC shall in consultation with the CEO, recommend the name(s) of the candidate(s) (whether internal or external) who have the requisite qualifications and attributes for being considered for such position(s).
- In the event of any unexpected vacancy in the Senior Executive Management, NC shall meet and appoint a person from within or outside the Company to take charge of the said position either on an interim basis or on permanent basis. The NC while appointing a person shall give due weightage to his knowledge, experience and capability to discharge the responsibilities in the said position.
- In order to deal with sudden exits at the said Senior Executive Management level, the Senior Executive Management of the Company shall on an ongoing basis identify an employee who can be groomed to occupy their positions in case of any such eventuality and train them adequately.

C. *Positions at other levels:*

- Apart from the succession plans of Senior Executive Management positions as mentioned above, it is equally important to have succession plans, in place, for Key positions. The successors for these positions shall be recruited as per the procedure mentioned in policy of the Company detailed in the Employee Hand Book of the Company. The Human Resources Department of the Company shall be the department responsible for implementing this policy and shall communicate to the CEO.
- Based on such review, the CEO shall in accordance with the procedure mentioned in the HR policy identify and recruit the Key Persons.

5. Confidentiality:

- All persons responsible for execution of the Succession Planning Policy shall ensure confidentiality of the discussions and decisions with regard to the prospective candidate, except that the information may be shared, if required, with the concerned candidate in order to prepare him/her for such elevation.

6. Policy review

- This Policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment of the Code or from time to time.

Approvals

Mohammed Ali M. K. Al Kubaisi Chairman – Nomination Committee	
Sheikh Suhaim Bin Abdulla Al Thani On behalf of Board of Directors	