

SUCCESSION POLICY

I - PURPOSE AND SCOPE

The purpose of the Succession Policy is to sustain the strategic management and operations of the Company, in the event of key level positions to become vacant unexpectedly.

Key employees include all employees who have significant strategic influence on the Company operations.

II- RESPONSIBILITY

Responsibility for the preparation, modification, and supervision of this policy rests within the Corporate Governance Committee.

III- POLICY

This Company commits to promote from within the organisation, if the right candidates are available for key positions, adhering to the principle of sustaining the diversity criteria.

This Company also commits to help employees with their career and leadership development, with an objective to develop their skills so that they become ready to be promoted to these key positions.

Individual talent evaluation and succession plan for key employees will be reviewed annually and will be the basis of both identifying development areas, also selection for the succeeding position.

IV - GOVERNANCE

This policy is reviewed annually by the Corporate Governance Committee.

The audit of compliance with the provisions of this policy is carried out annually as part of the internal audit.