

SUCCESSION PLANNING POLICY

1. Introduction

This policy is intended to address Cinevista Limited (“the Company”).

Succession planning is a process designed to ensure that the Company identifies and develops a talent pool of employees through monitoring, training and job rotation to replace key business leaders within the Company as those key business leaders leave their positions.

2. Objectives

2.1. To ensure the Company is prepared with a plan to support operation and service continuity when the Managing Director (“MD”), senior management or key business leader leaves their positions;

2.2. To prepare a supply of suitably qualified and motivated employees for higher roles and responsibilities;

2.3. To develop career paths for employees which will facilitate the Group’s ability to recruit and retain top-performing or high talent employees;

2.4. To deliver a message to the Group’s employees that they are valuable; and

2.5. To develop reliable assessment procedures and ensure that these procedures are applied systematically across the Group.

3. Roles and Responsibilities

3.1. Both the Board and the MD have pivotal roles to play in succession planning;

3.2. The Board is responsible for succession planning for the KMP position. The Board should hire or internally promote the new KMP, when the existing KMP leaves, and ensure the new KMP has the required skills to implement the Group’s mission and vision;

3.3. The Board should have prepared themselves with an interim solution when KMP leaves; and

3.4. The KMP is responsible for ensuring a succession plan is in place for other key positions in the Group with the assistance from the senior management team and implicated employees.

4. Development and Succession Planning Process

A primary responsibility of the Board is planning for the KMP succession and overseeing the identification and development of executive talent:

4.1. The Board, with the assistance of the Nomination and Remuneration Committee, oversees executive officer development and corporate succession plans for the KMP and other executive officers to provide for continuity in senior management.

4.2. The Board works with the MD to plan for KMP succession. The succession plan covers identification of internal candidates, development plans for internal candidates, and appropriate identification of external candidates.

4.3. The Board annually reviews the KMP succession plan. The criteria used to assess potential KMP candidates are formulated based on the Company's business strategies, and include strategic vision, leadership, and operational execution.

4.4. The Board maintains an emergency succession contingency plan should an unforeseen event such as death or disability occurs that prevents the KMP from continuing to serve. The plan identifies the individuals who would act in an emergency and their responsibilities. The contingency plan is reviewed by the Board annually and revised as appropriate.

4.5. The Board may review development and succession planning more frequently as it deems necessary.

5. Key Success Factors

5.1. The Board, the MD 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;

5.2. Adequate time should be provided to the selected employees for development and mentoring; and

5.3. 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. This policy is dated 13th February 2016.