

# *Succession Planning Policy*

## *Purpose*

Recognizing that changes in staff is inevitable; Travaux Inc. has established a succession plan to provide continuity in key positions. HACM's succession plan is designed to identify and prepare candidates for key positions that become vacant due to retirement, resignation, or new business opportunities.

## *Policy*

It is the policy of Travaux Inc. to assess the needs of the company to ensure the selections of qualified successors are diverse and a good fit for the organization's mission and goals and have the necessary skills for the organization.

## *Procedures*

The President/CEO chairs the Succession Planning Committee; the President/CEO may appoint others to be a member of the Succession Planning Committee at his discretion.

- 1) Each year, a Succession Planning Committee meeting will be held. At each meeting, each division head will:
  - Identify key positions and incumbents targeted for succession planning. This should include an analysis of planned retirements, potential turnover, etc.
  - Identify individuals who show the potential needed for progression into the targeted positions and leadership within the company.
  - Outline the actions taken in the previous six months to prepare identified individuals to assume a greater role of responsibility in the future.
- 2) Each year, the Committee will approve targeted candidates.
- 3) Each year, the Committee will approve an outline of actions that will be taken to prepare individuals to assume a greater role of responsibility in the future.
- 4) The President/CEO will periodically request updates from senior management on the development process for each targeted candidate.