

Performance Management Policy

1. Performance Review Cycle

The company operates a bi-annual performance review cycle: Mid-Year Review (July) and Annual Appraisal (January).

Mid-Year Reviews are developmental — no salary changes are made. The Annual Appraisal determines promotions, bonuses, and salary revisions.

2. Goal Setting (OKRs)

Employees must set 3–5 Objectives with 2–4 Key Results each at the start of every half-year, by the 15th of January and July respectively.

Goals must be approved by the direct manager and are visible to the skip-level manager.

Employees are encouraged to align at least one personal development goal per cycle.

3. Rating Scale

Performance is rated on a 5-point scale: 5 – Exceptional, 4 – Exceeds Expectations, 3 – Meets Expectations, 2 – Partially Meets Expectations, 1 – Does Not Meet Expectations.

A rating of 1 or 2 triggers a 60-day Performance Improvement Plan (PIP).

The expected distribution guideline is: 10% Exceptional, 25% Exceeds, 50% Meets, 15% Partially Meets/Does Not Meet.

4. Compensation Review

Salary increments are linked to the Annual Appraisal rating. Indicative increment bands are: Rating 5: 15–20%, Rating 4: 10–15%, Rating 3: 5–8%, Rating 1–2: 0%.

Increment letters are issued by February 28 and are effective from April 1.

5. Promotion Policy

Employees are eligible for promotion after a minimum of 18 months in their current role.

Promotions require a rating of 4 or 5 in the current cycle and endorsement from both manager and HR.

Promotions are announced along with Annual Appraisal results.

6. Performance Improvement Plan (PIP)

A PIP is a structured 60-day plan with weekly check-ins designed to help an employee improve to the required standard.

If performance does not improve by the end of the PIP, the company may proceed with termination following due process.

An employee on PIP is not eligible for leave beyond statutory entitlements during the PIP period.