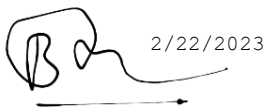
Product Team Performance Bonus Policy



CEO's Approval & Date

NEW AGE	Product Team Performance Bonus Policy	Version:	1.1
		Code:	NA-PL-07

1. Policy Objectives

This bonus policy outlines the conditions, criteria, and procedures for awarding bonuses to employees of New Age. The company may award bonuses to recognize and reward exceptional performance, contributions, and achievements that align with our organizational goals and values.

2. Policy

- Only Team members that have C1 contracts and have completed their trial and probation periods will be eligible for a performance bonus.
- All bonuses will be calculated based on the total score of each eligible team member's Product Quarter Goals achievements.
- All bonuses will be given on a semiannual basis, once in January & the second will be in July (For previous quarters' achievements).
- All defined Product Quarter Goals shall be reviewed & approved by top management.
- All missed goals that get renewed in new Product Quarter Goals guidance from management won't count as achieved goals.
- HR Team will be responsible for gathering performance data for each product team at the end of June & the end of December & add the bonus payment & process it with the finance team to be paid according to the team members' salary's method and schedule.
- Eligible team members who have their contract terminated before the bonus payment date won't receive the bonus payment.
- All Bonuses amounts will be according to the total score achieved as shown in the table below.

Product Team Bonus Structure			
#	**Total Product Quarter Goal Score**	**Stakeholder**	**Bonus**
1	**95%+**	Product Manager/Project Manager/Product Owner	2 Weeks Salary Payment
		Developer	
		Designer	
		Tester	
2	**90% - 95%**	Product Manager/Project Manager/Product Owner	1.5 Weeks Salary Payment
		Developer	
		Designer	
		Tester	
3	**80% - 90%**	Product Manager/Project Manager/Product Owner	1 Week Salary Payment
		Developer	
		Designer	
		Tester	
4	**70% - 80%**	Product Manager/Project Manager/Product Owner	½ Week Salary Payment
		Developer	
		Designer	
		Tester	

3. Roles & Responsibilities Summary

- **CEO:**
  1. Review & Approve Products Quarter Goals.
- **HR Team**
  1. Review product quarter goals achievement of Product Teams in June & December & submit the required bonus payments to the finance team on the final week of December & June

- **Finance Team**

  1. Review bonuses amounts & send it to the required team members in the first week of January & July