This is a brief description about 99x.

99x is a technology company co-creating well-engineered, innovative digital products for the Scandinavian market. Its expertise has been proven through a portfolio of over 150 impactful global digital products, developed together with leading Independent Software Vendors (ISVs). 99x employs over 400 technology and product specialists, who are high achievers, creative thinkers, and team players. The company is one of Asia's Best Workplaces for 2022 and has been recognized as a Best Workplace Legend in Sri Lanka, after being awarded for the tenth consecutive year.

This is the purpose statement for 99x.

99x's philosophy, or long-term purpose, is simple: "To co-create innovative digital products that are globally impactful, be a life-partner to our employees and make a positive influence on society." We believe that these factors that have helped us build a sustainable, successful business and that focusing on this three-pronged philosophy will ensure that we continue to do so in the long term.

These are the guiding principles of 99x.

Our Guiding Principles align with this purpose where, "We delight clients, value each other and become our best!"

We delight our clients:

• Strive to deliver excellence

• Innovate and solve problems

• Push boundaries courageously

We value each other:

• Elevate one another

• Celebrate diversity

• Nurture trust in an open culture

We grow to become our best:

• Embrace the freedom to lead

• Contribute through our passions

• Learn and improve continuously

• Become model global citizens

This is how the guiding principles are institutionalized in 99x.

Our purpose and values are communicated to all new employees during their induction and made accessible online. The purpose and values are reinforced to all employees during company events and quarterly Global Staff Meetings.

The annual company "Excellence Awards" are also aligned with these Guiding Principles with employees encouraged to recommend their peers across awards recognizing each of the values. Employees provide a minimum 100-word recommendation which are evaluated and winners recognized.

This is how employees in 99x internalized the company Vision, Mission, Guiding Principles, Values, the Purpose and other policies

We believe that all employees strive to meet every day through both their core functions and other work in relation to the organization. For example, "striving to deliver with excellence" is a focus for everyone, both in delivery and support roles.

• Self-governed Teams: Our teams are based on lean and agile processes. We do not have project managers for our teams. It is the team's responsibility to self-organize themselves and deliver. This model aligns with our Guiding Principle, "Embrace the freedom to lead".

• Culture built on accessibility, openness and trust: Any employee can request for a meeting with the CEO or a member of the Management Team at any time. Further, our Management Team members sit alongside the other employees at open cubicles, with one or two members placed on every floor, making them accessible to all our people. In this way we, "Nurture trust in an open culture".

• MBO responsibilities and Innovatives (Initiatives): Each organizational initiative (branded as Innovatives) links to an operational objective for the year, and is run as an internal project that employees are encouraged to take part in. Whether it's on the Azure Focus Groups or Mobile Development, employees are encouraged to "Contribute through our passions".

As stated, the annual company "Excellence Awards" are also aligned with these Guiding Principles.

This is how the 99x company Vision, Mission, guiding principles, Values or the Purpose statements deployed and practiced

Given below are some examples of how our Guiding Principles are lived out.

• Strive to deliver excellence: We have an excellent track record of not having shipped any products with critical defects to our customers.

• Learn and improve continuously: Employees are encouraged by the Management Team to take on challenges and identify their 'Blue Oceans' – unique opportunities in which their strengths can be developed. They are also motivated to challenge traditional norms and take processes and technologies to the next level.

• Innovate and solve problems: We operate in a niche market of product engineering for Independent Software Vendors (ISVs), and continuously innovating on our delivery processes is part of this journey.

• Transparency in planning careers together: Anura Adhikari and the many Xians give notice of 12+ months and discuss their career plans and aspirations together with their leads to minimize the impact for both the client and 99x. We value the trust they placed in 99x, their openness to work this way and their responsibility during the transition.

• Elevate one another: Even as a fresher, everyone has a voice. That's what Ashan Fernando found out in his first interactions with Hasith Yaggahavita (CTO) when joining 99x. Ashan was surprised how willing Hasith was to listen to a junior and accept his suggestions. As a result, 99x was able to position a superior tech stack to our clients and see a surge in revenue as well.

• Nurture trust in an open culture: We recognize our CEO Mano Sekaram for never promoting or influencing the selection of any prospective hire at 99x. Mano believes in a meritocracy where all candidates have equal opportunity and are selected on merit, never on a personal agenda. Rules don't get bent to accommodate personal preferences.

This the method used in 99x to prepare Strategy and how are employees involved in it.

Our corporate strategic planning is based on the Objectives and Key Results (OKR) framework. Once the financial objectives of revenue and profitability are set for the year, several objectives are derived and cascaded down to various levels. Thereafter, departments and initiatives are identified which help in achieving these objectives. These are tracked using a platform specially built for this purpose by the Internal Applications team. The tool allows for objectives to be set and progress monitored by quarter, department, owner along with the progress on individual tasks. All employees have the opportunity of being a part of these initiatives and thus contributing to the overall achievement of corporate objectives.

Operational Initiatives: As detailed above, the strategic plan is broken down into smaller operational initiatives (E.g.: People, CSR, Internal Systems, University Relationships, Social Media Strategy). Each initiative is run as an internal project in which employees are encouraged to take part. The initiatives ensure that all employees get involved in the annual strategic process.

Innovatives Process: Our decade-old Initiatives model, now relaunched as 'Innovatives Groups' have been one of our most successful programs in building leaders without titles, encouraging employees to pursue their 'blue oceans' and innovate in areas outside their core work. Innovatives is a word coined by 99X by combining Initiatives and Innovation. Employees are motivated to take on the leadership roles (Innovative co-leads) on these initiatives and are free to pick tasks from different Innovatives as per their interests. This platform inspired the structuring of the Management by Objectives model as it has been so successful in building up the next levels of leadership at 99x. The most vital aspect of this platform is that it allows an Xian at any level, even an intern, take ownership of an activity that can actively contribute to achieving corporate objectives and execute it at his/her discretion, under the guidance of Innovative Group mentors. The list of Innovatives is presented to the entire company at the first quarterly general staff meeting of the New Year, where people join teams and arrive at the backlog of tasks to be done within each Innovative.

Emerging Leadership Team: The Emerging Leadership Team was formed to create the next level of leadership from our up-and-coming talent. The team is given the freedom to contribute to the corporate strategy by identifying pain points within the company and coming up with novel ways to tackle these issues.

This is how we formulate strategies in 99x to respond to the future scenarios.

During 2020 and 2021, 99x ensured a productive home-office setup for every employee to ensure that productivity was never compromised. This included providing new laptop batteries, power backup units for those experiencing frequent power outages, secondary monitors for software developers, backup data connections and even transporting company chairs to employees' residences to enable them to work comfortably. This enabled the company to maintain high customer satisfaction and deliver throughout the pandemic.

As we entered 2022, many challenges awaited us such as the lingering post-pandemic realities, the 'new normal' and turbulence in our talent markets including rising attrition. Add to this, the economic crisis in Sri Lanka and the war in Ukraine were also factors that impacted the business environment. Given the risks of solely sourcing talent in Sri Lanka and our customers' exposure to Sri Lanka as their sole outsourcing location, the company formulated the "Global Delivery Teams" (GDT) initiative to respond to these challenges.

The GDT team consists of the entire Senior Management with the participation of other leaders based on need. During 2022, we have initiated and established our office in Malaysia, hired 15 skilled developers as international remote workers across Malaysia, Thailand, the Philippines and Brazil, enabling our customer to de-risk their exposure within Sri Lanka due to the political and economic crisis.

The key elements of our strategic response to the crisis in Sri Lanka are given below:

• Used our local presence in Norway to position ourselves differently and increase our charge-out rates across every role.

• Became a global company with employees present in Norway, Malaysia, Thailand, Brazil and the Philippines. This has given us the ability to offer customers a 24x5 'follow the sun' accelerated development model, while reducing their country risk to Sri Lanka.

This is how the Strategy implementation evaluated and corrective action taken in 99x.

Progress on company initiatives is reviewed at every quarter and corrective actions are taken in the presence of the Management Team, Initiative Owners and Department Heads. Microsoft Teams and Excel is used to record minutes, track action items and next steps.

• Key Performance Indicators: KPIs are used to measure the achievement of the company objectives. The achievement of KPIs are set at different levels which have a cascading effect in meeting the organization's business objectives. Each initiative has its own KPIs, which in turn map onto the department under which it comes. The strategic plan is then created following these performance-based KPIs.

• Strategy Workshops: Employee involvement in contributing to the corporate strategy is important to keep goals aligned and to maintain organizational transparency. We hosted strategy meetings on different subjects including 'Onboarding Remote Workers', 'Preserving Company Culture', 'Innovations and Research', 'Leadership Development', 'University Relationships', 'Appraisal Process' etc.

This is how Management Meetings, Departmental Reviews or operational reviews take place on a regular basis in 99x.

The company has a Management Team, a Corporate Leadership team as well as a Support Management Team, the latter of which consists of heads and representatives from all support departments. In addition, there is also a Project Leads group comprising of all individuals responsible for customer deliveries.

Weekly meetings: Management Team, Project Leads meeting, Global Delivery Teams (GDT) Progress reviews.

Fortnightly meetings: Support Management meeting. Individual department meetings for Marketing, Finance, Human Resources teams with CEO and Senior Management.

Monthly meetings: Project Leads (including Management and Corporate Leadership). This meeting takes place once a month and is used as a platform to communicate to project leads the new policies in relation to new technologies, trainings, messages etc. The Leads in turn communicate these to the individual project teams.

Other regular meetings include:

• Project health review (PHR): The Delivery Department takes a review meeting with each project on a quarterly basis to discuss the health of the project based on different dimensions.

• Management Review meeting: This is a bi-annual meeting, where the management team and support management team discuss the process performance and how it can be improved to cater to new business requirements.

These are the visual display systems that we have to manage performance in 99x.

Our core business revolves around the delivery of software product engineering services. Given our open work environment, dynamic cross-functional teams, and the challenges of having to work-from-home due to the pandemic, being able to observe the team's process adherence and productivity is vital to the business.

• Each project has a sprint burndown chart which a team can see and take corrective action from. We use a project management tool called JIRA in our day-to-day operations, which is a dashboard used to keep track of all project teams, departments and initiatives. This dashboard is accessible to every team member and has features to measure performance in various ways (E.g.: Project-wise, individual-wise, by time spent on activity etc.)

• Overall company performance: The overall performance of the company quarter-wise and annually is disclosed to all employees at the quarterly General Staff Meetings (GSM) run by the CEO and COO.

• Revenue performance: Every month, a management review report is sent across to the Board and Management, which contains the performance of every month and the cumulative performance of the year, including areas such as revenue achieved for the month, variances, billing utilisation, sales pipeline, sales target achieved for that month and other information related to human resources.

It should be mentioned that 99x adopted a full work-from-home model during the pandemic, i.e., during most parts of 2020, 2021 and early parts of 2022. As such, most physical indicators were substituted with virtual indicators and reviews as employees were not in office.