

RFBL FLEXIPACK LIMITED
(CIN- U25202GJ2005PLC046403)

Policy for Performance Evaluation

Performance Evaluation Policy

Objective

The objective of this policy is to provide guidelines to managers and employees alike on the performance Evaluation process.

The policy helps to evaluate the performance of an employee in terms of contributions made to the development of the function or organisation, goals set and achieved, feedback and overall assessment in terms of value-add, leadership qualities, attributes, client relationships, peer-to-peer interactions, compliances, accountability, responsibility, thought process, team or vendor management.

Scope and Applicability

All full and part-time employees are provided with an annual performance review and consideration for merit pay increases or promotion as warranted.

Policy/Process

Performance Review Schedule

Performance Evaluations are conducted [annually / quarterly / semi- annually] on [an established focal date each year / dates announced by HR]. RFBL Flexi Pack Limited manager is responsible for the timely and equitable assessment of the performance and contribution of their employees.

Performance Ratings

At the end of each employee's performance Evaluation, the manager is required to classify the performance with the prescribed ratings given below, based on the various parameters set and attributes of the employee.

Score Evaluation criteria

1 Poor 2 Average 3 Good 4 Very Good 5 Outstanding

Employees or managers are encouraged to obtain 360-degree performance feedback from their peers, associates and even vendors that would have a bearing on the employee's performance rating.

Salary Increases

A performance Evaluation does not always result in an automatic salary increase. The employee's overall performance rating and current salary level relative to functional responsibilities must be evaluated to determine whether a salary increase is warranted. Out-of-cycle salary increases must be pre-approved by the department manager and human resource (HR) Director.

Salary Equity Reviews

A manager may request an analysis of an employee's salary at any time the manager deems appropriate. This request should be made to the HR director, who will review the employee's salary in comparison to other employees in comparable positions and within the guidelines of < Company Name Here >'s compensation policy.

Processes

HR will publish the annual performance Evaluation schedule, formats, training and timing of all review processes. The completed evaluations will be retained in the employee's personnel file.

Salary increase requests must be supported by a performance Evaluation rating for salary change processing. Managers may not discuss any proposed action with the employee until all written approvals are obtained.

HR will review all salary increase/adjustment requests to ensure compliance with company policy and that they are within the provided guidelines.

Post the approval of any salary increase or change, HR will issue a salary change letter to the employee or through the manager with a copy to Payroll department for action.

The HR director has the right to change, modify or approve exceptions to this policy at any time with or without notice.

Special Circumstance and Exception

Any Deviation from this policy has to be approved by HR. Any changes to the policy have to be approved by Legal and Compliance.

Non-compliance and Consequence

Non-adherence to the confidentiality clause either by the employee or manager will lead to disciplinary action including termination of employment.