



PERFORMANCE MANAGEMENT FRAMEWORK

1. Purpose

This establishes the official framework for employee performance management at RAK Properties. It ensures that employee performance is aligned with the company's strategic goals, identifies areas for development, reinforces strengths, and supports fair decisions regarding rewards, development, or disciplinary actions.

2. Scope

This applies to all employees of RAK Properties. It covers all stages of the performance cycle: planning, interim review, annual appraisal, feedback, development, and reward.

3. Overview

RAK Properties implements a structured performance management methodology to:

- Identify and address performance weaknesses.
- Recognize and reinforce employee strengths to maintain motivation.
- Ensure job performance is used as a core indicator of productivity, job fitness, and overall contribution.
- Involve administrative units in jointly defining departmental goals and performance standards to ensure alignment and shared accountability.

This process promotes organizational effectiveness and supports a high-performance culture.

4. Annual Performance Appraisal

4.1 Process Overview

- Performance is managed by objectives (MBO) to ensure alignment with company goals and individual accountability.
- Formal performance reviews are conducted twice a year — Mid-Year Evaluation and End-of-Year Evaluation, as outlined in the approved Performance Management Calendar
- Results are communicated following the moderation process.

4.2 Evaluation Standards

Evaluations are based on clear, measurable goals and metrics that reflect objective performance indicators.

4.3 Core Evaluation Elements

- Main goals and job responsibilities.
- Day-to-day operational and routine work.
- Skill and knowledge development.
- Personal traits, professional conduct, and individual behavior.

4.4 Agreement on Evaluation Criteria

Before each appraisal cycle, a mutual agreement is obtained between the employee and the assessor on:

- Key objectives and job responsibilities.
- Developmental goals and performance expectations.

4.5 Execution and Oversight

The HR department coordinates with all departments to:

- Implement and execute the performance appraisal process.
- Monitor compliance and ensure consistency in application.
- Provide support and training for assessors and staff.

4.6 Rewards and Incentives

Employees with satisfactory appraisal outcomes will be eligible for:

- Incentives, bonuses, or salary adjustments, as per the Reward & Recognition Policy and approved budget.

4.7 Performance Improvement Plan

Employees with unsatisfactory evaluations will be:

- Subject to a performance improvement plan
- Guided through corrective procedures, in line with the company's action plan.

5. Policy Review and Communication

This policy is reviewed periodically by the HR Department and updated as needed.