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## Performance Management Policy - Sales

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### Introduction

This document has been written as a guide to help employees understand the performance management process within the Flashbay sales team.

### Scope

This policy applies to all employees of Flashbay Ltd, Flashbay Inc and Flashbay Pty Ltd and any other entities operated as part of the Flashbay brand who are employed as part of the sales team and have completed 2 years of continuous/uninterrupted employment.

### Performance Expectations

The Manager of each sales team will outline their performance expectations throughout an employee's employment. These will include, but are not limited to, targets related to the revenue/profit, the quantity and quality of sales, as well as behavioural expectations. Performance targets will be issued at the start of each month for the month ahead, based on business objectives and forecasts. Targets are subject to change and can be increased or decreased from month to month.

### Performance Standards

Performance will be reviewed on an ongoing basis against the achievement of each employee's Minimum Profit Expectation (MPE) and Cumulative Minimum Profit Expectation (CMPE) in the following way:

- Employee reaches/exceeds MPE and CMPE- No performance management steps will be taken
- Employee fails to reach MPE but reaches/exceeds CMPE - Performance management steps may be taken
- Employee fails to reach CMPE but reaches/exceeds MPE - Performance management steps may be taken
- Employee fails to reach/exceed MPE and CMPE - Performance management steps may be taken

The MPE and CMPE are the minimum expectation. Flashbay encourages all employees to exceed this minimum requirement. Please note when referring to MPE and CMPE this includes the New Business component of each.

Performance will also be reviewed on an ongoing basis regarding the below:

- The number of sales
- The quality of the sales
- Quality of account management
- Account/territory growth
- Aftersales issues
- Productivity/activity (volume of meaningful customer contact and follow-up)
- Motivation/commitment to maximising sales

*Please note that this list is not exhaustive and criteria may be added or removed in line with Company requirements.*

The business also has certain sales conduct requirements such as honesty and integrity, and other behaviours in line with business requirements. All employees are required to achieve their targets in line with all Company policies and values. Any conduct concerns will be dealt with under the Company's *Disciplinary Policy*.

### Performance Management Process

If an employee is unable to meet the required standards, the Company will follow the process outlined below.

- **Stage One: Performance Improvement Plan (PIP) Stage**  
Manager and employee will meet to discuss the barriers they've faced in meeting the required standards and how these issues can be overcome. A Performance Improvement Plan will be created and issued which will help the employee to achieve the required standards going forward. Plans will generally last for three months, but this may vary to a longer or short period depending on individual circumstances.
- **Stage Two**  
If you are unable to consistently meet the required standards at any time within the prescribed period of your PIP, a formal review will take place. You will receive a letter inviting you to a meeting in line with the Company's *Disciplinary Policy*.

At this meeting, you will discuss your performance with your line manager and the barriers you've faced in meeting the required standards. Your manager will then assess all the information and liaise with HR before deciding how best to proceed.

If this meeting results in a written warning, this will remain on file for a period of six months. A further PIP will also be created

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to assist you in achieving the required standards. As in Stage One, plans will generally last for three months, but this may vary to a longer or shorter period depending on individual circumstances.

- **Stage Three**

If you are unable to consistently meet the required standards during the prescribed period of your PIP or at any time within the three-month period following receipt of a written warning, a further formal meeting will take place. You will receive a letter inviting you to this meeting in line with the Company's Disciplinary process.

The meeting will follow the same format outlined in Stage One.

If this meeting results in a final written warning, this will remain on file for a period of twelve months. A further PIP will also be created to assist you in achieving the required standards. As in Stages One and Two, plans will generally last for three months, but this may vary to a longer or shorter period depending on individual circumstances.

- **Stage Four**

If you are unable to consistently meet the required standards at any time within the twelve-month period following receipt of a final written warning (regardless of the duration of your Stage Three PIP), a further formal meeting will take place. You will receive a letter inviting you to this meeting in line with the Company's Disciplinary process.

This meeting will follow the same format outlined in Stage One.

If the required standards have not been met, at this point the Company may decide to terminate your employment.

In many cases, performance management action will move through progressive stages. However, depending on the seriousness of the failure to achieve the required standards, the Company may decide, at its absolute discretion, to invoke the disciplinary procedure at any of the levels set out in the section of this policy.

### **Monitoring this policy**

It is important to note that the Company may vary or amend this policy from time to time particularly to take account of changes in the law, best practice or business requirements. This document shall be revised by the appropriate person, the People, Performance & Culture Manager or nominated deputy. You will be notified of any changes.