



## **Company Policy Handbook**

## Promotion Policy

Concept Kart is committed to fostering career growth by offering merit-based advancement opportunities. Our promotion policy aligns individual achievements with organizational objectives, ensuring that every eligible employee has access to equitable progression pathways. This policy outlines the process and criteria for promotions from executive to senior executive roles, with a strong emphasis on performance excellence, leadership development, and fair evaluation.

### 1. Parameters of Eligibility

Promotion decisions are based on the following core parameters:

**1.1 Learning and Performance** are central to promotion considerations. Employees are expected to demonstrate a sustained commitment to ongoing learning and professional development, continuously expanding their knowledge and acquiring new skills relevant to their roles and the organization's evolving needs. The quality of work is also vital, as it reflects the employee's ability to deliver high-standard outputs and uphold the organization's expectations.

**1.2 Innovation** is another key parameter, where employees are evaluated on their ability to engage in creative problem-solving, contribute to process improvements, and develop innovative solutions or new initiatives. Adaptability is highly valued, as it enables employees to embrace change and proactively suggest ideas that add value to the organization, fostering a culture of continuous improvement and forward-thinking.

**1.3 Accountability** is emphasized by expecting employees to take ownership of their tasks, decisions, and outcomes. This includes consistently meeting deadlines and reliably fulfilling commitments, ensuring that responsibilities are managed with integrity and diligence. Such reliability is essential for maintaining trust and efficiency within the team and the broader organization.

**1.4 Performance** is measured by a results-oriented approach, where employees are expected to achieve or exceed established performance targets and objectives. The quality of work is also a critical consideration, as it reflects the employee's ability to deliver high-quality outputs and uphold the organization's standards of excellence. Together, these attributes ensure that promotions are based on merit and contribute to the overall success of Concept Kart.

### 2. Promotion Process

Promotion opportunities are identified through:

**2.1 Managerial Recommendations:** Managers may nominate employees based on observed performance and potential.

**2.2 Employee Applications:** Employees may also apply for promotion if they believe they meet the necessary criteria.

2.3 The promotion process involves:

**Review:** All nominations and applications are reviewed by a committee comprising HR and senior leaders.

**Fair Evaluation:** Promotions are assessed based on transparent and objective criteria.

**Compensation and Responsibilities:** Upon promotion, compensation and responsibilities are adjusted to reflect the new role.

**Transition Support:** Newly promoted employees receive guidance and support to ensure a smooth transition into their new roles.

Release Date: 12 June, 2025

Version: v.1.0