

Version: 3.1 | Last Reviewed: August 2024 | Owner: HR Director, People & Culture Classification: Internal Confidential Distribution: All employees via HRIS document portal

Section 3 — Performance Management

3.1 Purpose

This section sets out the firm's approach to managing employee performance, including goal setting, ongoing feedback, and formal review cycles.

3.2 Performance Improvement Process

Where an employee's performance falls below the expected standard, the following steps apply:

1. The manager should have an informal conversation with the employee to discuss concerns.
2. If performance does not improve within a reasonable period, the manager should contact HR to discuss next steps.
3. A formal Performance Improvement Plan (PIP) may be initiated at the discretion of the manager.

Note: Managers should document conversations but there is no mandated format or minimum number of documented discussions required before escalating to a PIP.

3.3 Annual Review Cycle

All employees participate in an annual performance review conducted by their direct manager. Reviews should be completed by 31 March each year. Ratings are assigned on a 3-point scale: Exceeds Expectations, Meets Expectations, Below Expectations.

3.4 PIP Procedure

When a PIP is warranted, the manager shall:

- Define measurable objectives for improvement
- Set a review period of 30 to 90 days
- Communicate the PIP to the employee verbally or in writing

There is no requirement for the PIP to be approved by HR or the Employee Relations Specialist before communication to the employee.

3.5 Probation Reviews

New employees are subject to a probation period as defined in their offer letter. Managers should conduct a probation review before the end of the probation period. The format and documentation requirements for probation reviews are at the manager's discretion.

Section 5 — Workplace Conflict Resolution

5.1 Purpose

Northbridge Advisory Partners is committed to maintaining a respectful and productive work environment. This policy outlines the process for resolving workplace conflicts.

5.2 Informal Resolution

Employees experiencing workplace conflict are encouraged to resolve the matter informally with the other party. Managers should support informal resolution where appropriate.

5.3 Formal Mediation

If informal resolution is unsuccessful, either party may request formal mediation through HR. Mediation will be arranged within a reasonable timeframe. The mediator will be an internal HR representative or, at the firm's discretion, an external provider.

5.4 Post-Acquisition Team Integration

This section was added in January 2025 following the Meridian Advisory acquisition.

Teams that include employees from acquired firms should be managed with sensitivity to cultural differences. Managers are responsible for ensuring a smooth integration. No specific integration protocol, timeline, or documentation requirement is mandated.

5.5 Escalation

Unresolved conflicts may be escalated to the HR Director. The escalation process and criteria are not defined in this policy; managers should use their judgement.

Section 6 — Equal Pay & Compensation Equity

6.1 Commitment

Northbridge Advisory Partners is committed to providing fair and equitable compensation. Employees performing comparable work at the same grade level should receive comparable pay.

6.2 Pay Review Cycle

Compensation is reviewed annually as part of the firm's review cycle. Adjustments are based on market benchmarks, performance ratings, and budget availability.

6.3 Acquired Employee Salary Protections

Employees who joined through acquisition may retain their pre-acquisition salary terms for a transitional period. The duration of the transitional period is specified in the acquisition agreement.

Note: No procedure is documented for what happens when the transitional period expires, how affected employees are transitioned to the standard pay framework, or how salary gaps created during the protection period are addressed.

6.4 Pay Equity Audits

The firm may conduct pay equity audits from time to time. The frequency, scope, and methodology of such audits are not defined in this policy.

Section 2 — Grievance Procedure

2.1 Purpose

This policy provides a structured process for employees to raise formal grievances.

2.2 Submitting a Grievance

Employees may submit a grievance in writing to their manager or to HR. The grievance should describe the issue, relevant dates, and any supporting evidence.

2.3 Investigation Timeline

Once a grievance is received, the firm will acknowledge receipt within 5 working days. An investigation will be conducted and a response provided within 15 working days of acknowledgement.

Note: The policy does not specify what happens if the investigation exceeds the 15-working-day window, whether an extension notification is required, or what escalation occurs for overdue investigations.

2.4 Hearing and Outcome

The employee will be invited to a grievance hearing. The hearing panel will include an HR representative and a manager from outside the employee's reporting line. The outcome will be communicated in writing.

2.5 Appeal

Employees may appeal the outcome within 10 working days of receiving the decision. Appeals are heard by the HR Director or a delegate.

Appendix A — Policy Review Schedule

Section	Title	Last Reviewed	Next Review Due	Status
Section 2	Grievance Procedure	March 2024	March 2025	Overdue (13 months)
Section 3	Performance Management	November 2023	November 2024	Overdue (17 months)
Section 5	Workplace Conflict Resolution	January 2025	January 2026	Overdue (3 months)
Section 6	Equal Pay & Compensation Equity	October 2024	October 2025	Overdue (6 months)

9 total overdue policy reviews firm-wide. The four sections listed above are those relevant to the current case trend review.

AGASI AiOS — Sample material. For illustrative purposes. All data is fictional.