



Performance Evaluation Policy

Approved by the Board with effect 14 October 2021

The Remuneration and Nomination Committee will arrange a performance evaluation of the Board of Directors, Board Committees and Key Executives on an annual basis. To assist in this process an independent advisor may be engaged.

Board of Directors

The Remuneration and Nomination Committee will assess the performance of the Board.

The review will include:

- (a) comparing the performance of the Board with the requirements of its Charter;
- (b) examination of the Board's interaction with management;
- (c) identification of any particular goals and objectives of the Board for the next financial year; and
- (d) consideration towards the appropriate size, composition and terms and conditions of appointment to and retirement from the Board.

Board Committees

Similar procedures to those for the Board review are applied to evaluate the performance of each of the Board committees.

An assessment will be made of the performance of each committee against each charter and areas identified where improvements can be made.

Key Executives

The Remuneration and Nomination Committee will oversee the performance evaluation of the executive team. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.

Annual Reporting

The Company will disclose whether a performance evaluation was undertaken in each annual reporting period in accordance with the process outlined above.