

Schedule 5 – Performance Evaluation Policy

1. INTRODUCTION

The remuneration and nomination committee will arrange a performance evaluation of the Board, its committees, individual Directors and senior executives on an annual basis as appropriate.

To assist in this process an independent advisor may be used.

2. REVIEW PROCESS

The remuneration and nomination committee will conduct an annual review of the role of the Board, assess the performance of the Board over the previous 12 months and examine ways of assisting the Board in performing its duties more effectively.

The review will include:

- (a) comparing the performance of the Board with the requirements of its charter, including the requirement for professional development;
- (b) examination of the Board's interaction with management (where applicable);
- (c) the nature of information provided to the Board by management; and
- (d) management's performance in assisting the Board to meet its objectives.

A similar review may be conducted for each committee by the Board with the aim of assessing the performance of each committee and identifying areas where improvements can be made.

The remuneration and nomination committee will oversee the evaluation of the remuneration of the Company's senior executives. This evaluation must be 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.

The Company must disclose, in relation to each financial year, whether or not the relevant annual performance evaluations have been conducted in accordance with the above processes.

3. VERSION CONTROL

Version	Date	Changes
1	12 October 2021	Review and update consistent with 4 th Edition compliant Corporate Governance Plan