

# Standard for Performance Evaluations

The Chair is responsible for evaluation of the Board, Board Committees individual directors, and the Chief Executive Officer.

The process by which performance evaluations occur may vary depending on the Company's requirements from time to time, however each evaluation takes into consideration the following criteria: board composition; board processes; board functions and governance.

The Company includes a statement in its Annual Report describing the actual process undertaken for evaluation for each financial year, or where an evaluation did not occur an explanation as to why the evaluation did not occur.

Senior executives are evaluated by the Chief Executive Officer.

The process for review of senior executives is formalised in the performance appraisal guidelines for managers, the guidelines are designed to enhance communication and feedback between the Chief Executive Officer and senior managers. Reviews in accordance with the formal guidelines are carried out annually.

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