



## Board Performance Evaluation Policy

### 1 Introduction

This policy is to ensure individual directors (“Directors”) and the Board of Directors of the Company (“Board”) as a whole work efficiently and effectively in achieving their functions.

### 2 Board Performance Evaluation

On an annual basis, the Board will undertake the following activities:

- Directors will provide written feedback in relation to the performance of the Board, its Committees and individual Directors against a set of agreed criteria;
- the Chair will meet with each non-executive director separately to discuss individual performance and ideas for improvement;
- each individual Director’s performance is appraised in a meeting that is led by the Chair that is held in the presence of another Director. In a meeting led by the Audit and Risk Management Committee Chair and held with another Director, the Chair’s performance is assessed; and
- the Board as a whole will discuss and analyse its own performance during the year including suggestions for change or improvement.

Where appropriate to facilitate the review process, assistance may be obtained from third party advisers.

Feedback will be collected by the Chair of the Board, or an external facilitator, and discussed by the Board, with consideration being given as to whether any steps should be taken to improve performance of the Board or its Committees.

The Board, through the Remuneration and Nomination Committee, will determine the scope of the performance evaluation and how it is carried out, in order to achieve its objectives.

### 3 Executive Directors and 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 performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.



**4 Board Committees**

Each Committee of the Board will also be required to provide feedback in terms of a review of its own performance.

**5 Review of Board Performance Evaluation Policy**

This policy will be reviewed annually.

Adopted by the Board on 27 January 2021.