

PERFORMANCE EVALUATION OF THE BOARD AND SENIOR EXECUTIVES

The process for conducting the Board's annual performance review was agreed by the Board and consists of the Chairman conducting individual interviews with each of the Non-Executive Directors. The interview covers matters, including:

- the Board's contribution to developing strategy and policy;
- interaction between the Board and management and between Board members;
- the Board's processes to monitor business performance and compliance, control risk and evaluate management;
- Board composition and structure; and
- the operation of the Board, including the conduct of Board meetings, Board committee meetings and group behaviours.

The Board, via the Remuneration Committee, oversees the review of the performance of the Managing Director, Executive Chairman and key executives.