

## **Board and Management Performance Enhancement Policy**

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### **1. General Purpose and Principle**

- (a) The Company is committed to the ongoing development of its Directors, Officers, executives and management personnel through a process of ongoing evaluation, education and improvement, with a view to enhancing Board and management performance and effectiveness for the benefit of the Group and its stakeholders.
- (b) This means that directors and key executives should be equipped with the knowledge and information they need to discharge their responsibilities effectively, and that individual and collective performance is regularly and fairly reviewed.

### **2. Performance Review**

The performance of the Board and key executives are to be reviewed regularly against both measurable and qualitative indicators.

### **3. Facilitating performance by Education**

The Company will implement induction procedures designed to allow new Board appointees to gain knowledge about the Group and the industry within which it operates so they may participate fully and actively in Board decision making at the earliest opportunity.

Such induction procedures must assist Directors to gain an understanding of:

- the Company's financial, strategic, operational and risk management position;
- their rights, duties and responsibilities; and
- the role of the Board committees.

Similar induction processes may also be desirable for key executives.

Directors and key executives should have access to continuing education to update and enhance their skills and knowledge.

This should include education concerning key developments in the Group and within the industry and environments within which it operates.

**4. Access to Information**

The Board should be provided with the information it needs to efficiently discharge its responsibilities.

Management should supply the Board with information in a form, timeframe and quality and will enable the Board to effectively discharge its duties and enhance the quality of its decision making.

Directors are entitled to request additional information where they consider that the information supplied by management is insufficient to support informed decision making.

**5. Role of the Company Secretary**

The Company Secretary plays an important role in supporting the effectiveness of the Board by monitoring that Board policy and procedures are followed, and coordinating the completion and despatch of Board agenda and briefing materials.

The Company Secretary is accountable to the Board, through the Chairman, on all governance matters.

**6. Role of the Nomination and Remuneration Committee**

The Board's Nomination and Remuneration Committee is assigned primary responsibility for strategies and process to be developed and implemented to achieve the general purpose and principle.