

Process for performance evaluations

1 Board, committees and individual directors

The Chairperson evaluates the performance of the Board, any committees and individual director's by way of questionnaires which are completed by each director. The Chairperson, in consultation with the Company Secretary, then reviews the questionnaires and holds a round table discussion with the Board to discuss the questionnaires. The Chairperson holds discussions with individual directors, if required.

2 Chairperson

The Chairperson's performance is evaluated by the other members of the Board via the questionnaire process used for evaluating the performance of the Board, its committees and individual directors. The senior independent director addresses any issues that may arise with the Chairperson, if required.

3 Managing Director

The Managing Director's performance is evaluated by the Chairperson. The Chairperson conducts the evaluation by way of formal discussion during which his/her performance is assessed against key performance indicators set the previous year. In addition, key performance indicators are agreed for the following year.

4 Senior executives

The Managing Director reviews the performance of the senior executives. The evaluations are performed by conducting interviews with the senior executives, as required.
