

PROCESS FOR PERFORMANCE EVALUATION

The Chair is responsible for evaluation of the Board and, when deemed appropriate, Board committees and individual directors. Evaluation of the Board, its committees and individual directors is undertaken via ongoing discussions with regard to the performance of the Board and its directors. The Company has adopted policies and procedures concerning the evaluation and development of its directors, executives and Board committee. Procedures include an internal Board performance assessment and ongoing discussions with regard to the performance of the Board and its directors

The Nomination Committee (or its equivalent) is responsible for evaluating the Managing Director. Other senior executives are evaluated by the Managing Director. The performance of the Managing Director and senior executives are evaluated informally on a round table basis against both individual performance and overall business measures in addition to formal discussions at Board and Committee meetings as applicable. Evaluations are undertaken progressively and periodically.