

PROCESS FOR PERFORMANCE EVALUATIONS

1. BOARD, ITS COMMITTEES AND THE MANAGING DIRECTOR (OR EQUIVALENT)

The Chair evaluates the performance of the Board and the Managing Director (or equivalent) and any applicable committees of the Board. The evaluations are undertaken by each director completing a questionnaire which is then evaluated by the Chair. Any issues arising are addressed by the Chair with the Board.

2. SENIOR EXECUTIVES

The Managing Director (or equivalent) and Chairman are responsible for evaluating the performance of senior executives. This is conducted by informal interviews, and via ongoing contact between the Managing Director, the Chairman and the senior executives. As the Company grows, it will review the need for a formal evaluation process.

ADOPTED BY THE BOARD ON 2 APRIL 2021