



Performance Evaluation Policy

The Remuneration and Nomination Committee will arrange a performance evaluation of the Board, its Committees, individual Directors and senior executives on an annual basis as appropriate. To assist in this process an independent advisor may be used.

The Remuneration and Nomination Committee will conduct an annual review of the role of the Board, assess the performance of the Board over the previous twelve months and examine ways of assisting the Board in performing its duties more effectively.

The review will include:

- a. comparing the performance of the Board with the requirements of its Charter;
- b. examination of the Board's interaction with management;
- c. the nature of information provided to the Board by management; and
- d. management's performance in assisting the Board to meet its objectives.

A similar review may be conducted for each Committee by the Board with the aim of assessing the performance of each Committee and identifying areas where improvements can be made.

The Remuneration and Nomination Committee will oversee the evaluation of the remuneration of the Company's senior executives. This evaluation must be based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.

The Company must disclose, in relation to each financial year, whether or not the relevant annual performance evaluations have been conducted in accordance with the above processes.

1 Monitoring and Review

The Board will monitor the content, effectiveness and implementation of this Policy every two years. There may also be independent reviews taken from time to time. Any findings, updates or improvements identified will be addressed as soon as possible.

Everyone covered by the scope of this Policy will be notified of any change made to the Policy, and where required, training will be provided.

2 Document History

Version	Version Date	Section	Comments	Approved By
1	30/09/2020		Initial Release	Black Rock Board
2	30/01/2023	All	Reformatted	Black Rock Board
3	25/11/2024	All	Add s1 , Monitor and Review every two years.	Black Rock Board