



# COMPANY POLICY

## Performance Evaluation

### LIT-POL-034

**Month Year** Nov-23      **Revision Code** Rev 01      **Approved by** Board of Directors

Controlled Document Approved for Distribution

Revision Code	Revision Date	Name	Position	Signature	Next Review Date
Rev 01	10-Nov-23	Board	Board	Board	10-Nov-26

## 1. PERFORMANCE EVALUATION POLICY

The Remuneration & 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 & Nomination Committee will conduct an annual review of the role of the Board, assess the performance of the Board over the previous 12 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;
- d) management's performance in assisting the Board to meet its objectives; and
- e) an analysis of whether there is a need for existing Directors to undertake professional development.

A similar review may be conducted for each committee by the Board with the aim of assessing the performance of each committee and identifying improvement opportunities.

The Remuneration & 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, individual performance of senior executives, and the development of management and employees.

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.

## 2. POLICY REVIEW

The Board will review this policy at least every three years. The Board must approve any amendments made to the policy as a result of any review and will update this policy as required or as a result of new laws or regulations.