

PERFORMANCE EVALUATION POLICY

1. OBJECTIVE

To formally assess the performance of the Board, its committees and senior management and to provide feedback to individuals to assist in the enhancement of their performance.

2. FUNCTIONS

The performance of the Board as a whole and its committees are reviewed by the Nomination Committee.

The performance of individual directors is subject to continuous review by the Chairman. Additionally, a questionnaire has been formulated and is reviewed annually.

The managing director's performance is formally reviewed annually by the Remuneration Committee.

The performance of senior executives is reviewed annually by the managing director who reports the results of the review to the Remuneration Committee.