



# Board Performance Evaluation Policy

## 1. Purpose

To assist the Board the Nomination and Remuneration 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.

## 2. Annual Review

The Nomination and Remuneration 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 annual 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.

## 3. Senior Executives

The Nomination and Remuneration 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.

## 4. Process for Reviews

The process at each annual evaluation is to include written questions given to each Director for completion before the evaluation, in respect of:

- a) The performance and functioning of the Board as a whole;
- b) The performance and functioning of the Board's Committees;
- c) Evaluation of the effectiveness of the Chair of the Board;
- d) Peer evaluation of each Director's performance; and
- e) Self-evaluation of the Directors' own performance.

At each evaluation corresponding questions will also be given to the MD/CEO, and such other people as the Board has decided to be included in respect of each of the performance evaluations.

## 5. Outcomes of Reviews

All reviews are to include open discussion by the Board of the results of the evaluations and to decide any changes which are required to be made by the Board to address any lack of performance and to agree the goals for the Board and, separately, for its Committees for the ensuing year. Board and Committee goals will always be set having regard to the approved strategy of the Company.

If particular concerns arise from the evaluation in relation to any individual Director, or Committee, the Chairman shall meet with that Director, or Chairman of that Committee, to discuss the concerns and any actions to be taken as a result. If the concerns relate to the Chairman, then the Chairman shall discuss the matter as appropriate with the Board.

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.

**6. Regular Feedback**

Directors are also be encouraged to provide feedback on a regular basis on the conduct of Board meetings and other business, and the preparation for them, in order to assist in the continual improvement of the way the Board carries out its role. For this purpose, it will be a standing item on the agenda at the end of each Board meeting, that Directors will be invited to provide feedback or concerns.

**7. Review of Policy**

The Board, so as to keep this Policy up to date and consistent with its objectives will review it regularly but no longer than every three (3) years unless there are regulatory or corporate changes that necessitate its update or review sooner.

**APPROVAL**

This Corporate Code of Conduct was last reviewed and adopted by the Board 6 July 2023.



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Chairman of Talius Group Limited