

# Performance Evaluation Policy

Cape Lambert Resources Limited  
ACN 095 047 920



## Introduction

The Board of Cape Lambert Resources Limited (**Company**) has established formal processes to annually review its own performance and the performance of individual Directors, including the Executive Chairman, and the Committees of the Board.

The following reviews are conducted by the Board on an annual basis:

- Board performance against the respective Charter;
- Board Committee performance against the respective Charter;
- Non-Executive Director performance;
- Executive Chairman performance; and
- Senior Management performance.

As part of the review of the performance of the Board, the appropriate size, composition and terms and conditions of appointment to and retirement from the Board are considered. The Board also reviews the appropriate criteria for Board membership.

## Board

Board performance evaluation process is conducted by way of annual questionnaire. The questionnaires are completed by each Director and submitted to the Company Secretary.

The annual review includes consideration of the performance of the Board against the requirements of its Charter.

## Committees

The Board Committee performance evaluation process is conducted by way of annual questionnaire. The questionnaires are completed by each Director and submitted to the Company Secretary.

The annual review includes consideration of the performance of the Committee against the requirements of its respective Charters.

## Non-Executive Directors

The Executive Chairman is responsible for conducting performance appraisals of Non-Executive Directors. The review includes consideration of the responsibilities of the Non-Executive Directors as outlined in the Board Charter.

## Executive Chairman

The Board will annually review the performance of the Executive Chairman having due regard to the responsibilities of the Executive Chairman as outlined in the Board Charter.

## Senior Management

The Executive Chairman is responsible for assessing the performance of senior management. This is to be

performed through a formal meeting with each senior manager.

## Review of Policy

The Board shall review this Policy as required.

This Policy was approved by the Board of the Company on 12 August 2016.