



ADELAIDE BRIGHTON LIMITED

ACN 007 596 018

PERFORMANCE EVALUATION PROCESS

The Board, its committees and individual directors

The Board considers it inappropriate for a director to offer himself or herself for re-election unless a performance appraisal has been undertaken.

Each year, directors will provide written feedback in relation to the performance of the Board and its committees against a set of agreed criteria.

Each committee of the Board will also be required to provide feedback in terms of a review of its own performance.

Feedback will be collected by the Chairman, or an external facilitator, and discussed by the Board, with consideration being given as to whether any steps should be taken to improve performance of the Board or its committees.

The Managing Director will also provide feedback from senior management in connection with any issues that may be relevant in the context of Board performance review.

Where appropriate to facilitate the review process, assistance may be obtained from third party advisers.

Key Executives

Executives and managers are subject to an annual performance review which addresses performance against agreed business objectives and provides for constructive discussion on individual competencies to enhance future performance.

The performance of key executives is further considered by the Board on the potential capability within the executive team to realise the Group's business strategy and, if necessary, initiatives taken to strengthen capability.

The performance of the Group Managing Director is assessed by the Board against objectives related to the Group's strategy and business plans.