
SCHEDULE 6 – DISCLOSURE – PERFORMANCE EVALUATION

The 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 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; 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.

The 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.

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.

SCHEDULE 7 – DISCLOSURE – CONTINUOUS DISCLOSURE

The Company must comply with continuous disclosure requirements arising from legislation and the ASX Listing Rules.

The general rule, in accordance with ASX Listing Rule 3.1, is that once the Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price of value of the Company's securities, the Company must immediately disclose that information to the ASX.

The Company has in place a written policy on information disclosure and relevant procedures.

The focus of these procedures is on continuous disclosure compliance and improving access to information for investors.

The Company Secretary is responsible for:

- (a) overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders; and
- (b) providing guidance to Directors and employees on disclosure requirements and procedures.

Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX.

All announcements (and media releases) must be:

- (a) prepared in compliance with ASX Listing Rules continuous disclosure requirements;
- (b) factual and not omit material information; and
- (c) expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions.

The Company's protocol in relation to the review and release of ASX announcements (and media releases) is as follows:

- (a) All key announcements at the discretion of the Managing Director are to be circulated to and reviewed by all members of the Board.
- (b) All members of the Board are required to seek to provide to the Managing Director (or in his/her absence, the Company Secretary) with verbal or written contribution of each key announcement, prior to its release.
- (c) Any relevant parties named in the announcement should also be given the opportunity to review the announcement prior to its release, to confirm all information is factually correct.
- (d) The Managing Director (and in his/her absence, the Chairman) is to be given the final signoff before release to the ASX of the announcement.

Information is posted on the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

The Company Secretary is to maintain a copy of all announcements released.

SCHEDULE 8 – DISCLOSURE – RISK MANAGEMENT

1. DISCLOSURE – RISK MANAGEMENT REVIEW PROCEDURE AND INTERNAL COMPLIANCE AND CONTROL

The Board determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.

The Board has delegated to the Audit and Risk Committee responsibility for implementing the risk management system.

The Audit and Risk Committee will submit particular matters to the Board for its approval or review. Among other things it will:

- (a) oversee the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements;
- (b) assist management to determine whether it has any material exposure to economic, environmental and/or social sustainability risks (as those terms are defined in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*) and, if it does, how it manages, or intends to manage, those risks;
- (c) assist management to determine the key risks to the businesses and prioritise work to manage those risks; and
- (d) review reports by management on the efficiency and effectiveness of risk management and associated internal compliance and control procedures.

The Company's process of risk management and internal compliance and control includes:

- (a) identifying and measuring risks that might impact upon the achievement of the Company's goals and objectives, and monitoring the environment for emerging factors and trends that affect these risks;
- (b) formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls; and
- (c) monitoring the performance of, and improving the effectiveness of, risk management systems and internal compliance and controls, including regular assessment of the effectiveness of risk management and internal compliance and control.

To this end, comprehensive practises are in place that are directed towards achieving the following objectives:

- (a) compliance with applicable laws and regulations;
- (b) preparation of reliable published financial information; and

- (c) implementation of risk transfer strategies where appropriate eg insurance.

The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report back at each Audit and Risk Committee at least annually.

The Board will review assessments of the effectiveness of risk management and internal compliance and control at least annually.

The Company must disclose at least annually whether the Board (or a committee of the Board) has completed a review of the Company's risk management framework to satisfy itself that it continues to be sound.

The Company will disclose if it has any material exposure to economic, environmental and/or social sustainability risks (as those terms are defined in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*) and, if it does, how it manages, or intends to manage, those risks.