



GOLDFIELDS MONEY LIMITED
ACN 087 651 849

BOARD PERFORMANCE EVALUATION POLICY

as adopted by the Board of Directors on 18 March 2016

1. Purpose and Scope

Each year the board of directors (the **Board**) of Goldfields Money Limited (the **Company**) will carry out an evaluation of its own performance. Board performance evaluation is designed to:

- (a) review the pre-determined role of the Board and individual Directors as set out in the Company's Board Charter;
- (b) annually assess how well directors are discharging their responsibilities; collectively by assessing the Board's effectiveness; and individually by assessing the quality of a Director's contribution to general discussions, business proposals and governance responsibilities;
- (c) annually assess the performance of directors in discharging their responsibilities. This is achieved by collectively assessing the Board's effectiveness and by individually assessing the quality of a Director's contribution to general discussions, business proposals and governance responsibilities;
- (d) regularly evaluate the Directors' confidence in the integrity of the company, the quality of the discussions at Board meetings, the credibility of the reports and information they receive, the level of interpersonal cohesion between Board members and the degree of Board knowledge; and
- (e) enable Board members, individually and collectively, to develop the key skills required to meet foreseeable requirements with timely preparation, agreed strategies and appropriate development goals.

2. Procedure for Board Performance Evaluation

- (a) The Chairperson will meet with each director separately seeking input in relation to:
 - (i) the performance of the Board;
 - (ii) the performance of each Board Committee;
 - (iii) the performance of the Chairman;

- (iv) the performance of the Chief Executive Officer/Managing Director; and
 - (v) their own performance.
- (b) Performance should be assessed quantitatively (and qualitatively, as appropriate) against criteria contained in the Board Charter, strategic plans and the role / position description.
 - (c) The Chairman will collate the input and provide an overview report for discussion by the Board.
 - (d) The Board as a whole will discuss and analyse its own performance during the year including suggestions for change or improvement, as well as any skills, education or development required over the forthcoming year.

3. Procedure for Board Performance Evaluation of Chief Executive Officer/Managing Director and Key Executives

This policy is to ensure the Chief Executive Officer/Managing Director and key executives execute the Company's strategy through the efficient and effective implementation of the business objectives. In order to accomplish this:

- (a) Each year the Board reviews the Company's strategy.
- (b) Following such a review the Board sets the organisation performance objectives based on qualitative and quantitative measures.
- (c) These objectives are reviewed periodically to ensure they remain consistent with the Company's priorities and the changing nature of the Company's business.
- (d) These objectives form part of the performance targets for the Chief Executive Officer/Managing Director.
- (e) Performance against these objectives is reviewed annually by the Board and is reflected in the Chief Executive Officer/Managing Director's remuneration review.
- (f) The Chief Executive Officer/Managing Director is responsible for assessing the performance of the key executives and a report is provided to the Remuneration Committee for review.

4. External Consultants

The Board may engage independent external consultants periodically to provide advice and assistance in the evaluation process.

5. More information

If there are any questions regarding any aspect of this Policy, please contact the Company Secretary.