

---

## Process for Performance Evaluations

**DiscovEx Resources Limited ACN 115 768 986 (Company)**

### **Senior executives**

The Managing Director is responsible for evaluating senior management. The current size and structure of the Company allows the Managing Director to undertake evaluation informally on an ongoing basis. Open and regular communication with senior executives allows the Managing Director to ensure that senior executives meet their responsibilities as outlined in their contracts with the Company, and to provide feedback and guidance, particularly where any performance issues are evident. Annually, individual performance is more formally assessed by completing performance questionnaires and conducting formal interviews with each senior executive.

### **Board, Board committees and individual directors**

The Chair is responsible for evaluation of the Board and, when deemed appropriate, Board committees and individual directors. The Chair evaluates the performance of the Board and individual directors by way of a formal questionnaire conducted annually and monitoring on an ongoing basis. The questionnaire for the Managing Director and any executive directors also addresses their performance objectives as executives of the Company.

Individual director's performance evaluations are undertaken by the Chair. The Chair meets with each individual director and reviews results of the annual questionnaire completed by each individual director and also meets with the Board as a whole.

Measures against which the performance of the Board and its individual directors are measured include:

- the Board's role in formulating, and awareness of, the Company's strategy;
- assessment of the collective skills and performance of the Board and succession planning;
- meeting processes;
- Board and management performance and monitoring and understanding and treatment of the Company's business risks;
- interaction with management and relationships with stakeholders; and
- Board culture, relationships, ethics and values.

### **Managing Director**

The Managing Director is evaluated on an ongoing basis by the Board. Annually, the Managing Director's performance is more formally assessed by the Board by meeting and discussion based on the questionnaire completed by the Managing Director.