

PERFORMANCE EVALUATION PROCESS OVERVIEW

Evaluation of Performance of the Board

The Nomination Committee takes responsibility for ensuring that the Board's performance is evaluated at least every two years. The evaluation of the Board performance involves discussion of the objectives of the Board at the start of each period and assessing the outcomes at the end of each period.

Evaluation of Performance of Individual Directors

Assessment of the individual Directors' performance is a process determined by the Chairperson in agreement with the members of the Nomination Committee. This review is based on interviews between individual Directors and the Chairperson, questionnaires, and subsequent agreement with the individual evaluated.

The Nominations Committee makes recommendations to the Chairperson of the Board ways in which skills, experience, and expertise levels of existing Directors can be enhanced by both initial induction and ongoing education.

Evaluation of Performance of Board Committees

The terms of reference for each Board Committee requires the relevant Committee to annually review its performance and make recommendations to the Board for improving the effectiveness of that Committee.

Evaluation of Performance of Executives

The Chairperson facilitates the performance evaluation of the CEO/President with ultimate oversight by the Board.

All employees, including executives participate in bi-annual performance development review conducted by their immediate superior. This review is based on completion of personal objectives related to their team and strategic plan objectives. This process is communicated through the company intranet.