

.performance evaluation **process**

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.the way we learn .the way we play .the way we grow **.the way of life**



Vita Group Limited

ABN 62 113 178 519

.performance evaluation process

Board, Committees, and Directors

The Board has responsibility to conduct evaluations of the performance of the Board and individual directors. Board Committees are required under their charters to self-assess their performance and report their performance to the Board.

The Board carries out a formal evaluation of the performance of the Board of Vita Group every year. This evaluation involves a questionnaire reviewing performance of the board as a whole against the requirements of the Board Charter.

The evaluation assesses:

- the effectiveness of the Board in meeting the requirements of its charter;
- whether the Board and each committee has members with the appropriate mix of skills and experience to properly perform its functions;
- whether the content and timeliness of agendas, papers and presentations provided to the Board and each committee are adequate for them to properly perform their functions.

Each Director completes a self-assessment of their performance as a Director of Vita Group annually, and this is discussed with the Chairman. In particular, the following issues are addressed:

- the contribution made by each Director at meetings and in carrying out their responsibilities as Directors generally, including preparing for meetings;
- whether adequate time is being allocated to Vita Group matters, taking into account each Director's other commitments;

Each Director also completes annually a feedback form on the performance of the Chairman. The responses are consolidated by the Company Secretary and the results are reviewed by the Board.

CEOs and Group Leadership Team

The Chairman, in consultation with the Board evaluates each year the performance of the CEOs. Their performance is evaluated against KPOs set the previous year, and the result of this evaluation determines the amount of their STI to be paid for the year. KPOs for the ensuing year are set.

The performance of members of the Group Leadership Team is reviewed by the Remuneration & Nomination Committee. Their performance evaluations are carried out twice a year in accordance with Vita Group's Performance Review and Feedback Process.