

## **ANNEXURE 5**

### **Ngawha Generation Limited**

### **Corporate Governance Performance Planning and Review Policy**

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#### **The Board**

The process of evaluating the performance of the Board as a whole is the responsibility of the Board under the direction of the Chair. The Board Charter requires the Board to undertake an annual performance evaluation of itself that:

1. compares the performance of the Board with the requirements of its Charter and the objectives for the Board set for the prior year;
2. reviews the performance of the Board's committees (if any);
3. sets the objectives of the Board for the upcoming year; and
4. effects any improvements to the Board Charter as may be necessary or appropriate.

The performance evaluation of the NGL Board's performance shall be conducted in such a manner as the NGL Board considers appropriate.

#### **Individual Directors**

The Chair will engage with each director individually on an annual basis to conduct a director performance assessment. Directors will fully participate in that process. The Chair may undertake such other enquiries and/or seek such advice in relation to director performance as they may consider appropriate.

#### **Board Committees**

The standard charter for Board committees requires the committee to review its performance and effectiveness, inviting comments from all members of the Board.

#### **Executives**

All of NGL's senior executives are subject to a formal annual performance review to be completed by the Chief Executive.