

1. Board Performance Assessment

The Board Appointment and Renewal Policy (Policy) sets out the procedures for the performance assessment of the Board as a whole, and individual Trustee directors.

Annual performance assessment processes

Under the Policy, the performance of the Board as a whole, each standing Board Committee and each Director (including the Chair) must be assessed at least every 12 months, involving:

- a) An internal survey completed by the Directors on the Board and Committees' effectiveness and performance against objectives;
- b) A review of the Board and Committee skills mix and composition; and
- c) The efficiency of Board and Committee meetings, including outcomes of informal meeting reviews and quality of board reporting.

Each assessment of each individual Director may include assessment against such factors as the Board sees fit, after consideration of any professional advice it considers appropriate.

Biennial review of Board and Committee Charters

Under the Policy, the Board and Committee Charters are reviewed at least every two years.

Triennial independent performance assessment

An independent assessment process will be conducted at least every three years in relation to the performance of the Board, each standing Committee of the Board, and each Director (including the Chair). The Governance and Culture Committee is responsible for appointing an independent party who has relevant industry experience in designing, undertaking and facilitating Board and Director performance assessments, in consultation with the Board.

The review process will typically involve all Directors completing a detailed questionnaire regarding the Board's performance as a whole and the performance of individual Directors. Personal interviews will then be conducted with each Director, and a report containing the findings from the survey and interviews will be discussed by the Board as a whole. Information gained from the surveys and interviews, which is relevant to the Board Committees, will be collated and discussed by each Committee.

FY2024 Confirmation

The Trustee confirms that the Board performance assessment was undertaken during FY2024.

2. Board Skills Assessment

The Fit and Proper Policy (FP Policy) provides that the annual fitness of all Directors must be assessed at least annually.

Annual skills assessment processes

Directors are able to complete a self-evaluation of their skills against the skills criteria outlined in the Annexures to the FP Policy.

Triennial Board skills assessment

A fitness/skills assessment will be conducted at least every three years by an independent person who has experience and skills in relevant areas, including in the review of Director and Board performance.

FY2024 Confirmation

The Trustee confirms that the Board skills assessment was undertaken during FY2024.