

**NELSON RESOURCES LIMITED**  
**127 620 482**  
**(COMPANY)**

**BOARD PERFORMANCE EVALUATION POLICY**

**1. Board of Directors**

- 1.1. This policy is to ensure individual directors (“**Directors**”) and the board of Directors of the Company (“**Board**”) as a whole work efficiently and effectively in achieving their functions.
- 1.2. Each year the Board will undertake the following activities:
  - (a) the Chairperson will meet with each non-executive director separately to discuss individual performance and ideas for improvement;
  - (b) each individual Directors performance is appraised in a meeting that is led by the Chairman that is held with another Director. In a meeting led by the Managing Director and held with another Directors, the Chairman’s performance is assessed; and
  - (c) the Board as a whole will discuss and analyse its own performance during the year including suggestions for change or improvement.

**2. Executive Directors and Key Executives**

- 2.1. The Remuneration Committee will oversee the performance evaluation of the executive team. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.:

**3. Board Committees**

- 3.1. A similar review will be conducted for each Committee by the Board with the aim of assessing the performance of each Committee and identifying areas where improvements can be made..

**4. Review of Board Performance Evaluation Policy**

- 4.1. This policy will be reviewed annually.