

Melbourne IT Summary of Performance Evaluation Process and Induction Process for Senior Executives and the Board

Melbourne IT has in place processes to review the performance of its Senior Executives. To assist this process 360 degree feedback is obtained, a formal Key Performance Indicator evaluation process is followed and an independent advisor may be used.

This evaluation is based on specific criteria, including the group's business performance, whether strategic objectives are being achieved, adherence to corporate values and behaviours and the development of management and personnel.

The CEO reviews the performance of the Senior Executives and makes recommendations to the HRRNC.

Similarly, Melbourne IT has in place processes to regularly review the performance of its CEO, Board and Board Committee. Since 2002, this review process has been conducted with the help of an external facilitator with the assistance of '360 degree' feedback.

All new Senior Executives and Board Members are taken through an induction process managed by Human Resources. This process covers topics such as: the company's financial position, strategies, operations and risk management policies as well as the respective rights, duties, responsibilities and roles of Senior Executives, The Board and its Members.