



BELLEVUE

GOLD

Performance Evaluation Policy

1. ANNUAL REVIEW OF THE BOARD AND BOARD COMMITTEES

The Company's Nomination and Remuneration Committee will arrange a performance evaluation of the Board, the Company's Committees and its individual Directors on an annual basis. To assist in this process an independent advisor may be used.

The annual review will assess the performance of the Board over the previous 12 months and examine ways of assisting the Board in performing its duties more effectively.

The review will include:

- (a) comparing the performance of the Board with the requirements of the Company's Board Charter;
- (b) examination of the Board's interaction with management;
- (c) reviewing the nature of information provided to the Board by management;
- (d) reviewing management's performance in assisting the Board to meet its objectives;
- (e) reviewing the Board's performance in achieving the Company's objectives and strategies; and
- (F)** assessing the performance of each Committee and identifying areas where improvements can be made.

2. ANNUAL REVIEW OF DIRECTORS

A similar annual review will be conducted for each Director with the aim of assessing the performance of each Director and identifying areas where improvements can be made.

Other factors that may be considered for the review of Directors include:

- (a) currency of a Director's knowledge and skills; and
- (b) whether a Director's performance has been impacted by other commitments.

The Chair will provide each Director with confidential feedback on his or her performance. This feedback is used to develop a development plan for each Director. The Chair of the Audit and Risk Management Committee will undertake the review of the Chair of the Board.

3. ANNUAL REVIEW OF EXECUTIVES

The Remuneration and Nomination Committee will oversee the performance evaluation of the executive team on an annual basis. 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.

4. PUBLIC DISCLOSURE

The Company will disclose whether a performance evaluation was undertaken in each reporting period in accordance with the process outlined above.

5. REVIEW

This Policy will be reviewed by the Board annually, to ensure that it continues to reflect the letter and spirit of all applicable laws and regulations and Bellevue's commitment to its staff and the community.

6. DEFINITIONS

In this Policy:

Bellevue means BGL and its wholly owned subsidiaries.

BGL or **Company** means Bellevue Gold Limited.

Board means the board of directors of the Company.

Director means a director of the Company.

Policy means this Performance Evaluation Policy.

Review History

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