

PERFORMANCE EVALUATION PROCESS

1. POLICY

- 1.1 The Nomination and Remuneration Committee (**Committee**) is responsible for arranging the performance evaluation of Newfield Resources Limited's (**Company**) Board, its committees, individual directors and if required support the Managing Director (or equivalent) in their evaluation of senior executives on an annual basis as appropriate. To assist in this process, an independent advisor may be used.
- 1.2 A copy of this policy is available on the Company's website: <https://newfieldresources.com.au>.
- 1.3 To the extent practicable, the Company has followed the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations (4th Edition)*.

2. PROCESS

- 2.1 The Committee will conduct an annual review of the role of the Board, assess the performance of the Board over the previous 12 months and examine ways of assisting the Board in performing its duties more effectively.
- 2.2 The review will include:
- a. comparing the performance of the Board with the requirements of its charter;
 - b. examining the Board's interactions with management;
 - c. evaluating the nature of information provided to the Board by management;
 - d. assessing management's performance in assisting the Board to meeting its objectives; and
 - e. analysing of whether there is a need for existing director to undertake professional development.
- 2.3 A similar review may 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.
- 2.4 The Board reviews the performance of the Managing Director (or equivalent) and executives to ensure they execute the Company's strategy through the efficient and effective implementation of the business objectives.
- 2.5 The Committee will oversee the evaluation of the remuneration of the Company's senior executives. This evaluation must be 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.
- 2.6 The Company must disclose, in relation to each financial year, whether or not the relevant annual performance evaluations have been conducted in accordance with the above processes.

3. REVIEW OF POLICY

- 3.1 The Board will review this policy from time to time to ensure it remains consistent with the Board's objectives and responsibilities.

4. PUBLICATION OF POLICY

- 4.1 This policy will be available on the Company's website and the key features will be published in the annual report.

Version control

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| 18 April 2021 | First adoption |
| 23 April 2021 | Review and update to be consistent with the 4 th Edition |