

Director & Senior Management Performance Evaluation Policy

Midway Limited

ACN 005 616 044

(the Company)

Adopted by the Board on 21 April 2016

Process for evaluating the performance of Senior Management and the Board of Midway Limited, and its committees and individual directors

Midway Limited (the Company)

Prior to the Board making any recommendation to shareholders with respect to the re-appointment of Directors, the Remuneration and Nomination Committee is required to undertake:

- a process of review of the performance of the Board during the period in which each such Director was a member of the Board; and
- recommend to the Board whether those Directors should be put forward for re-election.

The deputy Chairman, or, if there is no deputy Chairman, the most senior independent director on the Board in any given year, is responsible for conducting an annual review of the performance of the Chairman, after having canvassed the views of the other directors.

The Chairman of the company is otherwise responsible for conducting an annual review of the performance of:

- each member of Senior Management; and
- the Board, and its committees and individual directors.

For the purposes of this policy, **Senior Management** means the managing director of the Company, his or her direct reports and such other employees determined by the Board to be included within Senior Management from time to time.