

The process for performance evaluation of the board, its committees and individual directors, and key executives

Mortgage Choice Limited

ABN 57 009 161 979

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1. The nomination committee will regularly review the performance of the board and key executives against measurable and qualitative indicators. The nomination committee regularly reviews performance taking into account the follow matters:
 - (i) the board's experience, skill and knowledge in light of the Company's current and future needs, and regulatory and market developments;
 - (ii) the board's contribution to, and oversight of, the Company's strategy and risk management;
 - (iii) internal working relationships within the board;
 - (iv) external working relationships of the board, its communication with management, employees and stakeholders and use of the annual general meeting and annual report;
 - (v) the board's foresight and handling of any issues facing the Company and the adequacy and flexibility of board procedures to meet developments;
 - (vi) quality and type of information given to the board and management's response to requests for information and explanations;
 - (vii) the frequency and duration of board meetings and the use of time.
2. The types of matters that will be considered when evaluating the performance of non-executive directors, include:
 - (i) the director's preparation for, attendance at, and contribution to, board meetings;
 - (ii) the director's contribution to strategy and risk management;
 - (iii) the director's understanding of the Company, the industry in which it operates and regulatory and market developments; and
 - (iv) the director's working relationships with other board members and senior management and the director's ability to communicate with, and listen to, others (within and outside the board).
3. Mortgage Choice may use independent third party advisers for any evaluation which will help to bring a greater degree of objectivity to the process.