

# Performance Management Process

All AICD executives are subject to half-yearly and annual performance planning and review discussions. The annual performance planning and review involves an executive being evaluated by the CEO.

At AICD, performance evaluations are based on:

- The consistent demonstration of AICD's core values at work and in dealings with directors and colleagues, and
- Contribution to AICD as measured by successful achievement of the objectives contained in Position Descriptions.

All AICD executives have their performance evaluated during the year in accordance with the process set out above.

The outcomes of performance reviews for the executives are reported to the Human Resources and Remuneration Committee, which has overall responsibility for ensuring that performance management processes are in place for all executives (excluding the CEO/Managing Director – who is assessed by the Board).

The Human Resources and Remuneration Committee also approves the short term incentive payments awarded to members of the Executive. This takes into account the overall performance of the Company against a range of measures, and the contribution made by a particular executive.

The performance evaluation of the CEO/Managing Director is facilitated by the Chairman, with ultimate oversight by the Board. The evaluation of the CEO/Managing Director involves an assessment of a range of factors including the overall performance of the Institute and the achievement of specific pre-determined goals.