



BOARD OBJECTIVES
(adopted by the Board on 15 April 2004)
(revised September 2004)

- ◆ Regular review of the Company's purpose and key objectives specifically to :
 - deliver shareholder value
 - achieve long-term business sustainability
 - monitor and continuously improve management capability

- ◆ Agree and monitor annual operating plans and longer term strategies to achieve the objectives.

- ◆ Establish and regularly review the Company's policies.

- ◆ Ensure that the board is constituted with the collective and individual skills to operate effectively and carry out its objectives.

- ◆ Appoint the chief executive and all board members.

- ◆ Define directors' roles and regularly review the membership and operation of board committees.

- ◆ Monitor and assess performance of the executive team.

- ◆ Agree and review key financial controls and the risk management policy.

- ◆ Review and assess the performance of the board including implementing collective and individual performance evaluation processes and the provision of appropriate training.