

United Overseas Australia Limited

Process for Performance Evaluation

The Company does not employ any executives at the Company level, other than its executive Board members. The performance of each of the executive Board members is reviewed in conjunction with their review as a Board member. Each Board member completes a questionnaire, which is submitted to the Chair. The results of the questionnaires are then discussed on an informal round table basis, and on a one-on-one basis with the Chair if necessary.

The Chairman/Chief Executive Officer's performance is reviewed by the Board on an informal basis. During the review, performance is evaluated against the key performance indicators set for the previous year, and key performance indicators for the ensuing year are set.

These performance evaluations are undertaken at least annually.