

## Performance Evaluation Policy

Approved by the Board with effect 28 September 2022

The Remuneration and Nomination Committee of Botala Energy Ltd (**Company**) will arrange a performance evaluation of the Board, the Company's Committees and its individual Directors on an annual basis. To assist in this process an independent advisor may be used.

The Remuneration and Nomination Committee will conduct an annual review of the role of the Board, assess the performance of the Board over the previous 12 months and examine ways of assisting the Board in performing its duties more effectively.

The review will include:

1. comparing the performance of the Board with the requirements of its Charter;
2. examination of the Board's interaction with management;
3. the nature of information provided to the Board by management; and
4. management's performance in assisting the Board to meet its objectives.

A similar review will be conducted for each Committee by the Board with the aim of assessing the performance of each Committee and identifying areas where improvements can be made.

The Remuneration and Nomination Committee will oversee the performance evaluation of the executive team. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel. Other factors that will be considered include:

1. currency of a director's knowledge and skills; and
2. if a director's performance has been impacted by other commitments.

The Company will disclose whether a performance evaluation was undertaken in each reporting period in accordance with the process outlined above.

## Appendix One

### To the Performance Evaluation Policy – year ended 30 June 2022

Botala successfully completed an initial public offering on the ASX through the code BTE and was admitted to the official list of the ASX on 12 July 2022.

Botala was not listed at 30 June 2022.

The first performance evaluation under this policy will be completed for the year ended 30 June 2023.