



AMANI GOLD
LIMITED

CORPORATE GOVERNANCE POLICIES

BOARD PERFORMANCE EVALUATION POLICY

Board of Directors

This policy is to ensure individual directors and the Board as a whole work efficiently and effectively in achieving their functions.

Each year the Board will undertake the following activities:

- Set policies for directors and senior officers' remuneration
- The Chairperson will meet with each non-executive director separately to discuss individual performance and ideas for improvement.
- The Board as a whole will discuss and analyse its own performance during the year including suggestions for change or improvement.

Managing Directors and Key Executives

This policy is to ensure the Managing Director and key executives execute the Company's strategy through the efficient and effective implementation of the business objectives.

In order to accomplish this:

- Each year the Board reviews the company's strategy.
- Following such a review the Board sets the organisation performance objectives based on qualitative and quantitative measures.
- These objectives are reviewed periodically to ensure they remain consistent with the Company's priorities and the changing nature of the Company's business.
- The Board undertakes a review of the Managing Director's performance, at least annually, including setting with the Managing Director the goals for the coming year and reviewing the achievement of these goals.
- Performance against these objectives is reviewed annually by the Board and is reflected in the Managing Directors remuneration review.

Board Committees

This policy is to ensure committees to which the Board has delegated responsibilities are performing efficiently and effectively in accordance with the duties and responsibilities set out in their charter. The Board may establish as required, standing and temporary committees to which it may delegate some of its powers. In order to define the role, responsibility, powers, structure, composition, operation and administration of each committee, the Board and committee should adopt a charter.

The Company does not at this stage have any formally constituted committees of the Board. The Board considers that the Company is not of a size nor are its affairs of such complexity to justify the formation of separate or special committees. The Board as a whole addresses the governance aspects of the full scope of the company's activities.

Each year the Board will undertake the following activities:

- The Board will review the necessity of establishing any committees and delegating certain of its responsibilities to the committee taking into account its current operations and expectation for changes in the nature and scope of its activities.
- The Board will review the committees achievements during the year based on their duties (if relevant).
- The Board will reviews the charters of the committees once per year to ensure that they are up to date (if relevant).