

## **PERFORMANCE EVALUATION POLICY**

### **POLICY STATEMENT**

A performance evaluation of the Board of PYC Therapeutics Limited (Company), its committees, individual Directors and key management personnel will be conducted on a periodic basis as appropriate. To assist in this process an independent advisor may be used.

### **EVALUATION OF BOARD, SUB-COMMITTEES AND DIRECTORS**

The Chair is ultimately responsible for conducting a review of the role of the Board, assessing the performance of the Board and examining ways of assisting the Board in performing its duties more effectively.

The Board may conduct similar reviews for each sub-committee of the Board with the aim of assessing the performance of each sub-committee and identifying areas where improvements can be made.

The review will include:

- (a) comparing the performance of the Board with the requirements of its charter;
- (b) examination of the Board's interaction with management;
- (c) the nature of information provided to the Board by management;
- (d) management's performance in assisting the Board to meet its objectives; and
- (e) an analysis of whether there is a need for existing directors to undertake professional development.

Performance evaluations of the Board and sub-committees will occur on a periodic basis and may involve (as considered appropriate) the following:

- (a) circulating of individual questionnaires with the results to be collated by the Company Secretary;
- (b) facilitation by the Chair (or independent advisor) of a round table discussion by the Board;
- (c) interviewing individual directors.

In assessing the performance of the Board, its sub-committees and individual directors the following factors will be considered:

- (a) Director understanding of the Company's business, the industry and environment in which it operates;
- (b) Director awareness of the Company's strategic goals
- (c) Director awareness of their duties and responsibilities as directors of the Company, corporate governance and compliance
- (d) Assessment of the skill, performance and contribution of individual directors.



#### **CHAIR**

After obtaining feedback from the other directors, the Chair of the Remuneration Committee (or a suitably appointed non-executive director) will be responsible for the performance evaluation of the Chair.

#### **MANAGING DIRECTOR AND SENIOR EXECUTIVES**

The Board will oversee an annual evaluation of the remuneration of the Company's Managing Director (or Chief Executive Officer). The Chair is responsible for the performance evaluation of the Managing Director.

The Managing Director is responsible for the performance evaluation of senior executives.

Evaluations must be based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved, the development of management and personnel and performance against previously set KPIs and goals.

The Company must disclose, in relation to each financial year, whether or not the relevant annual performance evaluations have been conducted in accordance with the above processes.

#### **POLICY REVIEW**

The Board will monitor the scope and currency of this Policy every two years or as required. Any updates or improvements identified will be addressed as soon as possible.

Approved by the Board of Directors on 28 October 2024