PYC THERAPEUTICS LIMITED

REMUNERATION COMMITTEE CHARTER

Approved by the Board: 16 October 2026
Effective: 16 October 2026
Next scheduled review: October 2027

1. PURPOSE

The Remuneration Committee (**Committee**) assists the Board of Directors (**Board**) in establishing and overseeing remuneration arrangements that support the strategy of PYC Therapeutics Limited (**Company**), attract and retain qualified people, align remuneration with performance, manage risk, align executive interests with shareholders and comply with applicable requirements.

2. AUTHORITY

The Committee may obtain information, request management reports, obtain benchmarking, engage independent remuneration consultants and other advisers, seek professional advice and undertake delegated activities. It does not bind the Company or determine remuneration unless expressly delegated.

3. COMPOSITION

The Committee will comprise at least three members, with a majority being independent Non-Executive Directors. The Chair should be an independent Non-Executive Director. The Board appoints members and Chair.

3.1. Transitional arrangement

Where the Board does not have sufficient Non-Executive Directors or independent Non-Executive Directors to constitute the Committee, it may operate with two members on a transitional basis, provided both are Non-Executive Directors. The Board will seek additional suitably qualified Non-Executive Directors and review composition following appointments.

3.2. S&P/ASX 300 requirement

If the Company is included in the S&P/ASX 300 Index at the beginning of a financial year, the Committee must comply with ASX Listing Rule 12.8 for that financial year, including the requirement that it comprise solely Non-Executive Directors for the entire duration of that financial year.

4. CHAIR

The Chair will lead the Committee, determine agendas with the Company Secretary, facilitate discussion, manage conflicts, report to the Board and ensure compliance with this Charter.

5. COMMITTEE SECRETARY

The Company Secretary will act as Secretary, coordinate meetings, agendas and papers, maintain minutes and records, monitor actions and assist reporting. The Company Secretary has no voting rights by virtue of that role.

6. MEETINGS

The Committee will meet as frequently as necessary and at least twice each year. Additional meetings may be called by the Chair, Board, Company Secretary or member. Executives and advisers may attend by invitation. Non-members may attend at the Chair's invitation.

7. QUORUM

The quorum is two members. Under the transitional arrangement both members must be present. If a conflict prevents a quorum, refer the matter to the Board.

8. CONFLICTS OF INTEREST

Members must disclose actual, potential or perceived conflicts. Appropriate members will not participate in affected matters. Conflicts and management will be recorded.

9. RESPONSIBILITIES

9.1. Remuneration Framework

Review and recommend the remuneration framework, balancing fixed remuneration, short- and long-term incentives, equity, performance measures, risk and shareholder interests.

9.2. Executive Remuneration

Review and recommend CEO and senior executive remuneration, including fixed remuneration, incentives, equity, performance conditions, benefits, employment and termination arrangements.

9.3. CEO Performance and Remuneration

Assist the Board with performance objectives and assessment and recommend remuneration. The CEO must not participate in Committee deliberations concerning their own remuneration or performance assessment.

9.4. Senior Executive Remuneration

Consider responsibilities, experience, performance, market conditions, internal relativities, Company performance, strategy, retention and shareholder interests.

9.5. Incentive Arrangements

Review incentive arrangements for measurability, strategic alignment, balance of short/long-term objectives, risk, sustainable performance and disclosure.

9.6. Equity-Based Remuneration

Oversee options, performance rights, shares and other equity awards, including vesting, hurdles, exercise conditions, dilution, shareholder approvals, accounting and disclosure.

9.7. Cessation and Change of Control

Review treatment of equity and incentive awards on cessation of employment, retirement, redundancy, death, disability and change of control, and ensure arrangements comply with applicable law, plans and approvals.

9.8. Non-Executive Director Remuneration

Review Non-Executive Director remuneration, including aggregate and individual fees, Committee fees, additional responsibilities, benchmarking, Company circumstances, financial position and approvals. Non-Executive Director remuneration should generally not be structured as performance-based remuneration and should preserve independence.

9.9. Benefits and Superannuation

Consider superannuation, benefits, allowances and other remuneration components as part of total remuneration.

9.10. Remuneration Benchmarking

Obtain external benchmarking or independent advice where appropriate, considering comparable companies, relevant industries, development stage, responsibilities, geography and market practice.

9.11. Remuneration Consultants

Where remuneration consultants are engaged, oversee their appointment and advice, including compliance with applicable *Corporations Act 2001* (Cth) requirements concerning remuneration consultants and appropriate management of conflicts.

9.12. Remuneration Risk

Consider whether arrangements could encourage excessive risk-taking, inappropriate short-term behaviour, inappropriate financial reporting, conduct inconsistent with Company values or behaviour contrary to shareholder interests.

9.13. Clawback and Malus

Consider provisions allowing awards or remuneration to be reduced, cancelled, forfeited or recovered for material misconduct, fraud, material financial misstatement, serious policy breach, material risk-management failure or other specified circumstances.

9.14. Remuneration Report and Disclosure

Review remuneration disclosures for accuracy, legal and accounting compliance, transparency, performance-condition explanation and consistency with approved arrangements.

9.15. Shareholder Approvals

Consider approvals required under the *Corporations Act 2001* (Cth), ASX Listing Rules, Constitution, incentive plans or other requirements and recommend resolutions and supporting disclosure.

9.16. Executive Succession

Work with the Nomination Committee and Board on executive succession and consider remuneration as part of retention and succession planning.

9.17. Other Matters

Consider any other remuneration matter referred by the Board.

10. MANAGEMENT RESPONSIBILITY

Management is responsible for implementing Board-approved remuneration arrangements and providing accurate and timely information. The Committee does not assume management responsibility.

11. REPORTING TO THE BOARD

The Chair will report after each meeting on matters considered, recommendations, material remuneration issues, incentives, conflicts, delegated decisions and actions. Minutes will be provided to the Board.

12. INDEPENDENT ADVICE

The Committee may obtain independent remuneration, legal, financial or other advice at the Company's expense where reasonably necessary. Where practicable, the Chair should consult the Board Chair and Company Secretary.

13. COMMITTEE PERFORMANCE

The Committee will review its performance and effectiveness at least annually, including responsibilities, information, meetings, remuneration advice, management relationship, remuneration arrangements and Charter adequacy. Results will be reported to the Board.

14. REVIEW OF CHARTER

The Committee will review this Charter at least annually and recommend amendments. The Board approves amendments. It will also be reviewed following material changes to law, ASX Listing Rules, governance requirements or remuneration arrangements.

15. DELEGATION

The Committee may delegate particular matters to the Chair or another member where appropriate, subject to Board direction. Delegation does not relieve the Committee of its responsibilities.

16. APPROVAL

This Charter was approved by the Board of PYC Therapeutics Limited on 16 October 2026.