Performance Evaluation Policy

Re-adopted by the Board with effect 4 September 2026

The Remuneration and Nomination Committee of Osmond Resources Limited (**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 adviser 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 Board (excluding the Managing Director) will evaluate the performance of the Managing Director annually against objectives agreed at the start of the period.

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. In evaluating individual Directors, 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.