

# **ANTISENSE THERAPEUTICS LIMITED**

## **PERFORMANCE EVALUATION PROCESS FOR DIRECTORS AND EXECUTIVES**

### **Overview**

The Board is responsible for reviewing its own performance. The non-executive directors are responsible for evaluating the performance of the managing director, who in turn evaluates the performance of all other senior executives. The evaluation process is intended to assess the Company's business performance, whether strategic objectives are being achieved and the achievement of group (Board, Committee, management) and individual performance objectives. Notwithstanding the formal performance evaluation process described below, there is an expectation of continuous evaluation of performance across the company.

### **Performance Evaluation of the Board**

The Board of Directors will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Remuneration Committee will receive comments from all Directors and report annually to the Board with an assessment of the Board's performance. The assessment will be discussed with the full Board following the end of each financial year. The assessment will focus on the Board's contribution to Antisense Therapeutics, including the discharge of its responsibilities as outlined in the Board Charter, and specifically focus on areas in which the Board or management believes that the Board performance could be enhanced.

### **Performance Evaluation of the Managing Director**

The Remuneration Committee will conduct an annual evaluation of the managing director's performance. The managing director's performance will be measured against individual goals and objectives established by the Board and agreed with the managing director at the beginning of each financial year. As a result of the annual performance evaluation, the Remuneration Committee will recommend to the Board as appropriate, changes to the managing director's remuneration and recommend areas in which the managing director's performance could be enhanced.

### **Performance Evaluation of Senior Executives**

The managing director will conduct an annual evaluation of each senior executive officer's performance against individual goals and objectives agreed with the executive officer at the beginning of each financial year. As a result of the annual performance evaluation, the managing director will recommend to the Remuneration Committee as appropriate, changes to the senior executive's remuneration.