



Process for Performance Evaluation

Vytas Resources Limited ("Company")

The performance evaluation of the Board and any applicable committees is completed by the Chair of the Board. Each director will be required to complete a questionnaire relating to the role, composition, procedures, practices and behaviour of the Board, any applicable committees and its members. Senior executives having most direct contact with the Board may also be invited to complete similar questionnaires. Responses to the questionnaires are confidential and provided directly to the Company Secretary with the results individually and in aggregate then communicated to the Chair of the Board. The Chair of the Board meets individually with each Board member to discuss their comments. The Chair of the Board then meets with the Board as a whole during which each Board member has the opportunity to raise any matter, suggestion for improvement or criticism with the Board, as a whole.

Individual director's performance evaluations are completed by the Chair. The Chair meets with each individual director and discusses their participation, preparedness and general contribution to the Board. The Board identifies weaknesses in their performance and may recommend strategies to correct those points.

The Managing Director's performance evaluation is reviewed by the Board. The Board conducts a performance evaluation of the Managing Director by conducting a Board meeting, without the Managing Director being present, for each director to provide feedback on the performance of the Managing Director. The Chair of the Board then meets with the Managing Director to discuss his overall performance. The Chair may recommend strategies to correct weaknesses.

The Managing Director reviews the performance of the senior executives. This is conducted by Managing Director meeting with senior executives to discuss their overall performance. The Managing Director may recommend strategies to correct weaknesses.