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	Revision Number:	<b>BOARD ASSESSMENT POLICY</b>
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<b>REVISION HISTORY</b>		
<input checked="" type="checkbox"/> Enactment <input type="checkbox"/> Revision <input type="checkbox"/> Nullification	Description (s)	Office of the Corporate Secretary

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## 1.0 POLICY STATEMENT

In line with corporate governance best practices, and to comply with various provisions on Assessing Board Performance as contained in the Company’s 2020 Revised Corporate Governance Manual dated 9 July 2020<sup>1</sup> in relation to Securities and Exchange Commission (SEC) Memorandum Circular (MC) No. 24, Series of 2019, otherwise known as the “Code of Corporate Governance for Public Companies and Registered Issuers”, the Board of Directors (hereinafter the “**Board**”) of **Bright Kindle Resources & Investments, Inc.** (hereinafter the “**Company**”), hereby formalizes this **Board Assessment Policy** (the “**Policy**”) and the attached assessment forms and/or questionnaires, all of which may be adopted by the Company’s subsidiaries.

The Policy is adopted in line with the Company and the Board’s commitment to sustaining good corporate governance and continuous efforts to improve, identify, and address any gaps in its structure, policies, and functioning. The Board recognizes the importance of formally assessing how effectively it is performing its role relative to the Company’s and its own objectives and goals. The Policy is in line with this premise that the Board shall conduct an annual Board performance assessment.


## 2.0 OBJECTIVE

The objectives of the Policy are to enable the Board to:

- 2.1** Periodically identify opportunities to implement more effective procedures and structures to improve Board functioning, operations, and performance and determine gaps in current Board practices and introduce appropriate remedial measures;
- 2.2** Obtain important feedback and views from the members of the Board which will collectively form part of Company’s overall strategy, performance and/or future directions or endeavors;
- 2.3** Identify where support functions of areas such as the Office of the Corporate

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<sup>1</sup> Section 6. Assessing Board Performance

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Secretary and Board Committees can be enhanced to support overall Board functioning and governance.

### 3.0 SCOPE

The Policy has been framed with an objective to ensure individual directors of the Company (“**Directors**”) and the Board as a whole, work efficiently and effectively in achieving their functions, duties and responsibilities, for the benefit of the Company and its stakeholders. Accordingly, the Policy provides guidance on the annual performance evaluation, of:


- (i) The Individual Directors (including the Chairperson and Independent Directors of the Company (“**Independent Directors**”));
- (ii) the Board as a whole; and
- (iii) the various committees of the Board (“**Board Committees**”).

### 4.0 AUTHORITY AND RESPONSIBILITIES

**4.1** Unless a different methodology is approved by the Board, the Company adopts self-assessment as its performance evaluation methodology of choice given the size, industry, and nature of its operations. Each individual Director will be requested to complete a standard self-assessment as follows:

Performance Evaluation	Self - Assessment	Evaluated By	Forms and Criteria
<b>Board of Directors</b>	√	Each Individual Director/s	See Annex A
<b>Board Chairman and Individual Directors</b>	√	Each Individual Director/s	See Annex A
<b>Board Committees</b>	√	Members of Committee Only	See Annex B

**4.2** The Office of the Corporate Secretary will administer and coordinate the accomplishment and completion of the assessment forms and/or questionnaires, and shall keep all the accomplished forms and related records

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for a period of no less than three (3) years from date of assessment.

**4.3** The performance evaluation shall be completed on an annual calendar year (e.g., January 1 – December 31) basis.

**4.4** Individual members of the Board and the Board Committees shall accomplish respective Self-Assessment Questionnaires attached as **Annexes A, B, and C**. Directors who are members different Board Committees shall accomplish each appropriate questionnaire in connection with the relevant Board Committee.

## 5.0 GUIDELINES

**5.1 Criteria for Evaluation.** The criteria for evaluation are laid out in the relevant Annexes. These include quantitative questions along with an option to provide qualitative comments. Each of the questions have the following five options:


<u>Rating</u>	<u>Remarks</u>
5	<b>Excellent</b>
4	<b>Above Average</b>
3	<b>Average</b>
2	<b>Below Average</b>
1	<b>Poor</b>

## 5.2 Process Flow

The Board Assessment shall be conducted in accordance with the process flow set out below.

**5.2.1** The Office of the Corporate Secretary (“**OCS**”) will provide Individual Directors with the appropriate Self-Assessment Questionnaire/s within the first quarter following the calendar year which is subject of assessment.

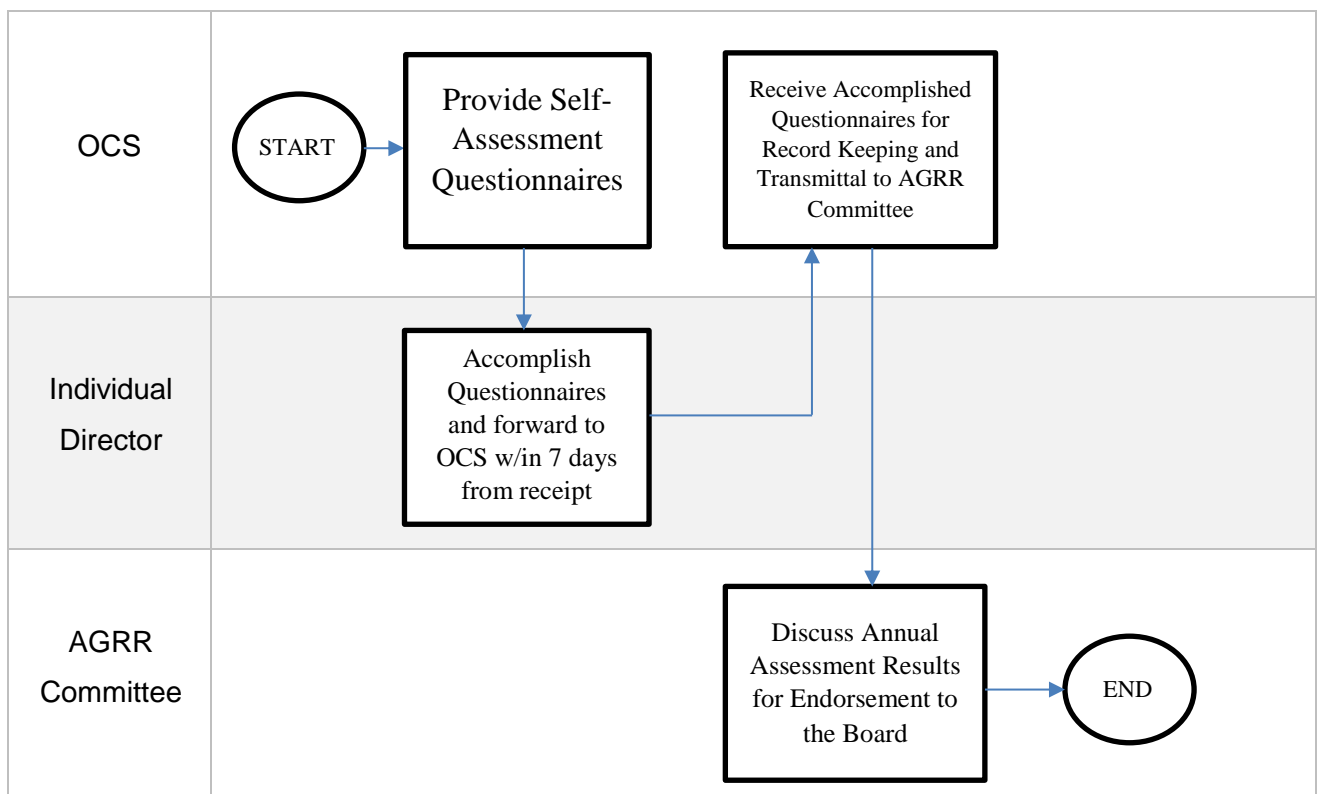
**5.2.2** Accomplished forms shall be signed and forwarded to the Office of the Corporate Secretary within seven (7) calendar days from date of distribution;


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**5.2.3** The annual results of the assessment process shall be reported by the Office of Corporate Secretary to, and included in the discussions as needed, during the next regular and/or special meeting of the Audit, Governance, Risk Oversight and Related Party Transactions Committee ("**AGRR Committee**"), for endorsement to the Board.

Within three (3) years from the date of assessment, the Office of the Corporate Secretary may assess the continued efficacy of the adopted methodology and process flow and propose improvements thereof.

**PROCESS FLOW DIAGRAM**



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**5.3 Draft Statement To be Incorporated in the Annual Corporate Governance Report (ACGR) and other public disclosure requirements:**

*“As required under Section \_\_\_\_ of \_\_\_\_\_, a comprehensive exercise for evaluation of the performances of every individual director, the Board as a whole, and its Committees, has been carried out by the Company per the evaluation criteria formulated and approved by the Board.*


*Having regard to the industry, size and nature of business that the Company is engaged in, the evaluation methodology adopted is, in the opinion of the Board, sufficient, appropriate and is found to serve the purposes of promoting good corporate governance and compliance with \_\_\_\_.”*

**5.4 Policy Review and Amendments**

As performance review is not a static process and requires periodical review, the Audit Governance, Risk Oversight and Related Party Transactions Committee shall review the Policy, at least once in every three (3) year period from date of enactment or adoption. Any changes made in the Policy shall be subject to approval by the Board of Directors of the Company. The Policy may be amended by passing a resolution at a meeting of the Audit Governance, Risk Oversight and Related Party Transactions Committee and confirmed, approved, or ratified by the Board.

**5.5 Effectivity**

This Policy shall commence immediately upon approval of the Board of Directors.

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**APPROVAL**

<i>Endorsed For Board Approval By:</i>	<i>Endorsed For Board Approval By:</i>	<i>Endorsed For Board Approval By:</i>
<p><i>(Original Signed)</i></p> <p><b>Compliance Officer (CO)</b></p> <p>Date:</p>	<p><i>(Original Signed)</i></p> <p><b>President / Chief Executive Officer / Officer In Charge (Pres. CEO OIC)</b></p> <p>Date:</p>	<p><i>(Original Signed)</i></p> <p><b>Chairperson, _____ Committee</b></p> <p>Date:</p>

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**Approved by the Board of Directors**

**On 03 March 2022**