

EXECUTIVE COMMITTEE CHARTER (As approved by the Board on 23 October 2020)

The Board of Directors of **Bright Kindle Resources & Investments, Inc.** (“BKR” or the “Company”) hereby adopts this Charter of the Executive Committee (the “Committee”) which shall have the power to pass and act upon such matters as the Board may entrust to it for action in between meetings of the Board of Directors.¹

1. MEMBERSHIP

- 1.1 The Executive Committee shall consist of five (5) regular members of the Board, consisting of a Chairman, a Vice Chairman, the Chief Executive Officer, and two (2) Directors.²
- 1.2 Members of the Committee may be removed or replaced, and any vacancies in the Committee shall be filled by the Board.³
- 1.3 The term of a Committee Member shall be for one year. Committee Members may be replaced at any time by a majority vote of the members of the Board currently in office.⁴ A Member’s cessation as a Board Director means his automatic termination as a Committee Member.
- 1.4 Any vacancy in the Committee due to death, resignation or disqualification of any member, or by any cause, may be filled by the Board. The member elected to fill the vacancy shall hold office for the remainder of the term.
- 1.5 Committee Members shall be entitled to committee membership per diems or fees.

2. PURPOSE AND AUTHORITY

- 2.1 The Committee’s primary purpose is to function when the Board is not in session. It shall have all the power and authority of the Board in the governance, management and direction of the business and affairs of the Company and may act, by majority vote of all its members, on such specific matters within the competence of the Board, as may be delegated to it in the By-laws and its amendment/s or by majority vote of the Board, except for those matters expressly

¹ Section 1-A, Article III, By-Laws dated 12 January 2015.

² Ibid.

³ Section 3.6.1, 2020 Revised Manual on Corporate Governance.

⁴ Section 3.6.6, *ibid.*

provided in Section 34 of the Revised Corporation Code, the Company's By-laws and its amendment/s, and other pertinent laws, rules or regulations.⁵

2.2 The Committee has the authority to:

- i. Create such committee or committees as may be deemed necessary for the best interest of the Company, defining their powers and duties;⁶ and
- ii. Delegate to the Chairman and/or to the Chief Executive Officer, as well as to any committee or committees it may deem advisable to create any power that it has or might have, as it may deem convenient for the advantage and benefit of the Company.⁷

2.3 All acts of the Committee which are within the scope of its power shall not require ratification or approval for its validity and effectivity.⁸

3. SPECIFIC ROLES AND RESPONSIBILITIES

The Committee shall have the following roles and responsibilities:⁹

- a. Assist the Board in overseeing the implementation of strategies and sustaining the Company's long-term success and competitiveness in a manner consistent with its mission/vision;
- b. Review major issues facing the Company;
- c. Monitor the operating activities of each business group;
- d. Define and monitor the Company's performance improvement goals;
- e. Define group-wide policies and actions, and oversee their implementation;
- f. Foster the sharing of information in all areas of the business group;
and
- g. Perform other duties and responsibilities as the Committee may deem appropriate within the scope of its primary function or as may be assigned by the Board;

4. COMMITTEE MEETINGS

4.1 The Committee shall hold meetings as often as may be deemed necessary depending on the business operations of the Company.

⁵ Section 3.6.2, *ibid*.

⁶ Section 1-B, Article III, By-Laws dated 12 January 2015.

⁷ Section 1-C, *ibid*.

⁸ Section 3.6.4, 2020 Revised Manual on Corporate Governance.

⁹ Section 3.6.3, *ibid*.

- 4.2 The meetings of the Committee shall be presided by its Chairman, and in his absence by its Vice Chairman and in the absence of both, by the Chief Executive Officer.¹⁰
- 4.3 A majority of the members of the Committee shall determine its action and fix the time and place of its meeting, unless the Board shall provide otherwise.¹¹
- 4.4 A written agenda and relevant meeting materials shall be provided to the Members at least three (3) days before each meeting and any other person/s invited by the Committee.
- 4.5 Three (3) Members of the Committee shall constitute a quorum.¹² The act of a majority of those present at any Committee meeting at which there is a quorum shall be the act of the Committee.¹³
- 4.6 A resolution in writing signed or approved by letter, or email by a majority of Committee Members shall be as effective for all purposes as a resolution passed at a meeting of the Committee duly convened, held and constituted.
- 4.7 The Company's Corporate Secretary or his designated representative shall be the Secretary of the Committee in its meetings. The Corporate Secretary shall record and maintain the minutes of the meeting and present it to the Committee at the next meeting for approval.
- 4.8 The Committee shall provide copies of the minutes of each meeting to the Board as soon as practicable after each Committee meeting.

5. PERFORMANCE ASSESSMENT AND CONTINUOUS IMPROVEMENT

- 5.1 The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for review and approval.
- 5.2 The members of the Committee shall evaluate its performance based on best practices and expectations set out in this Charter and in applicable SEC and PSE issuances.
- 5.3 The Committee shall obtain and subject itself to an independent assessment by the Board based on best practices.

¹⁰ Section 1-A, Article III, By-Laws dated 12 January 2015.

¹¹ Section 3.6.5, 2020 Revised Manual on Corporate Governance.

¹² Section 1-C, Article III, By-Laws dated 12 January 2015.

¹³ Section 3.6.5, i2020 Revised Manual on Corporate Governance.

- 5.4 The Committee shall formulate and implement plans to improve its performance which may include relevant training to keep the Members up-to-date with corporate governance best practices.

6. COMMITTEE REPORTING

- 6.1 All actions of the Committee shall be reported to the Board in the meeting thereof following such action and may be subject to review, revision, revocation, or affirmation by the Board.¹⁴
- 6.2 Committee Chairman shall render a report on matters requiring the Board's proper disposition and attention regularly.
- 6.3 The Committee Chairman shall also prepare an annual report to the Board and shareholders that all responsibilities outlined in its Charter have been carried out.

7. AMENDMENT OR ALTERATION OF THIS CHARTER

This Charter shall not be amended, alter or varied unless duly approved by resolution of the Board.

¹⁴ Section 3.6.5, *ibid.*