

1. Policy Statement

This contains Vivant Corporation's ("Vivant") policy to ensure that individual directors, the Board of Directors as a whole, the Board Committees, and its key officers have a system of check and balance on the performance of their tasks and in effectively achieving their functions.

This policy aims to establish a procedure for conducting annual evaluation of the Board of Directors' and key officers' performance. It further aims to ensure that the Board Committees to which the Board of Directors has delegated specific responsibilities are performing efficiently in conformity with the prescribed functions and duties.

2. Applicability

This Policy applies to all employees (regardless of employment status), officers, and members of the Board of Directors of Vivant, and Third Parties and other stakeholders (the "Reporting Persons"), in their dealings with Vivant.

3. Implementation

An external facilitator who shall be assisted by the Corporate Secretary to organize the evaluation process and conclude the steps required to be taken. The evaluation process will be used constructively as a means for discussing, planning and reviewing the performance of the Board of Directors, Board Committees and key officers and as a system to improve the Board of Directors', Board Committees' and key officers' effectiveness, to maximize strength and to tackle shortcomings.

The external facilitator shall carry out the evaluation of the performance of each director and key officers in accordance with the criteria contained herein.

If a director or officer has been with Vivant for less than six (6) months at the time of appraisals, it is not necessary to provide a written performance evaluation report. However, it is expected that they will receive regular feedback on their performance until the next appraisal cycle.

Responsibilities of the Board of Directors

- i. The external facilitator shall meet with each and every director individually to discuss his/her performance throughout the year.
- ii. The Board of Directors shall review the performance evaluation reports submitted by the Chairpersons of the Finance Committee, Audit Committee, Related Party Committee, Corporate Governance Committee, and Board Risk

- iii. The Board of Directors shall review the strategic goals of Vivant and accordingly set the performance objectives for directors, consistent with the nature and requirements of Vivant's business.
- iv. The Board as a whole shall discuss and analyze its own performance during the year, pursuant to the performance objectives.

3. Assessment Criteria

The Board may direct management to engage such consultants with sufficient expertise and experience to identify the evaluation criteria, which shall include at the very least, the following:

Individual Evaluation:

- i. Whether the Director has the appropriate qualifications to meet the objectives of the Vivant.
- ii. Whether the Director possesses financial/accounting or business literacy/skills.
- iii. How actively and successfully the Director refreshes his/her knowledge and skill and is Director up to date with the latest development in areas such as corporate governance, energy industry, infrastructure and public-private partnerships.
- iv. How prepared and well-informed the Director is for Board/Committee meetings.
- v. Was attendance of the Director at Board/ Committee meeting satisfactory.
- vi. Has Director actively participated in the Board/Committee meetings.
- vii. What has the Director contributed to the development of strategy and risk management and how successfully has Director brought his/her knowledge and experience to bear in consideration of these areas?
- viii. When necessary, how resolute was the Director in holding to their views and resisting pressure from other directors?

Board/Committee Evaluation

- i. Whether Board/Committee have diversity of experiences, backgrounds and appropriate composition?
- ii. Whether Board/Committee monitor compliance with corporate governance laws, regulations and guidelines?
- iii. Whether Board/Committee demonstrate integrity, credibility, trustworthiness?
- iv. Whether Board/Committee dedicate appropriate time and resources needed to execute their responsibilities?
- v. Whether Agenda and related information are circulated in advance of Board/Committee meetings to allow Directors sufficient time to study and understand the information.

- vi. Whether written materials provided to Board/Committee members are relevant and concise?
- vii. Whether meetings of the Board/Committee are conducted effectively, with sufficient time spent on significant matters?
- viii. Whether proper minutes are maintained of each meeting of the Board/Committee?

5. Policy Review

The Board of Directors shall review and assess the adequacy of this Policy every three (3) years.