

**ORIENTAL PETROLEUM AND MINERALS CORPORATION
BOARD COMMITTEE PERFORMANCE ASSESSMENT FORM**

(January 1 to December 31, 2019)

Assessment Objective:

This questionnaire is intended for the members of the Board of Directors to assess the performance of the different Board Committees during the period 1 January to 31 December 2019.

The **Oriental Petroleum and Minerals Corporation** Board of Directors has organized Board Committees to assist the performance of its duties and responsibilities and in ensuring compliance with the principles of good corporate governance.

Part of the process of ensuring that the Committees effectively discharge their functions is the conduct of an annual assessment of their performance by the Board of Directors.

INSTRUCTIONS

Please go over each statement carefully and answer using the following scale:

Scale	Rating	Category
1	NS	Not at all Satisfied
2	SS	Slightly Satisfied
3	S	Satisfied
4	MS	Moderately Satisfied
5	VS	Very Satisfied

Note: Please check (✓) the appropriate box to indicate your rating.

If you rated an item with 1 (Not at all Satisfied) or 2 (Slightly Satisfied), please state your reason on the space provided below for comments and suggestions so it can be addressed

I. <u>PERFORMANCE OF CORPORATE GOVERNANCE FUNCTIONS</u>	1	2	3	4	5
	NS	SS	S	MS	VS
1. The Committee oversees the implementation of a Corporate Governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes to the Corporation's size, complexity and business strategy, as well as the business and regulatory environment.					
2. It oversees the formulation and implementation of a Code of Business Conduct and Ethics and internal policies and monitors compliance with such code and policies by the Corporation through communication and awareness campaign, continuous training and setting a proper forum where issues may be addressed.					
3. It oversees the performance evaluation of the Board and its Committees and Management, and conducts an annual self-evaluation of its performance.					
4. It recommends continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and senior Officers, and levels of remuneration for corporate and individual performance.					
5. It determines the nomination and election process for the Corporation's Directors and defines the general profile of the Board members that the Corporation may need and ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board.					
6. It establishes a formal procedure to develop a policy for determining the remuneration of Directors and Officers that is consistent with the Corporation's culture and strategy as well as the business environment in which it operates, including disallowing any Director to decide his remuneration.					

	1	2	3	4	5
	NS	SS	S	MS	VS
7. It establishes efficient communication channels which aid and encourage employees, customers, suppliers, creditors and other Stakeholders to raise concerns on potential unethical or unlawful behavior without fear of retribution.					
8. It reviews recommendations concerning policies on conflict of interest, salaries and benefits policies, promotion and career advancement directives, and compliance with all statutory requirements.					
9. OVERALL EFFECTIVENESS OF THE COMMITTEE VIS-À-VIS ITS CHARTER REQUIREMENTS					

II. <u>PERFORMANCE OF AUDIT AND RISK MANAGEMENT FUNCTIONS</u>	1	2	3	4	5
	NS	SS	S	MS	VS
10. The Committee assists the Board in fulfilling its oversight functions through the review and evaluation of the financial reporting process and adequacy and effectiveness of the system of internal controls, including financial reporting control and information technology security.					
11. It assists the Board in performing oversight responsibility over Management’s activities in managing credit, market, liquidity, operational, legal and other risks of the Corporation.					
12. It assists the Board in performing oversight responsibility over the Corporation’s internal auditing functions and the appointment of the Internal Auditor.					
13. It assists the Board in performing oversight responsibilities in the selection and appointment process and performance of the External Auditor.					
14. It assists the Board in coordinating, monitoring and facilitating compliance of the Corporation with applicable laws, regulations, rules and Corporation policies.					
15. OVERALL EFFECTIVENESS OF THE COMMITTEE VIS-À-VIS ITS CHARTER REQUIREMENTS					

If you rated an item with 1 (Not at all Satisfied) or 2 (Slightly Satisfied), please state your reason on the space provided below for comments and suggestions so it can be addressed.

Accomplished by:

Date Accomplished:

Printed Name and Signature
