

**SPARQ Corp.**

**BOARD EFFECTIVENESS SURVEY**

December 2021



## BOARD EFFECTIVENESS SURVEY:

The following Board Effectiveness Survey is in three parts:

1. Board Responsibility
2. Board Operations
3. Board Effectiveness

<b>PART 1: BOARD RESPONSIBILITY</b>	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>No Opinion</b>	<b>Agree</b>	<b>Strongly Agree</b>
1. The Board has a clear understanding of its mandate and responsibilities.	1	2	3	4	5
2. The division of authority and the allocation of responsibilities between the Board and executive management are clear.	1	2	3	4	5
3. I feel that my overall knowledge of the Corporation's operations is sufficient to allow me to discharge my obligations as a director.	1	2	3	4	5
4. I am satisfied with the Corporation's strategy as approved by the Board.	1	2	3	4	5
5. I am satisfied with the Board's level of contribution to, and process for approving, the strategic plan.	1	2	3	4	5
6. Shareholder value is appropriately considered in the Board's decision-making process.	1	2	3	4	5
7. I am satisfied that the Board is kept informed of all material issues.	1	2	3	4	5
8. I am satisfied with the Board's level of awareness of the nature and extent of risks faced by the Corporation and the Board's level of awareness of the policies and procedures the Corporation has in place to identify, monitor and manage those business risks.	1	2	3	4	5
9. I have, through Board, committee and informal contact, sufficient exposure to and knowledge of high-potential executive and management employees in the organization.	1	2	3	4	5

Additional comments or suggestions about the Board's responsibilities:

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<b>PART 2: BOARD OPERATIONS</b>		<b>Strongly Disagree</b>	<b>Disagree</b>	<b>No Opinion</b>	<b>Agree</b>	<b>Strongly Agree</b>
10.	The frequency of Board and committee meetings is adequate for me to fulfill my obligations as a director.	1	2	3	4	5
11.	Sufficient time is scheduled for Board and committee meetings.	1	2	3	4	5
12.	My time and talents are well utilized at Board and committee meetings.	1	2	3	4	5
13.	The Board has the right number of directors.	1	2	3	4	5
14.	The Board has the right mix of experience and skills to guide the Corporation towards achieving its strategic goals.	1	2	3	4	5
15.	I am satisfied with the Board's current committee structure.	1	2	3	4	5
16.	I am satisfied that each of the following committees is performing as it should:					
	• Audit Committee	1	2	3	4	5
	• Corporate Governance and Nominating Committee	1	2	3	4	5
	• Compensation Committee	1	2	3	4	5
17.	I am satisfied that the processes now in place to manage director succession and to nominate candidates for the Board are working well.	1	2	3	4	5
18.	I am satisfied with the frequency and amount of time for discussion among independent directors without management present.	1	2	3	4	5
19.	The briefing materials I receive are adequate and timely.	1	2	3	4	5
20.	The performance and competitive information I receive allows me to monitor results, identify potential areas of concern and understand important industry issues/trends.	1	2	3	4	5
21.	I have adequate access to officers outside of Board and committee meetings.	1	2	3	4	5
22.	The Board should codify conflict of interest guidelines for directors.	1	2	3	4	5

Additional comments or suggestions about enhancing how the Board operates:

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**PART 3: BOARD EFFECTIVENESS**

	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>No Opinion</b>	<b>Agree</b>	<b>Strongly Agree</b>
23. The Board's goals, expectations and concerns are openly communicated with management.	1	2	3	4	5
24. Board and committee meetings are candid and constructive and are conducted in a manner that ensures open communication, meaningful participation, critical questioning and the timely resolution of issues.	1	2	3	4	5
25. The process the Board uses to set goals with the CEO is adequate.	1	2	3	4	5
26. The process the Board uses to evaluate the CEO's performance is adequate.	1	2	3	4	5
27. Management is sufficiently responsive to questions and issues raised by the Board.	1	2	3	4	5
28. Management communicates with the Board in an open, candid and timely manner.	1	2	3	4	5
29. I receive adequate feedback as a director about my contribution to the Corporation.	1	2	3	4	5

30. In my view, the Board's most significant achievement in the past year was:

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31. In my view, the most important thing the Board could do to improve its effectiveness is:

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32. With reference to my experience on other Boards, the overall performance of the Board and its committees is:

	<b>Much Worse</b>	<b>Worse</b>	<b>About the Same</b>	<b>Better</b>	<b>Much Better</b>
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Are there additional things that the Board could do to enhance its effectiveness?

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