



Process for Performance Evaluation

First Graphene Limited (Company)

The Nomination Committee (or its equivalent) evaluates the performance of the Board and of its committees by way of informal round table discussions annually regarding the following:

- comparing the performance of the Board with the requirements of its Charter;
- examination of the Board's interaction with management;
- the nature of information provided to the Board by management;
- management's performance in assisting the Board to meet its objectives; and
- assessing the performance of each committee and identifying areas where improvements can be made.

Individual director's performance evaluations are completed by the Chair. The Chair meets with each individual director for informal discussion.

The Nomination Committee (or its equivalent) conducts a performance evaluation annually of the Managing Director by way of informal round table discussions based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.

The Nomination Committee (or its equivalent) annually reviews the performance of senior executives. The Managing Director conducts a performance evaluation of senior executives by interview with each senior executive and provides a report to the Nomination Committee (or its equivalent).