

Company	Black Diamond Group Limited
Document Type	Board Policy
Category	Board Administration
Policy Name	Board Records Management Policy
Approver	Board of Directors of the Company
Reference No.	BODXXX
Approved	March 2, 2016
Last Reviewed	March 2, 2016
Owner	Corporate Secretary of the Company

1.0 **Purpose**

This Board Policy describes how Board Records are to be retained, stored or destroyed in compliance with legal, financial and internal requirements and applies to all Directors and Management.

2.0 **Interpretation**

2.1 **Definitions**

Terms used in this Board Policy have the meanings set out next to that term below.

Board: the Board of Directors of the Company, and includes applicable committees of the Board as required by the context.

Board Portal: the secure online solution used by the Board and Management for sharing Board Records.

Board Records: all records created by, for or as a result of actions or decisions involving Directors or the Board, including Electronic Records, policies, agendas, reports, meeting materials, and financial, legal, human resource and administration documents, and any copies of those records.

Company: means Black Diamond Group Limited.

Director: a director on the Board.

Electronic Records: includes e-mail and other electronic information such as files created by word processing, spreadsheet and other commonly used applications and databases, and files stored on personal electronic devices such as phones, tablets, laptop and desktop computers, peripherals and cloud based storage solutions.

Law: the laws and regulations that apply to the Company and the Board.

Management: those members of management of the Company who are granted access to the Board Portal by the Corporate Secretary.

Retention Period: As applicable for each type of Board Record, the period of time described in Appendix 1 beginning on the date that each record was created.

2.2 **Other**

2.2.1 Any interpretation issues arising with respect to this Board Policy are to be raised with the Corporate Secretary, and (if required) shall be interpreted and decided by the Board.

2.2.2 References to the singular include the plural and vice versa where the context requires it.

3.0 **Management of Board Records**

3.1 **Communications**

Board Records will, to the fullest extent possible, be created and transmitted among the Directors, and among Management and Directors, through the Board Portal.

3.2 **Storage**

3.2.1 Board Records will be stored on the Board Portal to the fullest extent possible and, where required by Law, in the Company's corporate records.

3.2.2 Board Records that cannot be stored in the Board Portal will be maintained in a designated secure area by the Corporate Secretary.

3.3 **Access to Board Records**

Board Records may only be accessed by those persons described in Appendix 1, those persons that are required to have access under the Law or otherwise as approved by the Corporate Secretary.

3.4 **Retention Period**

Board Records will be retained for the Retention Period.

3.5 **Destruction**

3.5.1 Board Records will be destroyed or deleted upon expiration of the Retention Period, unless the Board, Management or Corporate Secretary determine that such Board Records have continuing value for historical, legal or other purposes. In such event, upon approval of the Board, those Board Records may be retained for such time as the Board specifies.

3.5.2 The Corporate Secretary will establish a process to securely destroy Board Records following the end of a Retention Period.

3.5.3 Directors are strongly encouraged to treat Board Records stored on their personal electronic devices, and laptop or desktop computer, pursuant to this Board Policy.

3.5.4 In the event that the Company becomes, or reasonably anticipates (upon the determination of Management) becoming subject of an investigation, audit or litigation that relates to or could be impacted by the Board Records then the Retention Period respecting such Board Records will be extended until such time as the investigation, audit or litigation is finally concluded, or otherwise on the advice of outside legal counsel.

4.0 **Compliance**

4.1 Any non-compliance with this Board Policy is to be immediately reported to the Corporate Secretary who will then inform the Board in a timely fashion.

4.2 This Board Policy applies to each Director and member of Management.

5.0 Confidentiality

Board Records are not to be altered, stored, accessed, released or destroyed, except as described in this Board Policy or as may be required or permitted by the Law. Board Records are confidential information and are not to be released or shared with any third party without the prior consent of the Corporate Secretary or as required by the Law.

6.0 Administration

6.1 All changes to this Board Policy must be approved by the Board.

APPENDIX 1 – BOARD RECORDS MANAGEMENT POLICY

RETENTION PERIODS AND ACCESS RIGHTS

Board Record	Retention Period	Access	Commentary
Meeting Notices and Agendas	Life of the Company plus 10 years	Directors, Corporate Secretary	
Meeting Minutes	Life of the Company plus 10 years	Directors, Corporate Secretary	
Meeting Materials	Life of the Company plus 10 years	Directors, Corporate Secretary	Includes reports, presentations and other information provided to the Board by Management or other persons in conjunction with a Meeting
Director Notes and Annotations on Meetings and Meeting Materials	2 weeks following approval of applicable Meeting Minutes	Owner of such notes and annotations, and anyone with whom they are shared	Includes notes and annotations made by a Director or the Corporate Secretary respecting any Board Record
Board Policies	Life of the Company plus 10 years	Directors, Corporate Secretary, Management	
Administration Records	10 years	Directors and Corporate Secretary, as applicable	Includes information relating to Board recruitment, nominees, assessments and similar
Board Mandates and Terms of Reference	Life of the Company plus 10 years	Directors, Corporate Secretary	
Any Board Record not described above	10 years	Directors, Corporate Secretary	