



## TRAINING AND PROFESSIONAL DEVELOPMENT POLICY

### 1 Introduction

BULGOLD Inc. and its subsidiaries (together, the “Company”) considers that in the modern competitive environment, employees need to replenish their knowledge and acquire new skills to do their jobs better and hereby adopts this Training and Professional Development Policy (the “Policy”). This will benefit both them and the Company. The Company wants employees to feel confident about improving efficiency and productivity, as well as finding new ways toward personal development and success.

Employees and managers should all collaborate to build a continuous professional development culture. It is an employee’s responsibility to seek new learning opportunities. It’s a manager’s responsibility to coach their teams and identify employee development needs. Annual employee performance plans are the main vehicle for identifying, documenting and evaluating the impact of individual learning and development plans.

### 2 Objectives and Scope

This Policy applies to all permanent, full-time, or part-time employees. Employees with temporary or short-term contracts might attend training at their manager’s discretion. This Policy does not apply to contractors or consultants.

### 3 General Guidelines

This Policy covers all eligible employees without discriminating against rank or protected characteristics.

Managers should evaluate the success of training efforts. They should keep records for reference and improvement opportunities.

All employee development efforts should respect cost and time limitations and individual and organizational needs.

Employees should try to make the most out of their training by studying and finding ways to apply the new concepts in their work.

## 4 Implementation

The Compensation Committee (the “Compensation Committee”) of the Board of Directors of the Company is responsible for the implementation and administration of this Policy. The Compensation Committee may delegate the day-to-day administration of this Policy to other senior executives, as appropriate.

## 5 Examples of Training and Professional Development Activities

The following are examples of professional training and development activities:

- formal corporate or individual training sessions (including industry and post-secondary courses);
- employee coaching and mentoring;
- participating in conferences;
- on-the-job training; or
- job shadowing.

### 5.1 Individual training sessions

All employees who have completed their probationary period are eligible to participate in external training programs individually or in teams. The Company will set an annual employee training and development budget for the organization at the beginning of each year.

Managers and their staff are responsible for developing training and development plans for their teams, provided that they don't exceed the allocated budget.

For external training courses, employees would be required to submit proof of successful completion.

Any employee training that the Company mandates (e.g. due to service delivery needs or changes in their job description) is excluded from the training budget.

All training should consider employees' needs and how they can learn best. Managers and employees are encouraged to consider multiple training methods like workshops, e-learning, lectures and more.

## **5.2 Corporate training programs**

The Company may occasionally engage experts to train employees. Some examples of this kind of training and development are, among others:

- equal employment opportunity training;
- diversity training;
- leadership training for managers;
- conflict resolution training for employees;
- human rights training; and
- sustainability training.

In addition, internal staff may:

- train and run induction programmes for new employees;
- train teams on related issues (e.g. new systems, policy changes and new developments); or
- train employees to prepare them for promotions, transfers or new responsibilities.

## **5.3 Other types of training**

Both employees and their managers are responsible for continuous learning. Employees should show a willingness to improve by asking their managers for direction and advice. Managers should do the same with their supervisors while encouraging and mentoring their staff.

## **6 Procedure**

The following procedure should be followed when employees want to attend external training sessions or conferences:

- Employees (or their managers) identify the need for training.
- Employees and managers discuss potential training programs or methods during the preparation of performance plans at the beginning of the year.
- For external courses approved by the manager (non-mandatory training) the employee will have to pay and submit invoices or receipts to the relevant department. 50% of the cost will be reimbursed at the time of submission, and the remainder will be reimbursed following successful completion of the course.
- If an employee decides to drop or cancel a training, they'll have to inform the relevant department immediately. Also, they will not be entitled to reimbursement of the full cost of the course. Exceptions may be made based on individual circumstances.
- In cases where training ends with an examination, employees are obliged to submit the results to the relevant department.
- Generally, for approved courses, the Company will cover training fees, including registration and examination (one time). In certain cases, the Company may cover transportation, accommodation and other expenses. The CEO must approve any training involving additional costs.

## 7 Linkages with other Policies

This Policy should be read and applied in conjunction with, among others, the Company's Code of Business Conduct and Ethics, the Human Rights Policy, the Sustainability Policy, the Diversity Policy and the Health and Safety Policy.

## 8 Waiver

Waivers to this Policy will be granted by the Compensation Committee in consultation with the Board of Directors.

## 9 Retention of Records

Records relating to any incident or report filed and to the investigation of any such report, shall be retained by the Company in accordance with the Records Retention and Destruction Policy.

## 10 Review of the Policy

The Compensation Committee will review and evaluate this Policy regularly, to determine whether it is effective and will submit any recommended changes to the Board of Directors for approval. Employees and Third Parties will be fully informed of any material revisions to this Policy.

## 11 Queries

Any Employee with questions about how this Policy should be followed in a particular case should contact their supervisor. All interested stakeholders are invited to comment on this Policy and to suggest ways in which it may be improved. Queries, comments and suggestions should be addressed to the Chair of the Compensation Committee at [information@BULGOLD.com](mailto:information@BULGOLD.com)

## 12 Publication and Approval

This Policy will be posted on the Company's website at: [www.BULGOLD.com](http://www.BULGOLD.com)

Approved by the Company's Board of Directors on: 27 April 2023