Bright Horizon Energy Corporation
The Board of Directors

Corporate Governance Guidelines

Authority

The Board of Directors of Bright Horizon Energy Corporation adopted the following Corporate Governance Guidelines. The operation of the Board of Directors is a dynamic and evolving process. As such, the Governance Committee reviews these Guidelines annually, and the Board may amend the Guidelines at any time upon recommendation by the Governance Committee and approval of the Board. Although no policy can cover each and every issue that may surface, these Guidelines set the proper tone for the operation of the Board and assist the Board in fulfilling its obligations to shareholders and other constituencies.

The Guidelines are in addition to and are not intended to change or interpret any federal or state law or regulation, including the South Dakota Business Corporation Act, the Company's Articles of Incorporation or Bylaws, or any Board Committee charter.

Board Responsibilities

All corporate authority resides with the Board of Directors as fiduciaries on behalf of shareholders. The Board delegates authority to management to pursue the Company's mission. Management, not the Board, is responsible for managing the Company; the Board is responsible for determining that the corporation is managed in a way to achieve its mission. To this end, the Board will provide its advice and consent to management with respect to Company policies and strategic plans. The Board will exercise its oversight responsibilities in a manner intended to promote the long-term success of the Company and the interests of its shareholders.

Board Operations

Selection and Composition of the Board.

The Board of Directors should be composed of individuals whose backgrounds, abilities, commitment and expertise combine to serve the best interests of the Company and its shareholders. Individually they should possess the highest personal and professional integrity, and practical and mature judgment. Collectively, the Board should represent diverse experience at policy-making levels in areas of relevance to the Company's business activities.

1. Board Membership Criteria. The Governance Committee will identify, on an annual basis, the skills, expertise, commitment and characteristics required of Company Board Members, given both the current makeup of the Board and the operations of the Company. Based upon this evaluation and with a view toward maintaining an effective Board succession plan, the Governance Committee will make recommendations to the Board regarding the re-nomination of existing Board Members, as well as the nomination of new members, and the respective

classes of such members. This assessment will consider knowledge, experience, judgement, leadership, and other relevant criteria, with the resulting board composition consisting of a broadly diverse, talented and highly engaged board. Non-employee Directors ("Independent Directors") will constitute a substantial majority of the Board.

2. Policy Relating to Majority Voting. In an uncontested election of Directors, any nominee for Director who receives a greater number of votes "withheld" from his or her election than votes "for" his or her election (a "Majority Withheld Vote") will promptly tender his or her resignation to the Board Chair following certification of the election results. Neither abstentions nor broker non-votes will be deemed to be votes "for" or "withheld" from a Director's election for purposes of this policy. A Director who is also an officer or employee of the Company need not tender his or her resignation from such officer or employee position.

   The Governance Committee will recommend to the Board of Directors whether to accept or reject the tendered resignation. In considering whether to recommend to accept or reject the tendered resignation, the Committee will consider all factors deemed relevant including, without limitation:

   - the reasons why the Committee believes shareholders "withheld" votes for election from such Director and any other circumstances surrounding the "withheld" votes;
   - any alternatives for curing the underlying cause of the withheld votes;
   - the qualifications of the Director whose resignation has been tendered;
   - the Director's past and expected future contributions to the Board and the Company; and
   - the overall composition of the Board, including whether accepting the resignation would cause the Company to fail to meet any applicable SEC or stock exchange requirements.

   The Director who tendered his or her resignation pursuant to this provision will not participate in the Governance Committee recommendation or Board of Directors action regarding whether to accept the resignation offer. If, however, each member of the Governance Committee received a Majority Withheld Vote in the same election, then the Board will appoint a committee comprised solely of Independent Directors who did not receive a Majority Withheld Vote in that election to consider each tendered resignation and recommend to the Board whether to accept or reject it. If the only Directors who did not receive a Majority Withheld Vote in the same election constitute three or fewer Directors, all Directors may participate in the action regarding whether to accept the tendered resignation offers. The Board of Directors will publicly disclose by filing with the SEC on Form 8-K its decision and, if applicable, rationale within 90 days after receipt of the tendered resignation.

   The Board will consider as candidates for nomination for election or re-election to the Board, or to fill vacancies and new directorships on the Board, only those individuals who agree to tender an irrevocable resignation that will be effective upon (a) the occurrence of a Majority Withheld Vote for that Director in his or her next election and (b) acceptance of the tendered resignation by the Board.

3. Number of Directors. The Board will establish the number of Directors from time to time by resolutions, based on the recommendation of the Governance Committee and subject to the Company's Articles of Incorporation and Bylaws. The Governance Committee will periodically

assess the appropriate size of the Board and, if it deems an adjustment necessary, recommend that the Board approve a change in the Board's size.

4. Selection, Orientation and Continuing Education of Directors. The Governance Committee will recommend nominees to the full Board for election as Directors. The committee will welcome input from all Directors and shareholders and may utilize the services of independent consultants. The Board and the Company will orient new Directors through means that include published materials, meetings with senior management, and visits to Company facilities, including education concerning the Company's strategic direction, corporate governance practices, and key policies and procedures. Following initial orientation, Board members will regularly receive continuing education concerning business activities of the Company, their responsibilities as Directors, and as members of Board committees.

5. Retirement. No person will be elected or stand for reelection as a director after having attained seventy-five (75) years of age, unless the Board determines that continued service would be advantageous for the Company and its shareholders.

6. Changes in Professional Responsibility. The Board retains the discretion to determine whether Directors who retire or change from the professional position they held when they came on the Board should be required to resign. A change in an individual's professional responsibilities may directly or indirectly impact that person's ability to fulfill directorship obligations. Accordingly, Board Members who retire or change professional responsibilities will promptly tender their resignation from the Board. The Board will not be obligated to accept such resignation, but the Governance Committee will review the affected member's service and qualifications and recommend to the Board the continued appropriateness of Board membership under these circumstances.

7. Independent Directors. To be independent, the Board should consist of a substantial majority of Independent Directors, with a maximum of three non-Independent Directors. The Board's standard of independence will meet applicable stock exchange requirements for independence and other applicable law in determining independence of Directors on Audit Committees.

8. Conflicts of Interest. Directors are expected to be free of outside interests that conflict with the best interests of the Company. They are expected to act solely on behalf of the Company and not be influenced by a personal interest that may result from other individual or business concerns. No Director will serve as a director, officer or employee of a competitor of the Company. Directors must disclose to other Directors any potential conflicts of interest they may have concerning any matter under discussion and, if appropriate, refrain from voting on a matter in which they may have a conflict.

Director Compensation

From time to time, the compensation of Directors will be reviewed by the Leadership Development & Compensation Committee, which will make recommendations to the full Board. The Board's philosophy is that a portion of Director compensation be equity based.

Director Stock Ownership

The Board believes that, to align the interests of Directors and shareholders, Directors should have a meaningful personal investment in the Company. In furtherance of this policy, each Director is required to hold shares of common stock, restricted stock, or deferred common stock equivalents equal to five times the annual Board cash retainer. A Director may not sell or otherwise dispose of Company equity securities if doing so would cause the Director's holdings to fall below the required ownership level, unless the Board Chair and the Governance Committee Chair agree that a hardship exists and approve the sale or disposition. If the Director requesting the hardship exception is the Board Chair or the Governance Committee Chair, the Audit Committee Chair also must agree that a hardship exists and approve the sale or disposition.

Board Leadership

Selection of Board Chair

The Board believes that having an Independent Director serve as Board Chair is the leadership structure that currently best serves the Company and its shareholders. Accordingly, the Board will annually appoint an Independent Director to serve as Board Chair.

The Board recognizes, however, that no single leadership structure is appropriate in all circumstances. The Board may determine from time to time that the interests of the Company and its shareholders are best served by combining or separating the roles of Board Chair and Chief Executive Officer (CEO). The Governance Committee will periodically review the Board's leadership structure and annually recommend to the Board the selection of the Board Chair.

Lead Director

If the roles of Board Chair and CEO are combined, the Board will appoint one of its Independent Directors to serve as the Lead Director. The Lead Director will chair executive sessions of the Independent Directors. The Lead Director, together with the Independent Directors, will develop the agenda for executive sessions. If the roles of Board Chair and CEO are combined, the Lead Director will chair meetings of the Board in the absence of the Board Chair and perform other duties as may be assigned by the Board or the Independent Directors. If the Lead Director is not present at any meeting of the Board, or any executive session of Independent Directors, the Chair of the Governance Committee will serve as Acting Lead Director.

Commitment to Service

Directors should demonstrate willingness and the ability to commit the time required to fully discharge Board responsibilities. Directors should regularly attend meetings and review the materials that are sent to them in advance of those meetings.

Independent Directors Service on Other Boards

Independent Directors are encouraged to limit the number of other boards on which they serve, taking into account potential board attendance, participation, and effectiveness. Directors will consult with the Board Chair, Governance Committee Chair, and Corporate Secretary in advance of accepting an invitation to serve on the board of another public company.

CEO Service on Other Boards

The CEO will advise the Board Chair and the Governance Committee Chair before accepting any interlocking or outside paid board membership. The Governance Committee will review any such proposed service and make a recommendation to the Board. Board approval will be required before the CEO accepts any interlocking or outside paid board membership. The CEO also will advise the Board Chair before accepting any outside unpaid board membership.

Evaluation of Board Performance and Committee Performance

The Board and each of its committees will perform annual self-evaluations. The effectiveness and contributions of individual Directors are considered each time a Director stands for re-nomination.

Board Operations

Board Agenda

The Board Chair and the CEO will work together to set the agenda for each Board meeting.

Strategic Planning

Management will prepare the strategic plan for the Company and will present and discuss it with the Board at least annually. Need to beef this up to demonstrate board engagement.

Independent Advice

The Board or any Committee may seek legal or other expert advice from a source independent of management and will notify either the CEO or the Chief Legal Officer as appropriate.

Board's Interaction with Institutional Investors, Press, Customers, and Shareholders

The Board believes that in ordinary circumstances management speaks for the Company. Individual Board Members may, from time to time at the request of management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should come from the Board Chair or the Board Chair's designee. Any direct communication a Board member has with any of the above constituents should be reported to the CEO and the Board Chair. Shareholders who want to communicate with the Board may do so through the Corporate Secretary in accordance with procedures established by the Company from time to time.

Access to Leadership

The Board welcomes the invited attendance at Board and/or Committee meetings of non-members who are in leadership positions of the Company. Board Members who contact members of leadership will inform the CEO that the contact has been made if the CEO did not initially coordinate the contact.

Field Board Meetings

Board meetings should periodically include operational site visits.

Executive Sessions

Independent Directors will meet at each regular meeting of the Board, without management present, and will meet at such other times as determined by the Board Chair.

Committee Matters

Number, Structure and Independence of Committees

The current standing committees of the Company include the Audit Committee, Leadership Development & Compensation Committee, Governance Committee, and Safety and Operations Committee. The Board may form or disband other special committees depending upon the needs of the Company.

Assignment and Rotation of Committee Members

The Governance Committee, after consultation with the Board Chair, and with consideration of the desires of individual Board Members, will recommend assignment of Board Members to various committees. While the Board believes that consideration should be given to rotating committee members periodically, the Board does not believe that such rotation should be mandated as a policy, as there may be reasons to maintain an individual Director's committee membership for a longer period.

CEO Evaluation

The Leadership Development & Compensation Committee will conduct an annual evaluation of the CEO. The evaluation, which will consider the input of all Independent Directors, should be based upon objective criteria, including performance of the business, accomplishment of long-term strategic objectives, development of management, etc. The Leadership Development & Compensation Committee will also make recommendations, for the approval of the Board of Directors, concerning CEO compensation.

Management Succession

The CEO will report to the Board at least annually about development of senior management personnel and succession plans, including plans for emergency succession of the CEO. The Board of Directors will appoint the membership of any selection committee that may be necessary to fill the office of CEO.

Corporate Governance Guidelines initially adopted November 14, 2026

Guidelines revised on the following dates:

Charter last reviewed on November 14, 2026