

Risk Committee Charter

(Revised 7.26.18)

Objective: To assist the Board in fulfilling its oversight responsibilities on the risk management and processes of the Company, to oversee the management of all funds and assets of the Company and to ensure that all projects and investment proposals and its funding requirements are consistent with the business strategy of the Company, and are within approved budgets for said projects.

Composition and Appointment: At least five (5) directors, three (3) of whom must be Independent Directors. The Board shall appoint the members and chairman (from among the members) of the Committee following the annual meeting of stockholders at which the directors are elected. In case of vacancy in the Committee, the Board shall appoint a replacement who will fill the vacancy, at any meeting of the Board. The members of the Committee should have adequate background, experience or exposure in accounting, finance, risk management, investment or fund management, or related fields.

Duties and Responsibilities:

- a) To provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risks of the Company. This function shall include regular receipt from Management of information on risk exposures and risk management activities;
- b) To oversee the management of all funds and assets of the Corporation;
- c) To review the financial reports and statements of the Company; and ensure that Management keeps and maintains a complete and accurate record of all financial transactions in the corresponding books of accounts of the Company; and ensure that Management present and report to the Board timely and accurate financial information on the Company;
- d) To review the operating budgets of the Company, including Management's financial planning and strategies;
- e) To review all major capital expenditures and investments of the Company;
- f) To review and recommend capital or debt raising options or activities which may be undertaken by the Company; and
- g) To review the capital structure of the Company and recommend to the Board measures to address any and all issues relative to the capital structure and shares of the Company.

Meetings:

Meetings may be held upon call by the Chairman of the Committee or as directed by the Board for the review of projects and investment proposals and financial statements and reports of the Company.

Quorum shall constitute a majority of the members of the Committee.

Reports to the Board:

It shall be responsibility of the Corporate Secretary, who shall record the minutes of meetings of the Committee, to report to the Board the actions taken by the Committee at the meeting of the Board of Directors immediately following the meetings of the Committee.