

## **Risk Management Committee**

### *Terms of Reference*

1. The committee shall ensure that the Company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
2. The Committee shall evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner.
3. The committee will coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities.
4. The committee may form and delegate authority to subcommittees when appropriate
5. The committee shall review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.
6. The Board shall review the performance of the committee annually.
7. The committee shall have access to any information necessary to fulfill its oversight role. The committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.