

BOARD RISK AND COMPLIANCE COMMITTEE

The Objective of the Board Risk Committee is to assist the Board in its oversight of management's responsibility to implement an effective global risk management framework reasonably designed to identify, assess and manage the Company's strategic, credit and investment, market, and operational risks.

The terms of reference of this committee include the following:

- The Committee will meet at least four (4) times a year and as often as is necessary;
- The Committee is responsible for performing duties to enable the Board to fulfil its 'oversight' responsibilities in relation to Company's;
 1. Identification, assessment and management of risk;
 2. Identifying and assessing future potential risks which, by virtue of their, unfamiliarity, uncertainty and deemed low probability, may not have been factored adequately by the Company's management;
 3. Adherence to internal risk management and compliance policies and procedures; and
 4. Monitor to ensure a sound risk and compliance culture is established
- Ensure that there exists a strategy, policy, procedures and processes in a comprehensive 'Compliance Risk Assessment Plan' and ensure they adequately reflect and are implemented to fulfil JGI's legal obligations, undertaking, culture, values and expectations;
- Agree, monitor and ratify Company's Risk Management Strategy and Policies;
- Assist the Board in defining acceptable risks within the Company and determining the Company's risk appetite and identify any risk trends, concentrations or exposures and any requirement for policy change;
- Make recommendations to the Board on priority risk areas as well as new regulations that may have a material impact, with the robust action plans, as required;
- Oversee identification and implementation of the risk management action plan and risk registers and compliance mechanism and review all departments' risk registers;
- Review and approve the accepted risk registers and ensure that the risk mitigation measures are robust and in place;
- Review the Risk Management Strategy and Policy on an annual basis;
- Review reports on any material breaches of Company's overall risk limits for financial, operational and legal risk and the proposed course of action;
- Review Company's procedures for the prevention of bribery, frauds and AML;
- Review and monitor that all financial, operational or legal risk policy statements required by law or regulation are in place and adhered to; and
- Conducting an annual performance evaluation of the Committee and report its findings to the Board.