MANUFACTURER OF ELECTRICAL CONTACTS FOR LOW, MEDIUM & HIGH VOLTAGE SWITCHGEAR INDUSTRY

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ISO 9001:2008 DNV REGISTERED FIRM
ISO 14001:2004 DNV REGISTERED FIRM
OHSAS 18001:2007 DNV REGISTERED FIRM

# MODISON METALS LTD

## ROLES AND RESPONSIBILITIES OF RISK MANAGEMENT COMMITTEE

### 1. Introduction

1.1 MODISON METALS LTD. **(Company)** has established a Risk Management Committee **(Committee).** The Committee is an executive committee and is not a formally constituted committee of the board of the directors of Company **(Board)**.

1.2 The objectives and constitutional matters concerning the Committee are set out in the Committee's Charter. This statement of responsibility and duty details in the specific duties of the Committee in discharging its responsibilities.

### 2. Responsibilities

2.1 The responsibilities of the Committee are:

2.1.1 Recommend to the Board and then formally announce, implement and maintain a sound system of risk oversight, management and internal control which:

2.1.1.1 identifies, assesses, manages and monitors risk; and

2.1.1.2 allows investors and other stakeholders to be informed of material changes to the Company's risk profile.



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2.2. In discharging its responsibilities, the Committee is to develop and seek Board approval for a range of specific duties that it is to carry out. Such duties will vary depending on the Company's circumstances, the Committee's responsibilities and, in particular, the roles of the Board and other committees, such as audit.

2.3 The current duties of the Committee are set out in the sections below. Board approval is to be obtained for any material changes to the Committee's duties.

## 3. Duties

3.1 The Committee's duties are based on 2 broad categories- risk management and governance.

3.2 Consistent with its risk management responsibility, risk management duties are intended to detail the functions and processes which are considered necessary to ensure that the Board can be satisfied that the Company's risks are being effectively managed.

3.3 Governance duties are intended to ensure the Committee also considers ethical and broader stakeholder values in its assessment and management of risks and internal procedures.

3.4 The Committee can consider other matters relating to risk management that it considers desirable. In addition, the Committee will examine any other matters referred to it by the Board.