

## **RISK COMMITTEE CHARTER**

### **Constitution**

- established by resolution of the Board of Directors of Hostech Limited.

### **Membership**

- appointed by the Board from among the Directors of the Company
- consist of not less than two members with the majority, if possible, being independent Directors
- refer Schedule 1 for current membership

### **Chairman**

- the Risk Committee shall appoint a Chairman of the Committee.

### **Secretary**

- the Company Secretary shall be the Secretary of the Risk Committee.

### **Quorum**

- shall be two members

### **Meeting Frequency**

- meetings will be held not less than twice a year

### **Expected Outcomes**

To make recommendations (annually) to the Board in respect of the following:

1. To oversee the establishment and implementation by management of a system for the identifying, assessing, monitoring, and managing material risk throughout the Company. The system will include the Company's internal compliance and control systems.
2. To review at least annually the Company's risk management system to ensure the exposure to the various categories of risk are minimised prior to endorsement by the Board.
3. To take an active interest in ethical considerations regarding the Company's policies and practices.
4. To monitor the standard of corporate conduct in areas such as arms length dealing and likely conflicts of interest.
5. To determine the Company's risk profile describing the material risks including both financial and non-financial matters, facing the Company.

## Attachment 8

6. To regularly review and update the risk profile.

### **Authority**

- to review all Company policies and procedures;
- to consult with the CEO and the senior management team as a group to identify Corporate goals and ensure alignment of objectives and activities to Risk policy;
- to seek any information the Committee requires from any officer or employee so as to be able to make full and complete recommendations to the Board;
- to access external reference sources as required, subject to obtaining prior approval from the Chairman of the Board for any expenditures greater than \$ 10,000.00 per annum.

### **Reporting Procedures**

- The Secretary will circulate the minutes of the meetings of the Risk Committee to all members of the Committee for comment and change before being signed by the Chairman of the Committee and circulated to the Board with the Board papers for the next Board meeting.
- The minutes are tabled at the Board meeting following the Risk Committee meeting along with any recommendations of the Risk Committee.

**Schedule 1 – Risk Committee Members**

Matthew Costello (chair)

Terry Wills-Cooke