



## **CHARTER FOR THE RISK MANAGEMENT COMMITTEE OF XCHANGING SOLUTIONS LIMITED**

### **Purpose:**

The purpose of the Risk Management Committee (the “RMC”) of the Board of Directors (the “Board”) of Xchanging Solutions Limited (the “Company”) shall be to assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of strategic, operational, and external environment risks. The Committee has overall responsibility for monitoring and approving the enterprise risk management framework and associated practices of the Company.

### **Committee membership and organization**

The RMC shall be constituted by and will serve at the discretion of the Board. The RMC shall consist of minimum three members with majority of them being members of the Board of Directors including at least one Independent Director. The Chairman of the Risk Management Committee shall be a member of the Board of Directors.

### **Meetings and Quorum**

The Risk Management Committee shall meet at least twice in a year.

The meetings of the RMC shall be conducted in such a manner that on a continuous basis not more than one hundred and eighty days shall elapse between any two consecutive meetings.

The quorum for a meeting of the RMC shall be either two members or one third of the members of the committee, whichever is higher, including at least one member of the Board of Directors in attendance.

### **Committee responsibilities and authority**

The RMC shall formulate, monitor and review risk management policy and associated framework, processes and practices.

The RMC shall periodically assess risks to the effective execution of business strategy and review key leading indicators in this regard.

The RMC shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

The RMC 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.

The RMC shall evaluate significant risk exposures of the Company (including business continuity planning and disaster recovery planning & testing) and assess management's actions to mitigate the exposures in a timely manner.

The RMC shall evaluate risks related to cyber security and ensure appropriate procedures are placed to mitigate these risks in a timely manner.



The RMC will coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities (e.g. internal or external audit issue relating to risk management policy or practice).

The RMC may form and delegate authority to subcommittees or one or more officers of the Company, when it seems appropriate.

The RMC shall have access to any internal information necessary to fulfill its oversight role.

The role and responsibilities of the RMC shall include such other functions as may be prescribed by the Board of the Company or required under the relevant provisions of the applicable laws or regulations issued by the regulatory authorities, from time to time. Further, the Board may review the performance of the RMC periodically.