

Omnicanne Limited

Risk Committee Charter

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1. Purpose

The purpose of the Risk Committee (the 'Committee') is to provide assistance to the Board of directors of Omnicane Limited (the 'Board') in fulfilling its oversight of:

- (i) Omnicane Limited and its subsidiaries (the 'Group') risk governance structure;
- (ii) the Group's risk management and risk assessment guidelines and policies regarding market, credit, operation, liquidity, funding, strategic, regulatory and such other risks as necessary to fulfill roles and responsibilities of the Committee;
- (iii) the Group's risk tolerance;
- (iv) the performance of the Group's risk management framework, thus ensuring that there is in place an effective system reasonably designed to evaluate and control such risk across the Group.

Risk assessment and risk management are the responsibilities of the Company's management.

2. Membership

The Committee shall be composed of three or more directors as determined from time to time by the Board. Members of the Committee shall have experience in identifying, assessing and managing risk exposures.

The Board may remove any member from the Committee at any time with or without cause. Vacancies occurring on the Committee shall be filled by the Board.

The chairperson of the Committee (the 'Chairman') shall be designated by the Board.

The Company Secretary of the Board shall be the Committee Secretary.

3. Meetings

The Committee shall meet at least twice a year.

The quorum for meetings and decision-making shall comprise of two members present throughout, whether physically or by telecommunication.

The Company Secretary shall minute, record and document all proceedings/resolutions as well as any conflict of interest.

The notice of each meeting should consist of the details of the date, time and venue, agenda of items and supporting documents. These documents should be given to the members within a convenient timeframe.

The Chairman of the Committee may in case of absence designate an alternate. In case of absence of the Chairman and where no alternate has been designated, the present members shall collectively appoint one of their fellow Committee members as an alternate chair for that specific meeting, ensuring the smooth conduct of discussions and adherence to the agenda. The alternate chair's authority is limited to that meeting and his/her role is to facilitate proceedings in line with established procedures and roles and responsibilities of the Committee as defined in this charter.

4. Remuneration

With respect to the performance by the members of the Committee, in addition to their directorship and pursuant to the provision under the constitution of the Company, members of the Committee shall be entitled to a remuneration befitting their appointment and presence upon Committee meetings.

5. Role and Responsibilities of the Committee

The role and responsibilities of the Committee shall be to:

- Review the effectiveness of the risk management framework and approve strategies to address potential risks throughout the Group;
- Evaluate the risks associated with all new projects on an ongoing basis, assess the probability and impact of foreseeable events on the Group's situation;
- Assess the strength of the Group's internal control in terms of business risk management;
- Annually review the risks of the Group, with particular emphasis on the most impactful risks;
- Revise on a regular basis the progress made on implementing remedial actions to mitigate risks within tolerable levels;
- Ensure that reporting by management on risks should be a significant criterion during Committee meetings;
- Investigate and present to the Board, to be approved, the suggestions from management with regards to the risk appetite to be issued to guide the various entities of the Group to consistently determine thresholds beyond which risks will be intolerable;
- Examine the adequacy of insurance coverage for the Group;
- Oversee, if applicable, any significant legal claims as well as legal and regulatory cases against the Group;
- Ensure that the Group is compliant to the ongoing monitoring of all Anti Money Laundering and Combatting the Financing of Terrorism obligations.

6. Authority

The Committee shall act in an advisory capacity and shall, after due deliberation, recommend all decisions to the Board for subsequent approval.

7. Other Provisions

7.1. Code of Conduct and Confidentiality

All members of the Committee shall adhere to a strict code of conduct that emphasizes ethical behavior, professionalism and confidentiality. This includes maintaining the confidentiality of sensitive information discussed during Committee meetings and refraining from disclosing such information to unauthorized parties.

7.2. Professional Advice

The Committee collectively, and each Committee member individually, has the right to seek independent professional advice as they consider necessary to fulfil their roles and responsibilities and permit independent judgment in decision-making, subject to the approval of the Chairman, at the expense of the Company or the concerned subsidiary of the Group.

7.3. Information Accessibility

The Committee is authorized to any sufficient resource in order to fulfill its roles and responsibilities, including assistance from the Company Secretary whenever required.

7.4. Reporting

The Chairman shall report to the Board regarding the deliberations of the Committee at the next scheduled Board meeting.

The Committee shall ensure that reports which are a regulatory and statutory requirement, or which have been requested by the Board are included in the annual report of the Company.

8. Performance Review

The Committee shall arrange for periodic reviews of its own performance and review its terms of reference to ensure that it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board.

9. Amendments

Amendments to this charter may be proposed by any member of the Committee or the Board. Proposed amendments shall be reviewed and approved by a majority vote of the Committee members. Any approved changes shall be communicated promptly to the Board for final ratification and the updated charter shall be made available to all relevant stakeholders.