



Daakye Trust PLC

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TERMS OF REFERENCE & CHARTER OF THE RISK COMMITTEE OF THE BOARD OF DIRECTORS

Directors

Stephen Antwi-Asimeng, Samuel Arkhurst, Hayford Amoh, Emmanuel Addo, Frederick Dennis

1. Introduction

The Risk Committee was established by the Board of Directors of Daakye Trust PLC (the “Company”) on 19th March, 2021 pursuant to clause 62 of the Company’s Constitution and paragraphs 17 and 20 of the SEC Corporate Governance Code for Listed Companies, 2020 (SEC/CD/001/10/2020).

This Charter sets out the purpose for which the Risk Committee was established and the Committee’s powers, duties and responsibilities.

2. Purpose

The purpose of the Risk Committee is to assist the Board of Directors in fulfilling its corporate governance and oversight responsibilities towards the Company relating to the establishment of policies, standards and guidelines for risk management and compliance with legal and regulatory requirements.

3. Composition

The Risk Committee shall consist of at least three (3) directors, of which a majority (including the Chairperson) shall be independent non-executive directors.

The Company Secretary shall act as the secretary to the Committee.

4. Functions and Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Risk Committee shall perform the following functions:

- Review the risks facing the Company;
- Review and approve the risk management policy for approval by the Board;
- Oversee the implementation of the risk management framework;
- Review the Corporate Manager’s plans for mitigation of the material risks faced by the Company;
- Monitor emerging risks and changes in the risk profile; and
- Promote awareness of a risk-based culture.

5. Authority

The Board of Directors shall ensure that the Risk Committee shall have adequate resources and authority to discharge its responsibilities; authority to investigate any matter within its scope of responsibilities; authority to employ professional advice or assistance, if necessary; and full access to any information the Committee considers relevant.

6. Procedures & Meetings

The Risk Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter, but at least once in a year. The Chairperson of the Risk Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this Charter.

A quorum of the Risk Committee shall comprise any two (2) members.

If the Chairperson of the Committee is unable to attend a Committee meeting, the Chairperson, or the members present, shall appoint another member who is an independent director to act as Chairperson for that meeting.

Meetings may be held either in-person or by video or telephone conferencing.

Meetings of the Committee shall be convened by the Secretary of the Committee at the request of any of its members or at the request of the Corporate Manager as and when necessary.

Unless otherwise agreed by the Committee, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed as well as supporting documents relating thereto, shall be forwarded to each member of the committee no later than 5 days before the date of the meeting.

Notices, agendas and supporting papers may be circulated via electronic mail.

7. Reporting to the Board

The Risk Committee shall prepare an annual Report detailing its work and activities, and this report shall be included in the Board's annual report.

8. Evaluation, Review & Training

The Risk Committee shall conduct an annual review of this Charter and of its own effectiveness. Any amendments to this Charter are subject to the approval of the Board of Directors.

The Committee shall be provided with appropriate training on a yearly basis.

Approved by the Board of Directors of Daakye Trust PLC on 18 November 2021.