

1. OBJECTIVE

The primary objective of the Risk Management Committee (RMC) is to oversee the Senior Management's activities in managing the key risk areas of the Company's related activities and to ensure that the risk management process is in place and functioning effectively.

2. ROLES AND RESPONSIBILITIES

The roles and responsibilities of RMC are as follows: -

- a. Recommend appropriate risk management policies, procedures and process in key risk areas such as strategic risk, investment risk, financial risk and operational risk, where applicable;
- b. Reviewing the adequacy of risk management strategies, policies and risk tolerance level of Global Maritime Ventures Berhad (GMVB), and the extent to which these are operating effectively;
- c. Provide oversight and strategic direction of all risks associated with GMVB's activities for the management;
- d. Promoting an integrated approach to evaluate and monitor inter-related risks;
- e. Ensuring that the infrastructure, resources and systems are in place to identify, measure, monitor and control risks;
- f. Reviewing management's periodic information on risk exposures and risk management activities; and
- g. Review and endorse contingency plans for critical and worst case scenarios and address related issues.

3. RMC MEETINGS AND ATTENDANCE

During the financial year ended 31 December 2013, RMC held three (3) meetings. A record of the attendance of RMC Members is as follows: -

MEMBERS	NO. OF MEETINGS ATTENDED
Haji Abdul Aziz bin Haji Ishak (Chairman)	3/3
Datin Husniarti binti Tamin	3/3
Dato' Ir Abdul Rahim bin Abu Bakar	3/3