

QF 4070.02: ENDEAVOUR FOUNDATION RISK COMMITTEE CHARTER

1.0 PURPOSE

The Risk Committee shall provide assistance to the Board of Directors of the Endeavour Foundation in its responsibilities of managing risk within the organisation. The Committee shall be the main body responsible for the implementation of risk management and shall ensure that the Endeavour Foundation maintains robust and effective risk management processes and related practices. The Committee shall oversee the implementation of risk management across the whole of the Endeavour Foundation, integrate all risk related activities, facilitate and monitor business unit level risk management processes, and be responsible for strategic risk management processes.

2.0 OBJECTIVES

The primary objectives of the committee shall include:

- To monitor the management the Endeavour Foundation's exposure to risks;
- To co-ordinate the activities of and receive reports about all risk-related functions from committees;
- To establish management accountability for risk management; and
- To ensure that the potential for fraud within the organisation is controlled.

3.0 COMPOSITION

The Risk Committee shall consist of a minimum of two and a maximum of three members of the Board of Directors. The Board of Directors or its nominating committee shall appoint committee members and the committee chair.

4.0 DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the committee shall include but not be limited to:

(a) Risk Management

- Oversight of the implementation of risk management across the whole of the Endeavour Foundation;
- Assessment and monitoring of changes to the Endeavour Foundation's strategic risk profile, establishing actions required, and monitoring actions against their due date;
- Review of the strategic risk register (six monthly);
- Receipt and review of each of the business and services unit risk registers (six monthly);
- Receipt and review of risk incident reports;
- Monitoring and reporting on the effectiveness of the Endeavour Foundation's risk management system; and
- Presentations on significant risk issues to the Audit Committee.

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(b) Business Continuity Planning / Crisis Management

- Overseeing the development, testing and management of the Endeavour Foundation's Business Continuity Planning and Crisis Management;
- Approval of the Business Continuity Plan and any changes made to the plan;
- Receipt and review of Business Continuity Planning testing results; and
- Receipt and review of Business Continuity Planning action plans and progress updates.

5.0 ETHICAL PRACTICES

Members are to act independently in making assessments or drawing conclusions. Equal consideration shall be given to all functions and responsibilities of the Endeavour Foundation subject to the demands and priorities of the organisation at a particular point in time.

Business of the Committee shall remain confidential to Committee Members unless otherwise determined by the Committee.

6.0 CONDUCT OF MEETINGS

The number of meetings of the risk committee shall be determined annually by the board meeting agenda, with authority to convene additional meetings, as circumstances require. All committee members are expected to attend each meeting, in person or via tele or video-conference.

The committee shall invite members of management or others to attend meetings to provide pertinent information, as necessary. The Chief Executive Officer is considered a permanent invited guest to the committee.

Meeting agendas shall be prepared and provided in advance to committee members, along with appropriate briefing materials. Minutes of meeting shall be prepared.

7.0 RELATIONSHIPS WITH OTHER GROUPS

The committee shall liaise with other groups as required to ensure that the statutory and operational responsibilities of the Committee are met. Groups shall include but not be limited to:

- the Endeavour Foundation; and
- the Endeavour Foundation's Audit Committee.

8.0 EVALUATION OF PERFORMANCE

Annually, the Chair shall arrange for the Committee's performance to be assessed during the annual Board of Directors performance evaluation process.