

E-Land Apparel Limited
(formerly known as Mudra Lifestyle Limited)

RISK MANAGEMENT COMMITTEE CHARTER

1. Primary Objectives

The Risk Management Committee is a committee of the Board of Directors (the 'Board') of E-Land Apparel Limited (the 'Company'). The primary objective of the Risk Management Committee shall be in fulfilling its corporate governance oversight responsibilities with regard to identification, analyzing, evaluation and mitigation of strategic, business and operational risks.

The primary responsibilities are to:

- Discuss with senior management, the Company's Enterprise Risk Management (ERM) and provide oversight as may be needed;
- Ensure it is apprised of the most significant risks along with the action management is taking and how it is ensuring effective ERM;
- Reviewing risk disclosure statements in any public documents or disclosures.

2. Aim

The aims of our Risk Management Committee are to:

- promote employee, stakeholder, and public safety;
- protect personnel, assets and intellectual property;
- encourage better quality service delivery;
- minimise loss and insurance costs, and
- improve contingency planning for dealing with risks and their impact.

3. Principles

Operating principles that support this Risk Management Committee are summarized below:

We will actively:

- identify and rank all strategic risks;
- ensure risk management becomes part of day-to-day management;
- provide staff with the policies and procedures necessary to manage risks;
- ensure staff are aware of risks and how to manage them; and
- monitor our strategic risk profile and implement a continuous improvement approach to risk management.

4. Composition

The composition of the committee will be as decided by the Board from time to time.

5. Quorum

The quorum necessary for transacting business at a meeting of the Committee shall be two members or one-third of the members of the Risk Management Committee; whichever is greater.

6. Meetings

The Committee will normally meet at such intervals as deemed fit by it.

7. Authority

The Committee shall have free access to management and management information. The Committee, at its sole authority, may seek the advice of outside experts or consultants at the company's expense where judged necessary, to discharge its duties and responsibilities.

8. Specific Responsibilities

- Review and recommend changes to the Risk Management Policy and / or associated frameworks, processes and practices of the Company.
- Be aware and concur with the Company's Risk Appetite including risk levels, if any, set for financial and operational risks.
- Ensure that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
- Review the Company's portfolio view of risks and considering it against the Company's Risk Appetite.
- Being apprised of significant risk exposures of the Company and whether Management is responding appropriately to them.
- Coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities. For example, internal or external audit issue relating to risk management policy or practice.
- The Risk Management Committee shall have access to any internal information necessary to fulfill its oversight role. The risk management committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
- Perform other activities related to this Charter as requested by the Board of Directors or to address issues related to any significant subject within its term of reference.

9. Reporting

The Committee shall report on its activities, and summarize any recommendations; at the next Board meeting.

10. Evaluation

- The Committee, if deemed necessary, may conduct a performance evaluation relative to its purpose, duties, responsibilities and effectiveness and recommend, any changes, it considers necessary for the approval of the Board of Directors.
- The Committee may conduct such evaluation and reviews at such intervals and in such manner as it deems appropriate.

11. Review of Risk Management Committee Charter

The adequacy of this charter shall be reviewed and reassessed by the Committee at such intervals as the Committee deems appropriate and recommendations, if any shall be made to the Board to update the same from time to time.