



LAVASTONE
PROPERTIES

Position Statement of the
Chairperson of the Risk
Management and Audit
Committee

POSITION STATEMENT OF THE CHAIRPERSON OF THE RISK MANAGEMENT AND AUDIT COMMITTEE

The Board of Directors of Lavastone Ltd has approved a position statement for the Chairperson of the Risk Management and Audit Committee ('RMAC').

The duties of the Chairperson of the RMAC shall include but shall not be restricted to:

- Setting the date and determining the frequency of meetings of the RMAC in collaboration with the Company Secretary;
- Setting the agenda of the RMAC in consultation with the Company Secretary;
- Ensuring that the items which require the approval of the RMAC have been tabled and properly discussed;
- Chairing the meetings of the RMAC and ensuring that the RMAC functions efficiently;
- Ensuring that the members of the RMAC have an effective relationship with management;
- Evaluating the Committee's and individual members' performance on a regular basis;
- Ensuring communication with internal and external auditors;
- Reporting to the Board any recommendations of the RMAC or any decisions taken by the Committee; and
- Assisting the Board for any special assignments.

Approved by the Board of Directors on 11 December 2019.