

# CRYSTALLEX INTERNATIONAL CORPORATION

## Charter – Finance and Risk Management Committee

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### 1. General

- (1) The board of directors (**Board**) of Crystallex International Corporation (**Corporation**) has established the Finance and Risk Management Committee (**Committee**) to assist the Board in fulfilling its responsibilities with respect to financial matters and its oversight responsibilities with respect to non-financial risk management systems.
- (2) The composition, responsibilities and authority of the Committee are set out in this Charter.
- (3) This Charter and the by-laws of the Corporation and such other procedures, not inconsistent therewith, as the Committee may adopt from time to time shall govern the meetings and procedures of the Committee.

### 2. Composition

- (1) The Committee shall be composed of at least two directors of the Corporation (**Members**).
- (2) Members shall be appointed by the Board and shall serve until they resign, cease to be a Director or are removed or replaced by the Board.
- (3) The Board shall designate one of the Members as chair of the Committee (**Chair**).
- (4) The Secretary of the Corporation shall be secretary of the Committee (**Secretary**).

### 3. Responsibilities

The Committee shall assist the Board in fulfilling its responsibilities with respect to financial matters and its oversight responsibilities with respect to non-financial risk management systems.

The Committee shall have the responsibilities set out below.

#### 3.1 *Responsibilities with respect to Financial Matters*

The Committee shall review and make recommendations to the Board with respect to financial matters affecting the Corporation, including:

- (a) short- and long-term financings;

- (b) issuances of shares;
- (c) foreign currency, hedging and derivative transactions;
- (d) capital expenditures and long-term commitments; and
- (e) policies and guidelines for the investment of cash.

The Committee shall also review and make recommendations to the Board with respect to all material acquisitions and dispositions proposed by management.

### **3.2 *Overseeing Non-Financial Risk Management Systems***

The Committee shall be responsible for overseeing those risk management systems of the Corporation that are not the responsibility of the Audit Committee, including:

- (a) reviewing and discussing with management the quality and adequacy of the non-financial risk management systems of the Corporation, including the major non-financial risk exposures of the Corporation and the steps taken by management to monitor and control these exposures; and
- (b) liaising with the Audit Committee on matters of common interest.

## **4. Authority**

- (1) The Committee is authorized to carry out its responsibilities as set out in this Charter and to make recommendations to the Board arising therefrom.
- (2) The Committee is authorized to retain, and to set and pay the compensation of, independent legal counsel and other advisors if it considers this appropriate.
- (3) The Committee is authorized to invite officers and employees of the Corporation and outsiders with relevant experience and expertise to attend or participate in its meetings and proceedings if it considers this appropriate.
- (4) The Corporation shall pay directly or reimburse the Committee for the expenses incurred by the Committee in carrying out its responsibilities.

## **5. Meetings and Proceedings**

- (1) The Committee shall meet as frequently as required but not less frequently than twice each year.
- (2) Any Member or the Secretary may call a meeting of the Committee.
- (3) The Chair is responsible for the agenda of each meeting of the Committee, including input from the officers and employees of the Corporation, other Members and other directors of the Corporation as appropriate. Meetings will include presentations by

management or professional advisors and consultants when appropriate and allow sufficient time to permit a full and open discussion of agenda items.

- (4) Unless waived by all Members, a notice of each meeting of the Committee confirming the date, time, place and agenda of the meeting, together with any supporting materials, shall be forwarded to each Member at least three days before the date of the meeting.
- (5) The quorum for each meeting of the Committee is two Members. In the absence of the Chair, the other Members may appoint one of their number as chair of a meeting. The chair of a meeting shall not have a second or casting vote.
- (6) The Chair or his delegate shall report to the Board following each meeting of the Committee.
- (7) The Secretary or his delegate shall keep minutes of all meetings of the Committee, including all resolutions passed by the Committee. Minutes of meetings shall be distributed to the Members and the other directors of the Corporation after preliminary approval thereof by the Chair.
- (8) An individual who is not a Member may be invited to attend a meeting of the Committee for all or part of the meeting. The Chair of the Board has a standing invitation to attend all meetings of the Committee except those meetings or parts of meetings where the Committee meets alone.
- (9) The Committee shall meet regularly alone to facilitate full communication.

## **6. Self Assessment**

- (1) The Committee and the Board shall annually assess the effectiveness of the Committee with a view to ensuring that the performance of the Committee accords with best practices.
- (2) The Committee and the Board shall annually review and update this Charter as required.