

CHARTER
RISK COMMITTEE
SAPIENT CORPORATION

Purpose

The purpose of the Risk Committee (the “Committee”) of Sapien Corporation (the “Corporation”) is to assist the Board of Directors of the Corporation (the “Board”) in fulfilling its oversight role with respect to the identification, evaluation and mitigation of strategic, operational and external environmental risks of the Corporation (“Risks”) by:

- (1) Serving as a liaison between the Company’s Enterprise Resource Management (“ERM”) function, for which management of the Corporation (“Management”) is responsible, and the Board.
- (2) Ensuring that Management has instituted adequate processes to identify and evaluate major Risks facing the Corporation (the “Major Risks”) and has developed, where merited, credible plans to mitigate the Major Risks.
- (3) Determining, from time to time, the topmost few Major Risks that the Committee believes merit increased Board-level, strategic oversight focus (the “Top Risks”) and ensuring that such focus on the Top Risks occurs, as appropriate.

Membership

The Committee will consist of at least three members of the Board. The Board will, at its discretion, appoint and remove the chairperson and members of the Committee.

Responsibilities

The Committee will have the following responsibilities, in addition to such other responsibilities as may be granted to it from time to time by the Board:

- (1) Perform such functions, exercise such powers and consult with such persons as may be required to fulfill the purpose and responsibilities of the Committee, or additional responsibilities which may be delegated to it from time to time by the Board.

- (2) Retain persons with specific competence, including, without limitation, outside legal counsel, to advise the Committee or to undertake special projects or investigations which the Committee deems necessary to fulfill its responsibilities. The Corporation will provide the Committee with appropriate funding, as determined by the Committee, in its business judgment, to pay the compensation of any such advisers or other persons.
- (3) Annually review and approve the ERM Framework and associated processes and practices developed by Management for the identification, evaluation and mitigation of Major Risks.
- (4) Coordinate the Committee's activities with the Audit Committee of the Corporation in instances where the Committee's responsibilities may overlap with audit activities (e.g., an internal or external audit issue relating to risk management policy or practice).
- (5) Annually review and reassess the adequacy of this Charter.
- (6) Report its actions and any recommendations to the Board on a periodic basis.
- (7) Perform any other activities consistent with this Charter, the Corporation's By-Laws and governing law as the Board or the Committee shall deem appropriate.

Meetings

The Committee will hold a minimum of two regular meetings annually. Action may be taken by the Committee upon the affirmative vote of a majority of the members.

The Committee may form and delegate authority to subcommittees consisting of two members of the Committee, where appropriate. Subcommittees will have the authority to act on the Committee's behalf during the periods between Committee meetings. The Committee may request reports of the actions of any subcommittee at subsequent meetings.