

Terms of Reference (ToR) – Risk Management Committee

(In compliance with Regulation 30 of the Listed Companies (Code of Corporate Governance) Regulations, 2019)

1. Constitution

The Risk Management Committee (“the Committee”) is constituted by the Board of Directors in accordance with Regulation 30 of the CCG Regulations, 2019.

2. Composition

- Minimum **three Board members**.
- Company Secretary to be secretary of the committee.

3. Quorum

- A quorum shall consist of a **majority of members**.

4. Frequency of Meetings

- At least **once a year**, or more frequently as necessary.

5. Duties and Responsibilities

- **Review and monitor material controls** across financial, operational, and compliance domains.
- Assess the effectiveness of **risk mitigation strategies** and internal controls.
- Ensure **integrity of financial reporting** mechanisms.
- Review the company’s **Risk Management Policy**, frameworks, risk appetite, and tolerance levels.
- Oversee key risk areas: financial, operational, strategic, compliance, cybersecurity, reputational, ESG-related risks.
- Receive and evaluate internal audit and external audit inputs on risk control deficiencies.
- Recommend enhancements to risk governance structures and systems.
- Ensure that risk disclosures—risk framework and internal control system—are reflected appropriately in the **Directors’ Report**, as per regulatory requirements.

6. Reporting Responsibilities

- Report findings and recommendations to the Board.

7. Authority

The Committee is authorized to:

- Access any employee, document, or information necessary

- May engage internal or external experts to assess risk systems or conduct risk assessments, at the company's expense.

8. Review of Terms

- These ToR shall be reviewed **once every three years** or earlier as needed, subject to Board approval.