

RISK MANAGEMENT COMMITTEE

Terms of reference of the Risk Management Committee

The terms of reference of the Risk Management Committee include, amongst others, the following:

- (i) Formulation of a detailed risk management policy, which will include
 - (a) A framework for identification of internal and external risk specifically faced by the Trust in particular, including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the risk management committee
 - (b) Measures for risk mitigation including systems and processes for internal control of identified risks
 - (c) Business continuity plan
- (ii) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Trust
- (iii) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems
- (iv) Periodically reviewing the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity
- (v) To keep the IM Board informed about the nature and content of its discussions, recommendations and actions to be taken
- (vi) The appointment, removal and terms of remuneration of the chief risk officer, if any, shall be subject to review by the Risk Management Committee
- (vii) To Coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the IM Board