



HEALTHCARE GLOBAL ENTERPRISES LIMITED

Charter of the Risk Management Committee



1. Purpose:

The purpose of the Risk Management Committee of the Board of Directors (the "Board") of HealthCare Global Enterprises Limited (the "Company" or "HCG") shall be to assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of strategic, operational, and external environment risks. The Committee has overall responsibility for monitoring and approving the enterprise risk management framework and associated practices of the Company.

The primary responsibility of the Risk Management Committee ("Committee") of the Company is to:

- (i) Oversee the Company's risk management process and controls.
- (ii) Review strategic plans and objectives for risk management, risk philosophy and risk optimization.
- (iii) Review compliance with risk management policies implemented by the Company and procedures used to implement the same.
- (iv) Review risk assessment of the Company annually and exercising oversight of various risks including credit risk, financial & operational risks, technology risk, market risk, liquidity risk, investment risk, cyber security risk, forex risk, commodity risk, etc.
- (v) Exercise oversight of the Company's risk tolerance, capital liquidity and funding.

2. Composition

- (a) The Committee shall be constituted by the Board.
- (b) The Committee shall have minimum three members with majority of them being members of the board of directors, including at least one independent director.
- (c) The Chairperson of the Committee shall be a member of the Board.
- (d) Senior executives of the Company may be members of the Committee.
- (e) The Company Secretary shall act as the Secretary to the Committee. The Secretary will be responsible for taking adequate minutes of the proceedings and reporting on actions taken in the subsequent meeting.

3. Quorum

- (a) The quorum necessary for transacting business at a meeting of the Committee shall be either two members or one third of the members of the Committee, whichever is higher, including at least one member of the board of directors in attendance.
- (b) A duly convened meeting of the Committee at which the requisite quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.



4. Meetings

- (a) The Committee shall meet at least twice in a year.
- (b) The meetings of the Committee shall be conducted in such a manner that on a continuous basis not more than one hundred and eighty days shall elapse between any two consecutive meetings.
- (c) The Committee may invite Company's executives, as it considers appropriate, basis an invite from the Committee Chairman or the Secretary, as advised by the Chairman.
- (d) The CEO, Chief Financial Officer (CFO), Chief Risk Officer (CRO), if not member(s) of the Committee, shall attend and participate in the meetings of the Committee as invitee(s).
- (e) While invitees to the Committee shall have a right to be heard in the meetings, they shall not have a right to vote. The right to vote shall vest only with the members of the Committee.

5. Authority & Powers

The Committee shall act and have powers in accordance with the terms of reference specified in writing, by the Board, which shall include the following:

- (a) Seek any information or explanation from any employee or Director of the Company.
- (b) Ask for any records or documents of the Company and have full access to Company information.
- (c) Engage independent consultants and advisors, including legal counsel or expert, as it deems appropriate. Secure attendance of outsiders with relevant expertise in Committee meetings, as the Committee considers necessary.
- (d) Oversee the major risks of the subsidiaries of the Company.
- (e) The Committee shall coordinate with other committees to the extent that its work has a bearing on their scope of work.
- (f) The Committee will coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities (e.g. internal or external audit issue relating to risk management policy or practice).
- (g) The Committee may delegate authority to subcommittees when appropriate.
- (h) The role and responsibilities of the Risk Management Committee shall include such other items as may be prescribed by applicable law or the Board in compliance with applicable law, from time to time

6. Roles and Responsibilities

The roles and responsibilities of the Committee shall include the following:

- (a) To formulate a detailed risk management policy which shall include:
 - (i) A framework for identification of internal and external risks specifically faced by the listed entity, 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 Committee.



- (ii) Measures for risk mitigation including systems and processes for internal control of identified risks.
- (iii) Business continuity plan.
- (b) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (c) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (d) Review the Company's risk governance structure, risk assessment and risk management practices and guidelines, policies and procedures for risk assessment and risk management including the risk management plan.
- (e) Review and approve Enterprise Risk Management (ERM) policy.
- (f) To periodically review the Enterprise Risk Management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (g) To review the alignment of the ERM framework with the strategy of the Company.
- (h) Monitor the Company's risk appetite and strategy relating to key risks, including credit risk, liquidity and funding risk, market risk, cyber security risk, forex risk, commodity risk, product risk and reputational risk, as well as the guidelines, policies and processes for monitoring and mitigating such risks.
- (i) Oversee Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels.
- (j) Review and analyze risk exposure related to specific issues, concentrations and limit excesses, and provide oversight of risk across organization.
- (k) Review compliance with risk policies, monitor breaches / trigger trips of risk tolerance limits and direct action.
- (l) Nurture a healthy and independent risk management function in the Company.
- (m) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
- (n) Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.
- (o) To oversee the incident management processes, procedures and actions to be taken to respond to and resolve critical incidents.

7. Reporting

- (a) The Committee will report and update the Board periodically, on all matters as it deems fit for the Board's attention.
- (b) The Committee shall keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (c) The annual report of the Company shall disclose the composition of the Committee, brief description of the scope of the Committee Charter, names of members, Chairperson, meetings, attendance and risk related disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").



- (d) In the matters where the Board does not accept any recommendation of the Committee, which is mandatorily required to be approved by the Board, the fact of the same to be disclosed in the Corporate Governance Report of the relevant financial year, along with reasons thereof.

8. Evaluation

The Company has adopted a policy on Board Evaluation. The Board Evaluation policy provides for evaluation of the Board, the Committees of the Board and individual Directors. As per the Policy, the Company will carry out an evaluation of the performance of the Committees on an annual basis.

9. Review of Charter

The adequacy of this Charter shall be reviewed and reassessed by the Committee, at least once in two years and appropriate recommendations shall be made to the Board to update the Charter based on the changes that may be brought about due to any regulatory amendments or otherwise.

10. Amendment

Any change in the Charter shall be approved by the Board of Directors or any of its Committees (as may be authorized by the Board of Directors in this regard). The Board of Directors or any of its authorized Committees shall have the right to withdraw and / or amend any part of this Charter or the entire Charter at any time, as it deems fit, or from time to time, and the decision of the Board or its Committee in this respect shall be final and binding. Any subsequent amendment / modification in SEBI LODR Regulations and / or any other laws in this regard shall automatically apply to this Charter.