

MIDWEST LIMITED

(Formerly Known as Midwest Granite Private Limited)

Risk Management Committee - Terms of Reference

The Risk Management Committee was constituted by our Board, and the terms of reference were approved by our Board pursuant to resolutions dated September 19, 2024.

The scope and functions of the Risk Management Committee are in accordance with Regulation 21 of the SEBI Listing Regulations and its terms of reference 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 Company, 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;
 - (ii) Measures for risk mitigation including systems and processes for internal control of identified risks; and
 - (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 of the Company, including evaluating the adequacy of risk management systems;
- (d) To periodically review the risk management policy of the Company, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (e) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (f) To set out risk assessment and minimization procedures and the procedures to inform the Board of the same;
- (g) To frame, implement, review and monitor the risk management policy for the Company and such other functions, including cyber security;
- (h) To review the status of the compliance, regulatory reviews and business practice reviews;
- (i) To review and recommend the Company's potential risk involved in any new business plans and processes;
- (j) To review the appointment, removal and terms of remuneration of the chief risk officer, if any; and
- (k) To perform such other activities as may be delegated by the Board and/or prescribed under any law to be attended to by the Risk Management Committee.

The Risk Management Committee shall 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 Board.