



*At Your Service!*

## BOARD RISK OVERSIGHT COMMITTEE CHARTER

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The Board Risk Oversight Committee (the “Committee”) is established to assist the Board of Directors (the “Board”) in fulfilling its oversight responsibilities relating to the Corporation’s enterprise-wide risk management framework, including the identification, assessment, monitoring, and mitigation of risks.

### **Duties and Responsibilities**

The Board Risk Oversight Committee shall have the following duties and responsibilities:

- Review and recommend for Board approval the Corporation’s Enterprise Risk Management (ERM) framework and policies;
- Oversee the adequacy and effectiveness of the Corporation’s risk management systems and processes;
- Ensure that risk management is integrated into corporate strategy, planning, and decision-making;
- Monitor Management’s implementation of risk mitigation strategies;
- Oversee the identification and monitoring of material risks, including but not limited to:
  - Strategic and business risks
  - Financial risks (liquidity, credit, market risks)
  - Operational risks
  - Regulatory and compliance risks
  - Reputational risks
  - Technology and cybersecurity risks
  - Environmental and climate-related risks
  
- Review and recommend to the Board the Corporation’s risk appetite statement and risk tolerance levels;
- Monitor the Corporation’s risk profile against approved risk appetite thresholds;
- Escalate material deviations or significant exposures to the Board;
- Oversee the adequacy of internal controls relating to risk management;
- Coordinate with the Audit Committee on matters relating to internal control systems, financial reporting risks, and audit findings;
- Coordinate with other Board committees on overlapping risk areas;
- Review and oversee the Corporation’s business continuity and disaster recovery plans;
- Review risk-related disclosures in the Corporation’s annual reports, sustainability reports, or other regulatory filings;
- Ensure that material risks are appropriately disclosed in accordance with applicable laws and regulations.

### **Membership**

The Board Risk Oversight Committee shall be composed of at least three members, at least two of whom shall be Independent Directors, including the Chairman of the Committee.



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## **Meetings**

The Board Risk Oversight Committee shall formally meet quarterly or oftener. The Committee may also call for a meeting as and when required with reasonable notice to the Committee members.