ROUTE MOBILE LIMITED

Charter of the

RISK MANAGEMENT COMMITTEE

of the Board of Directors

Board Document Category	Board Governance
Effective Date	June 29, 2026
Approved by	Board of Directors
Next Review Due	As deemed necessary, or earlier if required by any regulatory amendment
Regulatory Basis	Section 134(3)(n), Companies Act, 2013; Regulation 21 read with Schedule II Part D, SEBI (LODR) Regulations, 2015
Supersedes	All prior Terms of Reference of the Risk Management Committee

1. Purpose and Objective

The Risk Management Committee (the "Committee" or "RMC") of Route Mobile Limited (the "Company") is constituted pursuant to and in accordance with Section 134(3)(n) of the Companies Act, 2013 ("Act") and Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time.

The primary purpose of the Committee is to assist the Board of Directors (the "Board") in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation, and mitigation of strategic, operational, financial, cyber security, and external environment risks. The Committee has overall responsibility for monitoring, evaluating, and approving the enterprise risk management framework and associated practices of the Company.

The Committee shall assist the Board in the execution of its responsibility for the governance of risk across all functions of the Company, ensuring that risk management is embedded in the culture, processes, and decision-making of the organisation.

2. Membership

2.1 Composition

In accordance with Regulation 21 of the SEBI LODR Regulations, the Committee shall comprise a minimum of three (3) members, with a majority of them being members of the Board of Directors, including at least one (1) Independent Director. The Chairperson of the Committee shall be a member of the Board of Directors.

Senior executives of the Company may be members of the Committee, as the Board may determine from time to time. The Board may, in its discretion, include the Chief Financial Officer, Chief Risk Officer, or other senior management members on the Committee where it considers their participation would strengthen the Committee's oversight of risk.

2.2 Chairperson

The Chairperson of the Committee shall be a member of the Board of Directors, appointed by the Board. In the absence of the Chairperson, the members present shall elect one amongst them to act as Chairperson for that meeting.

2.3 Secretary

The Company Secretary of the Company shall act as Secretary to the Committee and shall maintain all records, minutes, and correspondence of the Committee.

2.4 Disclosure

The names of the members and the Chairperson of the Committee shall be disclosed in the Corporate Governance section of the Company's Annual Report and on the Company's website, as required under applicable law.

3. Meetings

3.1 Frequency

The Committee shall meet at least twice in each financial year, in accordance with the annual meeting schedule or at the call of the Chairperson or a majority of the members. Not more than 210 days shall lapse between two consecutive meetings, in accordance with Regulation 21 of the SEBI LODR Regulations.
In addition to the scheduled meetings, the Chairperson shall convene an additional meeting as soon as practicable — and in any event within fifteen (15) days — upon the occurrence of any of the following:

- a material cyber security incident or data breach affecting the Company or its customers;
- a material change in the Company's risk profile arising from a significant corporate event, regulatory development, or adverse external environment; or
- a request by the Board, the Audit Committee, or the Chief Risk Officer (if appointed) that an urgent risk matter be placed before the Committee.

The reason for convening any additional meeting and a summary of the matters discussed shall be recorded in the minutes and reported to the Board at its next meeting.

3.2 Quorum

The quorum for a Committee meeting shall be either two (2) members or one-third (1/3rd) of the total membership of the Committee, whichever is greater, including at least one (1) member of the Board of Directors in attendance.

3.3 Notice and Agenda

The Company Secretary shall circulate notice of each meeting, together with the agenda and supporting materials, to all members of the Committee with reasonable advance notice. The agenda shall be prepared in consultation with the Chairperson and shall include a standing risk dashboard and management report on key risk indicators.

3.4 Reporting to the Board

The Chairperson of the Committee shall brief the Board on major matters discussed, recommendations made, and actions to be taken after each meeting, in accordance with Regulation 21(4) of the SEBI LODR Regulations. Minutes of each Committee meeting shall be placed before the Board at its next meeting.

3.5 Invitees

The Committee may invite the Managing Director, the Chief Financial Officer, the Chief Risk Officer (if appointed), the Chief Information Security Officer, the Chief Compliance Officer, Internal Auditor, or any other officer or external adviser to attend meetings as invitees, as it deems appropriate. The Committee shall meet regularly in sessions with the Chief Risk Officer and Internal Auditor without executive management present.

3.6 Coordination with Other Committees

The Committee shall coordinate its activities with the Audit Committee and other Board committees in instances where there is any overlap with their activities, as per the framework laid down by the Board. Where a matter falls within the remit of both the Audit Committee and the Risk Management Committee, the respective Chairpersons shall agree on the appropriate Committee to address the matter and ensure there is no duplication or gap in oversight.

4. Duties and Responsibilities

4.1 Enterprise Risk Management Framework

The Committee shall oversee the Company's enterprise risk management ("ERM") framework and be responsible for:

- approving and periodically reviewing the ERM framework, which shall encompass a structured approach to the identification, assessment, measurement, monitoring, mitigation, and governance of risks across the Company;
- ensuring the ERM framework covers all material risk categories, including financial, operational, sectoral, strategic, legal and compliance, information technology, cyber security, sustainability (including ESG-related risks), and reputational risks;
- approving the process for risk identification and mitigation and overseeing its consistent application across functions and geographies; and
- periodically assessing the maturity of the ERM framework and directing improvements where required, including at least once every two (2) years in accordance with Regulation 21(3) of the SEBI LODR Regulations.

4.2 Risk Appetite and Tolerance

The Committee shall:

- approve and, at least annually, review the Company's risk appetite statement, which shall set out the nature and quantum of risk the Company is willing to accept in pursuit of its strategic objectives;
- approve risk tolerance levels and risk limits for each material risk category, and monitor the Company's exposure against these limits on an ongoing basis;

- assess whether the Company's current exposure to the risks it faces is acceptable and that there is effective and timely remediation of any non-compliance with the approved risk appetite and tolerance levels; and
- ensure that major decisions affecting the Company's risk profile or exposure are reviewed by the Committee before implementation, and provide appropriate directions to management.

4.3 Risk Management Policy

The Committee shall formulate, implement, review, and monitor a detailed risk management policy for the Company, which shall include:

- a framework for identification of internal and external risks specifically faced by the Company, including financial, operational, sectoral, sustainability (particularly ESG-related risks), information, and cyber security risks, or any other risk as may be determined by the Committee;
- measures for risk mitigation, including systems and processes for internal control of identified risks;
- a business continuity plan and crisis management framework;
- risk assessment and minimisation procedures and the procedures to inform the Board; and
- the risk-reward performance framework to align with the Company's overall policy objectives.

The risk management policy shall be reviewed by the Committee at least once every two (2) years, or more frequently where required by changes in the Company's business, industry dynamics, or the regulatory environment.

4.4 Monitoring and Oversight

The Committee shall:

- ensure that appropriate methodology, processes, and systems are in place to monitor and evaluate risks associated with the business of the Company on an ongoing basis;
- monitor and oversee the implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- assess the risk of regulatory non-compliance across the Company's principal regulatory obligations — including those arising under data protection, telecommunications, anti-money laundering, and securities laws — evaluating the likelihood and potential consequence of non-compliance and whether management's mitigation measures are adequate. For the avoidance of doubt, the detailed review of compliance status and regulatory submissions remains within the mandate of the Audit Committee; the RMC's role is to assess regulatory non-compliance as a risk category within the ERM framework;
- review the adequacy and resilience of the Company's business continuity plan and disaster recovery arrangements from a risk and scenario perspective — specifically, whether the plan covers the Company's principal risk scenarios (including cyberattack, technology failure, and key-person loss), and whether it has been adequately stress-tested. The operational readiness and internal controls aspects shall remain within the Audit Committee's mandate; the RMC's review is confined to risk scenario coverage and resilience adequacy;
- review and assess the risk management system and policy from time to time and recommend amendments or modifications to the Board; and
- review the Company's risk-reward performance to ensure alignment with the Company's overall strategic objectives.

4.5 Cyber Security

Given the nature of the Company's business as a cloud communications and CPaaS provider, cyber security and data protection risks represent a material and specific area of Committee oversight. The Committee shall:

- frame, implement, review, and monitor the Company's cyber security risk management framework and associated policies;
- implement and monitor policies and processes for ensuring cyber security across the Company's infrastructure, products, and services;
- receive reports on any material cyber security incidents, data breaches, or near-miss events, including the steps taken to contain and remediate such incidents and any regulatory reporting obligations triggered;
- review the adequacy of the Company's information security controls and assess whether cyber security risk exposure is within the approved risk appetite; and
- consider the cyber security implications of any new business plans, product launches, or technology deployments before approval.

4.6 Strategic and New Business Risks

The Committee shall:

- advise the Board with regard to risk management decisions in relation to strategic and operational matters, including corporate strategy, mergers and acquisitions, new market entry, and major capital expenditure;
- review and recommend potential risks involved in any new business plans and processes before they are approved by the Board or management; and
- balance risks against opportunities in the context of the Company's strategic objectives and risk appetite.

4.7 Three Lines of Defence

The Committee shall satisfy itself that the Company's risk management framework is supported by a clear three-lines-of-defence model:

- First line: business functions and process owners who own and manage risk day-to-day within approved risk appetite and tolerance levels;
- Second line: the risk management function (including the Chief Risk Officer, if appointed) and the compliance function, which provide oversight, frameworks, and challenge; and
- Third line: the internal audit function, which provides independent assurance on the effectiveness of risk management and internal controls.

The Committee shall ensure that each line of defence has sufficient independence, authority, and resources to fulfil its role, and that there is effective communication and escalation between lines.

4.8 Chief Risk Officer

The appointment, removal, and terms of remuneration of the Chief Risk Officer ("CRO"), if any, shall be subject to review by the Committee. The Committee shall:

- ensure that the CRO has sufficient seniority, independence, and access to the Committee and the Board to fulfil the role effectively;
- receive and review regular reports from the CRO on the Company's risk profile, key risk indicators, and the status of risk mitigation actions; and

- assess the adequacy of resources and staffing of the risk management function, and recommend to the Board any changes required.

4.9 Risk Disclosure

The Committee shall review and approve risk-related disclosures in the Company's Annual Report, Business Responsibility and Sustainability Report (BRSR), and any other public documents or regulatory filings. The Committee shall ensure that risk disclosures are accurate, complete, and consistent with the Company's actual risk profile and the ERM framework.

4.10 Crisis and Emergency Management

The Committee shall consider the effectiveness of the decision-making process in crisis and emergency situations, including:

- reviewing the Company's crisis management and emergency response plans at least annually;
- assessing the adequacy of the business continuity plan in relation to the Company's principal risk scenarios; and
- reviewing the Board's and management's crisis governance protocols, including escalation procedures and communication plans.

4.11 Annual Self-Evaluation

The Committee shall conduct an annual self-evaluation of its own performance, including an evaluation of its effectiveness and compliance with this Charter. The results of the self-evaluation shall be reported to the Board. The Committee shall also periodically review the adequacy of this Charter and recommend any proposed changes to the Board for approval.

4.12 Other Functions

The Committee shall perform such other activities as may be delegated by the Board or specified under the Act, the SEBI LODR Regulations, or any other applicable law or regulatory requirement from time to time.

5. Authority and Powers

In the discharge of its responsibilities, the Committee shall have authority to:

- seek information from any employee or officer of the Company, who shall be directed to cooperate with any request made by the Committee;
- obtain outside legal or other professional advice and secure the attendance of outsiders with relevant expertise, if the Committee considers it necessary — the costs of such advisers shall be borne by the Company without the need for prior Board approval;
- commission independent risk assessments or audits of specific risk areas where the Committee considers this necessary; and
- report directly to the Board on any matter of material concern arising from its oversight activities, including where the Committee is of the view that management's response to an identified risk is inadequate.

6. Limitation, Review and Amendment

In the event of any conflict between the provisions of this Charter and applicable law, the provisions of applicable law shall prevail. Any subsequent amendment or modification to applicable law shall automatically apply to this Charter.

The Committee shall periodically review this Charter and recommend any proposed amendments to the Board for approval. An off-cycle review shall be triggered by any material amendment to the Act, the SEBI LODR Regulations, or any applicable SEBI or MCA circular affecting the Committee's mandate, or any significant change in the Company's risk profile, business, or ownership structure.