MOURI TECH LIMITED

RISK MANAGEMENT POLICY

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The following is the Risk Management Policy (the **"Policy"**) adopted by MOURI Tech Limited (together with its subsidiaries, hereinafter referred to as the "**Company**") and in accordance with the provisions of the Articles of Association of the Company and Regulations 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations**").

1. INTRODUCTION

The purpose of the Policy is to institutionalize a formal risk management function and framework in the Company.

2. SCOPE

This Policy is applicable to the Company, including its subsidiaries, acquired entities and to all processes or functions in such entities.

3. PHILOSOPHY TO RISK MANAGEMENT (RM)

The philosophy of the Policy is to enable the achievement of the Company's strategic objectives by identifying, analyzing, assessing, mitigating, monitoring, preventing, and governing any risks or potential threat to these objectives. While the achievement of strategic objectives is a key driver, our values, culture and our obligation & commitment to employees, customers, investors, regulatory bodies, partners, and the community around us are the foundation on which our risk management philosophy is based. The systematic and proactive identification of risks and mitigation thereof shall enable effective or quick decision-making, enable business continuity, and shall improve the performance of the organization.

4. TERMS AND REFERENCES

4.1. **Primary Risk** is any uncertainty, event and/or scenario that may inhibit or prevent the organization from achieving its stated business goals, vision and mission.

4.2. **Secondary Risk** is any risk that inhibits the implementation of identified mitigation strategies and controls.

4.3. **Residual Risk** is the risk that remains after risk treatment.

4.4. **Consequential Risk** is an unintended consequence of implementing mitigation actions for primary risks.

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4.5. **Risk Ranking** is the ranking given to a risk based on impact of occurrence, likelihood of occurrence and detectability. Risks are ranked as critical, high, medium or low.

4.6. **Risk Appetite** is the amount of risk or exposure the organization is willing to accept in pursuit of its goals.

4.7. **Lines of Defense** refers to risk assessment done by functions/units, corporate audit teams and external audit teams

5. OFFICE OF RISK MANAGEMENT

5.1. The Company shall set up a unit (Office of Risk Management or Risk Office) with sufficient independence and authority for RM.

5.2. The objective of the unit will be to:

(i) embed a consistent approach to risk-based decision making in the Company's processes and culture that is aligned to the achievement of the Company's strategic objectives;

(ii) minimize the adverse impact of risks to the and its operations, thus enhancing its long-term competitive advantage;

(iii) identify opportunities to proactively convert risks into opportunities to deliver improved performance;

(iv) design and implement a Risk Management Framework;

(v) monitor the key risks associated with mitigation plans, and report these to the CEO, CFO, and such other management personnel as may be necessary and the Risk Management Committee of the Board of Directors.

5.3. The unit will work closely with other related risk management functions of the Company such as legal, information security, finance, data privacy etc.

6. RISK MANAGEMENT FRAMEWORK

6.1. The Company shall define a risk management framework that is based on industry standards and encompassing all risks that the organization is facing internally or externally under different categories such as strategic, operational, legal and compliance risks including sectoral, ESG and cyber security risks. The framework shall prescribe detailed procedures and guidelines for contextualization of risks by linking it to strategic objectives, identification, assessment, mitigation, any internal controls, communication, monitoring and governance. Appropriate risk indicators shall be used to identify risks proactively. The framework shall take cognizance of risks faced by key stakeholders and the multiplied impact of the same on the organization which may impact business continuity while framing risk responses.

6.2. Risk management is a decision-enabler which not only seeks to minimize the impact of risks but also enables effective resource allocation based on the risk impact ranking and risk appetite. Strategic decisions are taken after careful consideration of risks and opportunities. The framework shall prescribe approaches to identify and measure primary, secondary, consequential, and residual risks which will enable efficient decision making.

7. RISK MANAGEMENT ROLLOUT

7.1. Achieving strategic objectives by proactively managing the risks shall be the responsibility of the Company's management at all levels. Risk management shall be embedded into day to day decision making of every function of the Company. People at different levels shall identify and manage the risks within their purview. Identification of risks and bubbling up to the right decision makers shall be actively encouraged and different forums shall be provided for such discussions.

7.2. Functions across sales, delivery and business enablers including those in various geographies shall be included in the roll out of the risk management program. Subsidiaries and acquired entities shall also adopt the group's risk management framework and report accordingly. Processes put in place by the risk office shall duly enable identification and assessment of top-down and bottom-up risks.

7.3. The risk office shall have access and visibility to various parts of the organization and data that is required to enable effective risk management.

7.4. The RM program shall be automated with an effective GRC (Governance, Risk and Compliance) solution to enable better visibility, tracking and governance. The program and associated systems shall be updated to adopt and/or comply to applicable regulations, if any.

8. RISK CULTURE AND ADOPTION

While a top down mandate is required to implement RM, having a conducive risk culture will ingrain it into various parts of the organization. To achieve that, Management and the risk office shall demonstrate the benefits of having an effective RM program and encourage business leaders to proactively identify risks or challenges. There shall be free and open forums at various levels in the organization to discuss risks or challenges to the business, bubbling up to the right level of leadership. Business leaders shall take the responsibility for proactively managing the risks and achieve the stated goals.

9. RESPONSIBILITY FOR RISK MANAGEMENT

Responsibility holder	Responsibilities
Board	The Company's risk management architecture is overseen by the Board and the policies to manage risks are approved by the Board. Its role includes the following: • Ensure that the organization has proper risk management framework; • Define the risk strategy, key areas of focus and risk appetite for the Company ; • Approve various risk management policies including the code of conduct and ethics; • Ensure that senior management takes necessary steps to identify, measure, monitor and control these risks.
Audit Committee	The Audit Committee assists the Board in carrying out its oversight responsibilities relating to the Company's – (a) financial reporting process and disclosure of financial information in financial statements and other reporting practices, b) internal control, c) compliance with laws, regulations, and ethics (d) financial and risk management policies. Its role includes the following: • Setting policies on internal control based on the organisation's risk profile, its ability to manage the risks identified and the cost/ benefit of related controls; • Seeking regular assurance that the system of internal control is effective in managing risks in accordance with the Board's policies; • Ensure that senior management monitors the effectiveness of internal control system; • Help in identifying risk, assessing the risk, policies / guidance notes to respond its risks and thereafter frame policies for control and monitoring.

Responsibility holder	Responsibilities
Risk Management Committee	The Risk Management Committee, as constituted by the Board, is the key committee which implements and coordinates the risk function as outlined in this Policy on an ongoing basis. Its role includes the following: • Ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company; • Monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems; • Periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity, and recommend for any amendment or modification thereof, as necessary; • Keep the Board of directors of the Company informed about the nature and content of its discussions, recommendations and actions to be taken; • Review the appointment, removal and terms of remuneration of the Chief Risk Officer (if any); • To implement and monitor policies and/or processes for ensuring cyber security; and • any other similar or other functions as may be laid down by Board from time to time and/or as may be required under applicable law.

10. ALIGNING RISK MANAGEMENT WITH OTHER LINES OF DEFENSE

Risk management is an umbrella function looking into various aspects of risks from strategic, operational, financial, and tactical perspective. Risk office enables identification of potential risks and mitigation plans. In addition to Risk office, there are other risk identification / mitigation functions which are working and safeguarding the organizations assets such as audit, business continuity, compliance, information security, data privacy etc. The Risk office shall align with these functions and exchange information where required to ensure all pertinent risks are captured and comprehensive solutions are implemented.

11. GOVERNANCE

The Risk management framework shall provide for comprehensive governance detailing the structure, participants, charter, roles and responsibilities, periodicity of meetings and broad contours of the topics that can be discussed in these meetings. The governance structures shall enable oversight on various risks and allow for bubbling up of risks to the right level of leadership including to the risk management committee of the Board.

12. PERIODIC MATURITY ASSESSMENT, IMPROVEMENT, AND INNOVATION

Periodic assessment of the risk management framework, function, mapping against any available risk maturity models and identifying the areas of improvement shall be done to ensure continued relevance of program and framework to the organization.

13. REVIEW AND AMENDMENTS

Any subsequent amendment/modification in the SEBI Listing Regulations and/or other applicable laws in this regard shall automatically apply to the Policy.

The Board (including its duly constituted committees) may, from time to time, make amendments to this Policy to the extent required due to changes in applicable laws and the SEBI Listing Regulations or as deemed fit on a review. The modifications, if any, made to the Policy shall be disclosed on the website of the Company.

This policy shall be reviewed as deemed necessary by the risk management committee at least once in two years.

(This Policy is approved and adopted by the Board of Directors of the Company in its meeting held on July 25, 2024)

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