BAJAJ FINSERV LIMITED

Terms of reference for Risk Management Committee

[Approved by the Board on 4 February 2026 and
Last reviewed on 30 April 2026]

1. To formulate a detailed Risk Management Policy and Framework which shall include:

    a. A framework for identification of internal and external risks specifically faced by the Company, including financial, capital, operational, sectoral, sustainability (particularly, ESG related risks), cyber security risks, data privacy and protection and the risks which could significantly diminish the value of its assets, tarnish the image and reputation of its brand/goodwill and impair its ability of being able to raise capital for its group when required or any other risk as may be determined by the Committee.

    b. Measures for risk mitigation including systems and processes for internal control of identified risks.

    c. Business continuity plan.

2. To monitor and oversee implementation of the Risk Management Policy, including evaluating the adequacy of risk management systems.

3. A Mechanism for monitoring the risks faced by the subsidiaries including emerging risks (e.g. Data and AI governance) which could culminate into an adverse event for the Company.

4. Reviewing material breaches of risk thresholds, where determined, at the subsidiaries and the robustness of the corrective and preventive actions taken.

5. Reviewing the risks that could emanate from the group companies which could bear on the reputation of the Group and availability of capital/funds by the company as stated in point 1(a) above.

6. To ensure that appropriate methodologies, processes and systems are in place to evaluate and monitor risks associated with the business of the Company and its group companies.

7. To periodically review the Risk Management Policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.

8. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.

9. To appointment and to removal the Chief Risk Officer (if any).

10. To co-ordinate 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 of Directors.

11. To carry out any other function as required by the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time and such other functions as the Board may from time-to-time delegate to it or may be prescribed under any other law.

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