GENTING MALAYSIA BERHAD
Registration No. 198001004236 (58019-U)

RISK MANAGEMENT COMMITTEE

The Risk Management Committee ("Committee") serves as a Committee of the Board to assist the Board to carry out the responsibility of overseeing the Genting Malaysia Berhad's ("GENM") risk management, regulatory and key internal governing policies' frameworks and processes.

Terms of Reference of Risk Management Committee ("Committee")

The Committee shall be governed by the following terms of reference:

1. Composition

(i) The Committee shall be appointed by the Board from amongst the Directors, excluding Alternate Directors; and shall consist of not less than three members, with a majority of them being Independent Directors.

(ii) The Chairman of the Committee shall be an independent director and elected by the members of the Committee.

2. Authority

The Committee shall consider, review and/or make recommendations to the Board in relation to the functions delegated by the Board from time to time.

The Committee is granted the authority to carry out any activity of the Group in relation to its functions, and all employees are directed to co-operate as requested by members of the Committee. The Committee is empowered to obtain independent professional or other advice and retain persons having special competence as necessary to assist the Committee in fulfilling its responsibilities.

3. Responsibilities

The Committee is responsible to the Board for:

(a) determining that there is a robust process in place for identifying, managing, and monitoring material risks (including regulatory and key internal governing policies) overseeing the execution of that process; and ensuring its continuous improvement as the business environment changes;

(b) reviewing the effectiveness of the risk management, regulatory and key internal governance policies and relevant frameworks in identifying and managing risks;

(c) overseeing the conduct, and reviewing the results, of group-wide risk assessments, including the identification and reporting of material risks (including non-compliance with regulatory and key internal governing policies);

(d) overseeing the management of material risks (including non-compliance with regulatory and key internal governing policies) regarding the complexity and significance of these risk exposures; and

(e) overseeing the implementation of a robust compliance programme that effectively manages key regulatory and internal governing policy matters.

4. Functions

The functions of the Committee are to:

Risk Management

(i) review and recommend for the Board's approval, GENM's risk management policies, strategies, key risk indicators and risk appetite and tolerance levels, and any proposed changes thereto;

(ii) oversee the effectiveness and adequacy of the risk management policies and frameworks adopted by GENM to identify, evaluate and manage material risks, which includes but not limited to strategic risk, operating risks, financial risks, climate & environmental risks and regulatory risks (collectively known as "Top Risks");

(iii) deliberate on GENM's Top Risks and ensure the effectiveness of mitigating measures to manage these risks;

(iv) review and ensure that appropriate actions are taken in a timely manner when Top Risks are outside tolerable ranges;

(v) assess the effectiveness of the mitigation plans / risk treatment and monitor the implementation;

(vi) oversee the Management's implementation / execution of the enterprise risk management, amongst others, through review of Management's periodic reports on GENM's Top Risks exposure and the action plans established to mitigate the significant risks identified;

(vii) obtain external professional advice and assistance to enable it to discharge its duties as it considers appropriate;

(viii) seek assurance on the effectiveness of the risk management functions from the internal and external auditors;

(ix) review the Statement on Risk Management and Internal Control in the Company's Annual Report to ensure that relevant information as prescribed in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad is disclosed and propose to the Board for approval;

Compliance

To assist the Board in the oversight of the management of GENM's compliance by:

(x) reviewing key regulatory and internal governing policy matters, which includes but is not limited to the:

a. requirements of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AML"), the AML policy document issued by the Financial Intelligence and Enforcement department of Bank Negara Malaysia and GENM's AML internal policies;

b. requirements of compliance to the Anti-Bribery & Anti-Corruption regulatory requirements and internal policies. The Committee will also review measures that are put in place to prevent employees and / or associated persons from corrupt practices in relation to GENM's business actions;

c. requirements of compliance to key licensing requirements issued by regulators;

d. requirements of compliance to the personal data protection regulatory requirements and internal policies; and

e. any other material compliance requirements impacting GENM.

(xi) Discussing and deliberate compliance issues regularly and oversee issues are resolved effectively and expeditiously;

(xii) Reviewing any material responses to observations raised by law enforcement agencies or regulatory submissions that require Board's approval. These include but not limited to responses to observations raised by regulators via their regular on-site inspections or data breach notification to the Personal Data Protection Commissioner;

(xiii) Reviewing annually the effectiveness of GENM's overall management of compliance risk, having regard to the assessments of Senior Management and internal audit, as well as interactions with the Head of Regulatory Compliance;

(xiv) Updating the Board on all significant compliance matters;

Others

(xv) engage the Head of Regulatory Compliance and Head of Risk Management on a regular basis (and in any case at least twice annually) to provide opportunity for them to discuss issues faced by the regulatory compliance and risk management functions respectively;

(xvi) review and advise on the appointment, remuneration, removal and redeployment of the Head of Regulatory Compliance and Head of Risk Management; and

(xvii) act on any risk management and compliance matters as may be directed by the Board.

5. Meetings

(i) The Committee shall meet at least once every quarter and additional meetings may be called as and when deemed necessary.

(ii) In order to form a quorum for any meeting of the Committee, a majority of members of the Committee must be present at the meeting.

(iii) The meetings and proceedings of the Committee are governed by the provisions of the Constitution of the Company regulating the meetings and proceedings of the Board in so far as the same applicable.

(iv) The President, Chief Financial Officer and other relevant members of Management shall normally attend meetings of the Committee. The presence or a representative of the external auditors or any professional consultants or advisers shall be requested, if required.

(v) The Chairman of the Committee will report and update the Board on significant issues and concerns discussed and where appropriate, make the necessary recommendations to the Board.

6. Secretary and Minutes

The Secretary of the Committee shall be the Company Secretary. Minutes of each meeting shall be prepared and sent to the Committee members, and the Company's Directors who are not members of the Committee.

The Terms of Reference were revised and adopted by the Board in May 2026 and shall be reviewed annually.