GENM GROUP

TAX GOVERNANCE POLICY

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ABBREVIATION AND DEFINITION

Abbreviation	Definition
Board	Board of Directors
CFO	Chief Financial Officer
EXCO	Executive Committee
GENM	Genting Malaysia Berhad
GENM Group / Group / We	Genting Malaysia Berhad and its subsidiaries where relevant
SOPs	Standard Operating Procedures

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This document, approved by GENM Group's Audit Committee and Board of Directors, sets out the principles and foundation governing the Group's approach to tax. It reflects the Group's commitment to **sound tax governance, compliance with applicable tax laws, and responsible tax conduct** in the jurisdictions where the Group operates.

This document is subject to periodic review and any material changes will be submitted to GENM Group's Audit Committee and Board of Directors Board for approval.

1.0 KEY PRINCIPLES

GENM Group is committed to conduct its tax affairs based on the following principles:

- **Timely compliance** with applicable tax laws and regulations requirements
- Conduct business transactions based on **genuine commercial rationale** and economic substance
- Exercise **appropriate diligence and professional care**, including obtaining advice from external advisors or seeking confirmation from tax authorities, where necessary
- Maintain an **open, transparent, and constructive relationship with relevant tax authorities**

2.0 TAX GOVERNANCE & RISK MANAGEMENT

GENM Group recognises tax risk as an **integral component of overall enterprise risk management**. The Group adopts proactive approach to identifying, assessing and managing tax risks across all business activities, which is aligned with the GENM's Risk Management Framework.

We apply appropriate internal control such as tax checklists, control sheets, sign-offs and SOPs are in place to assist the Group to manage its tax affairs. Significant or uncertain tax matters are required to be escalated to CFO, and where appropriate, to EXCO/ Senior Management and/or the Board.

External tax advice will be sought to support decision-making where there is uncertainty in the interpretation or application of tax laws that may present potential and material reputational, financial, or regulatory risks. Notwithstanding the above, CFO may exercise professional judgement in determining the need for external advice, particularly in areas where the in-house technical expertise and industry knowledge is able to support the decision-making process.

Given the inherent subjectivity in the interpretation of tax laws and regulations, it is not feasible to completely eliminate all tax risks. The Group mitigate these risks through disciplined management of its tax affairs, guided by its key principles.

3.0 ATTITUDE TO TAX PLANNING

GENM Group adopts a responsible and sustainable approach to tax planning, ensuring that all tax strategies are aligned with its business objectives and supported by genuine commercial rationale. Tax planning is undertaken with the intention of achieving tax efficiency **within the boundaries of applicable tax laws and regulations**, rather than pursuing aggressive tax outcomes.

Tax considerations are integrated into business decision-making at an early stage to ensure appropriate structuring and tax assessment. Where necessary in mitigating uncertainty, the Group will seek external professional advice if required or document the comprehensive internal tax analysis, ensuring that tax positions adopted are defensible.

4.0 ENGAGEMENT WITH TAX AUTHORITIES

GENM Group seeks to build and maintain **open, honest, and constructive relationships** with tax authorities. The Group engages professionally and transparently, providing information that is accurate, complete, and delivered within reasonable timelines.

In the event of differing views, we aim to resolve matters respectfully and cooperatively. We do not make or tolerate any improper payments, inducements, or facilitation actions in our interactions with tax officials.

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