

SKYCITY ENTERTAINMENT GROUP LIMITED

RISK AND COMPLIANCE COMMITTEE CHARTER

LAST REVIEWED DECEMBER 2024

1. Overview

The Board of directors of SkyCity Entertainment Group Limited (“**SkyCity**”) has established a Committee of directors known as the Risk and Compliance Committee (“**Committee**”) recognising the importance of effective risk management in achieving SkyCity’s strategic objectives. The objectives, duties, responsibilities, scope, and composition of the Committee are set out in this Charter and in the Board Charter.

2. Objectives

2.1 The Committee’s primary objectives are to:

- (a) consider and approve SkyCity’s Enterprise Risk Management Framework and material supporting policies;
- (b) support the Board in setting risk appetite for material risks via the Board Risk Appetite Statement;
- (c) oversee SkyCity’s risk profile, monitor performance against risk appetite and establish and monitor the effectiveness of risk management frameworks and policies for managing material risks;
- (d) guide Management to promote and maintain an effective risk culture for SkyCity; and
- (e) review and oversee compliance matters for SkyCity.

3. Duties, Responsibilities and Scope

The Committee is responsible for:

Risk Appetite and Enterprise Risk Management Framework

- 3.1 Overseeing the design, implementation, and embedment of SkyCity’s Enterprise Risk Management Framework, to ensure SkyCity is operating effectively within the risk appetite set by the Board.
- 3.2 Reviewing and recommending to the Board for approval the Board Risk Appetite Statement.
- 3.3 Overseeing the identification, assessment, management and reporting of material risks in SkyCity’s operations (including, but not limited to those set out within the SkyCity Risk Taxonomy).
- 3.4 Monitoring SkyCity’s risk profile as assessed against the Board Risk Appetite Statement and reviewing the adequacy of the control environment in mitigating risk.
- 3.5 Receiving and reviewing reports from Management or any Board Committee on:

- (a) any significant breaches of, or material deviation from, the Enterprise Risk Management Framework and material supporting policies;
- (b) any material incidents and issues and the adequacy of Management's action plans (including risk-related issues which may be indicative of thematic or systemic issues that require remediation); and
- (c) the resolution of significant risk and remediation matters.

Risk Frameworks and Policies

- 3.6 Reviewing and approving, or recommending to the Board for approval, the key risk frameworks and policies relating to SkyCity's material risk types (including those defined in the SkyCity Risk Taxonomy), other than those that require, or are reserved for, Board approval or which have been delegated to Management.
- 3.7 Monitoring the effectiveness of SkyCity's frameworks, policies, and processes for managing material risk types.

Strategic and Emerging Risks

- 3.8 Overseeing the identification and management of risks related to SkyCity's Board-approved strategy and significant strategic initiatives and advising the Board accordingly.
- 3.9 Monitoring and reporting to the Board on emerging risks and the controls and measures put in place to mitigate those risks; and considering their impact on SkyCity's strategy.

Compliance and Conduct

- 3.10 Reviewing reports from Management on the compliance processes that are in place to anticipate and effectively manage the impact of regulatory changes on SkyCity's risk profile and operations.
- 3.11 Monitoring SkyCity's compliance with applicable laws and regulations, including anti-money laundering, anti-bribery and corruption, privacy, health and safety, stock exchange, company law, host responsibility and licensing requirements.
- 3.12 Monitoring the effectiveness and employee awareness of the Whistleblowing Policy, and material matters reported under that policy.
- 3.13 Reviewing and recommending for Board approval any material changes to SkyCity's Code of Conduct; and reviewing information on breaches of the Code of Conduct that are material or indicate an emerging trend.
- 3.14 Monitoring remediation of customer complaints which when considered collectively are indicative of a systemic or thematic issue.
- 3.15 Monitoring the management of material litigation and regulatory investigations involving SkyCity.

Risk Culture

- 3.16 Monitoring SkyCity's risk culture and the extent to which it supports operations within the SkyCity Enterprise Risk Management Framework and the Board Risk Appetite Statement; and overseeing steps taken to change risk culture as appropriate.

Risk Management Function

- 3.17 Overseeing the ongoing effectiveness of SkyCity's risk management function and assessing whether sufficient resources are allocated to risk management and compliance activities.

Audit

- 3.18 Reviewing any issues raised by external auditors or Internal Audit that may materially impact SkyCity's management of risk; review audit issues and insights relating to risks, controls, and risk culture; and monitoring that audit issues and insights are managed and addressed appropriately.
- 3.19 Considering any information arising at, and referred by, the Audit Committee in relation to the appropriateness or effectiveness of the Enterprise Risk Management Framework or management of risk.
- 3.20 Providing information to the Audit Committee in relation to any significant internal control matter where the control is inadequate or has not operated, or is not operating as intended, and could have a significant impact on SkyCity's risk profile, the Enterprise Risk Management Framework, and risk appetite.

Risk-aligned Remuneration

- 3.21 Consulting with the People and Culture Committee and the Board, to ensure risk outcomes are appropriately reflected in remuneration outcomes for relevant persons.

Insurance Matters

- 3.22 Overseeing SkyCity's insurance strategy and adequacy of SkyCity's insurance programme (including directors' and officers' and public liability insurance), having regard to the company's activities and insurable risks.

4. Composition

- 4.1 The Committee is appointed by the Board and comprises a minimum of three directors, all of whom are non-executive and a majority of whom are independent, as defined in Schedule 2 of the Board Charter.
- 4.2 The Board appoints the chairperson of the Committee who shall be independent. The chairperson is appointed (or reappointed) at the first scheduled Board meeting after the Annual Meeting of shareholders in each calendar year. In the absence of the chairperson at any meeting of the Committee, the attending members shall elect one of themselves to chair the meeting.

5. Meetings

- 5.1 The Committee holds at least three scheduled meetings in a financial year plus such additional meetings as the Committee shall decide are required in order to carry out its responsibilities.
- 5.2 The chairperson will call a meeting of the Committee if requested to do so by any Committee member, the Chief Executive Officer, the Chief Risk Officer, or the General Counsel and Company Secretary.
- 5.3 The Chief Executive Officer and the Chief Risk Officer attend each meeting of the

Committee.

- 5.4 The Committee may have in attendance such members of Management and such other persons as it deems necessary to provide required information and explanations.
- 5.5 The Company Secretary acts as secretary of the Committee and is responsible, in conjunction with the Chief Risk Officer and the chairperson, for drawing up the agenda and circulating it, supported by explanatory papers/reports to Committee members, prior to each meeting.
- 5.6 The Committee Secretary records the minutes of meetings of the Committee and ensures that the minutes are circulated to all directors.
- 5.7 A quorum is a majority of members attending a meeting of the Committee.
- 5.8 All directors have a standing invitation to attend any meetings of the Committee.
- 5.9 The chairperson of each meeting of the Committee will report back to the Board on the key points of discussion, the decisions taken, and the recommendations of the Committee, to the next scheduled meeting of the Board.

6. Decision-Making

- 6.1 The Committee does not take actions or make decisions on behalf of the Board unless specifically mandated to do so, and in such cases subject to the Board's ultimate decision-making power. The Committee makes decisions or makes recommendations to the Board on the matters as set out in this Charter or which would otherwise be seen as falling within the scope of the Committee's mandate.

7. Members' Powers and Authority

- 7.1 The Committee may delegate any of its responsibilities to the chairperson of the Committee or to a subset of its members, from time to time and on such conditions as the Committee considers appropriate.
- 7.2 The Committee is authorised to investigate any activity covered by its terms of reference.
- 7.3 The Committee has the authority of the Board to:
 - retain, terminate, and consult with outside or other independent external advisers and experts at the company's expense
 - secure the attendance at meetings of external parties with relevant experience and expertisewhere the Committee deems it appropriate in order to fulfill its functions.
- 7.4 Committee members are not full-time employees of SkyCity. Committee members are entitled to rely on SkyCity executives on matters within their responsibility and on external professionals on matters within their area of expertise and, subject to evaluation and review, may assume the accuracy of information provided by such persons, provided that the Committee member is not aware of any reasonable grounds upon which such reliance or assumption may be inappropriate.

8. Access

- 8.1 The Committee shall have unlimited access to the senior management of the company.
- 8.2 The Chief Risk Officer and the General Counsel and Company Secretary will report directly to the Committee on any matter relevant to the Committee’s responsibilities under this Charter.

9. Accountability to the Board

- 9.1 The Board annually reviews this Charter and the Committee’s performance in terms of its responsibilities as set out in this Charter.

10. Disclosure

- 10.1 A copy of this Charter is maintained on the company’s website.

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