

# NCB FINANCIAL GROUP LIMITED

## GROUP RISK COMMITTEE CHARTER

### 1. ROLE AND MISSION

The Group Risk Committee (“the Committee”) of NCB Financial Group (NCBFG) is a standing committee of the Board of Directors (“Board”). The purpose of the Committee is to assist the Board in fulfilling its responsibility with respect to oversight of the Group’s risk management framework including risk appetite, and the policies related to managing financial (credit, market, liquidity, capital) and non-financial (operational, regulatory compliance, financial crimes compliance, cybersecurity and information technology) risks and certain other risks as determined from time to time. The committee reports to the Board of Directors regarding the group’s risk profile, as well as its risk management framework including the significant policies and practices employed to manage risks in the NCBFG businesses as well as the overall adequacy of the risk management function. The committee will also play a role in the decision-making process around significant risks that are to be undertaken by the Group.

### 2. RESPONSIBILITIES

The responsibilities of the Committee will include:

#### *Risk Strategy, Risk Policy and Risk Profile*

- Overseeing risk appetite and risk policies that govern the process for managing all risks on an enterprise-wide basis.
- Reviewing and recommending for board approval all relevant risk policies
- Reviewing and approving the fiduciary responsibility for risk management performance.
- Advising the Board on the risk impact of strategic decisions.
- Reviewing periodically the scope of work of the risk management organization and management’s performance.
- Evaluating the adequacy of the Risk Management function.
- Monitoring the risk culture within the Group.

### *Credit Risk*

- Monitoring concentration risks and limits, connected party exposures and Cross Border exposures
- Overseeing the quality of the credit portfolios in the group companies, inclusive of delinquency, non-performing loans and provisioning.
- Reviewing the results of credit stress testing.

### *Market & Liquidity Risks*

- Reviewing the market and liquidity risk exposures of the Group.
- Ensuring compliance with limits and policies.

### *Operational Risk*

- Reviewing reports on all Operational risk type events, to include Internal & External Fraud, Data Breaches, Employee practices and Workplace Safety, System Failure, Business Disruption, Execution, Delivery and Process management and Damage to Physical Assets.
- Reviewing the appropriateness of the controls that are in place to mitigate and manage operational risks and losses.
- Reviewing reports on Operational Risk Losses and compliance with risk appetite.
- Reviewing reports from management on cybersecurity effectiveness as well as the overall status of the Bank's cyber resilience programme and key risks and issues.

### *Insurance Risk*

- Reviewing the insurance risk management framework and associated risks for the insurance companies in the group.

### *Compliance Risk*

- Reviewing the effectiveness of the system for monitoring compliance with laws and regulations, including Standards and Guidance issued by the Supervisory Authority, and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance.
- Assessing full compliance with all regulatory requirements.

### *Capital Adequacy Risk*

- Reviewing reports on adherence to regulatory limits and internal capital buffers.

### *Reporting*

- Once approved, all minutes of meetings held and resolutions are required to be submitted to the Board. In addition, the Committee, through its Chair, shall report to the Board at the next board meeting after each Committee meeting, any material issues, decisions and discussions that should be brought to the attention of the Board along with any recommendations requiring Board approval and/or action. Material issues of concern should be escalated to the Chairman of Board immediately.
- Reviewing and reporting to the Board annually on its own performance.

### 3. COMPOSITION

The Committee will comprise at least four non-executive members of the Board of Directors, the majority of whom shall be independent directors. The members of the Committee shall be appointed by, and may be removed by, the Board. The members shall elect one of their independent members to be the chair.

Members shall have experience in risk management issues and practices to oversee risk management on an enterprise-wide basis.

### 4. MEETINGS

The Committee will hold meetings at least 4 times per year in order to fulfill its duties.

- a. An agenda and any supporting documentation will be circulated to members of the Committee in advance of meetings.
- b. A quorum shall consist of two Committee members.

The Committee will hold private meetings with the Group Chief Risk Officer at least once per year, without the CEO or other members of senior management present.

### 5. AUTHORITY

In furtherance of its duties, the committee shall have direct access to and receive regular reports from management and shall be provided with any information it requests relating to its responsibilities. The Committee shall have the power to conduct or authorize investigations into any matter within its scope of responsibilities.

### 6. REVIEW

This Committee shall review and assess the adequacy of this Charter every two years and recommend any proposed changes to the Board for approval.

## REVISION HISTORY

Rev.	Description	Date Approved by BoD
1	Revisions to charter approved by the Board of Directors in 2022: <ul style="list-style-type: none"><li>• Responsibilities under Credit Risk and Operational Risk updated.</li><li>• Reporting tasks updated to reflect the requirement for approved minutes and resolutions to be submitted to the Board.</li><li>• Composition updated to reflect removal of requirement for Executive Directors and inclusion of experience required of members.</li><li>• Meetings updated to include private meetings with GCRO at least once per year.</li><li>• Revision history table included</li></ul>	August 7, 2025
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