

Charter of the Risk Committee Genworth Financial, Inc.

The Risk Committee (the “committee”) of the board of directors (the “board”) of Genworth Financial, Inc. (“Genworth” or the “company”) shall consist of at least three directors, each of whom shall satisfy the standards for independence set forth in Genworth’s Governance Principles. Members of the committee shall be appointed by the board upon the recommendation of the Nominating and Corporate Governance Committee and may be removed by the board in its discretion.

The committee shall meet as often as may be deemed necessary or appropriate, in its judgment, and at such times and places as the committee or its chair shall determine. The presence of a majority of the committee members shall constitute a quorum. Committee members may attend meetings in person, telephonically, virtually (via video conference), or via similar communications arrangements that enable all persons participating in the meeting to hear each other. The committee may also take action by unanimous written consent.

The purpose of the committee shall be to assist the board in its oversight responsibilities relating to the company’s (i) enterprise risk management policy and the related risk profile, (ii) compliance program, (iii) information security program, and (iv) investment portfolio and strategy.

The committee will periodically review the company’s top risks and be apprised of the following major risk exposures for the company:

- Credit risks;
- Market risks;
- Insurance risks;
- Housing risks;
- Operational risks;
- Model risks;
- Information Technology risks; and
- Any other risk that poses a material threat to the viability of the company.

In furtherance of this purpose, the committee shall have the following authority and responsibilities:

1. To review and recommend annually for board approval (i) the company’s enterprise risk management policy and (ii) the risk appetite of the company, and to oversee the implementation and maintenance of such policy and appetite;
2. To receive regular reports from company management on the efforts to implement and comply with regulatory requirements related to enterprise risk management;
3. To review and oversee the control, management and mitigation processes relating to the company’s enterprise risk management policy and risk appetite;

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4. To review the company's ability to assess and manage significant risks, as well as emerging risks such as the potential impact of climate risk;
5. To review and analyze the company's major risk exposures, risk strategies, and mitigation processes, with accompanying stress tests as may be requested by the committee;
6. To receive reports, as needed, regarding risks associated with litigation and investigations/regulatory matters involving the company;
7. To review and oversee the internal risk function, including: (i) purpose, authority and organizational reporting lines; (ii) staffing; and (iii) concurrence in the appointment of the Chief Risk Officer or equivalent position. The company's Chief Risk Officer shall have direct reporting obligations to the committee and shall regularly meet with the committee in private session;
8. To periodically review and oversee the company's compliance program with respect to applicable legal and regulatory requirements and consumer matters, including Genworth's Code of Ethics and its policies and procedures to facilitate compliance. The company's Chief Compliance Officer shall have direct reporting obligations to the committee and, upon request, may meet with the committee in private sessions to discuss sensitive matters;
9. To periodically review and oversee the company's information security program and to receive regular updates, at least annually, related to data security and cybersecurity matters;
10. To receive periodic reports and discuss with management the company's overall investment portfolio and investment strategies; and
11. To discharge such other responsibilities as the board may from time to time assign to the committee.

The committee shall have the authority to delegate any of its responsibilities to subcommittees, as the committee may deem appropriate in its sole discretion. The committee may also collaborate with and rely on other committees of the board to oversee any responsibility described herein; provided, that any standing committee of the board shall report on its discharge of any such delegated responsibility to the board, not the committee.

The committee shall have authority to retain and terminate such consultants, outside counsel and other advisors as the committee may deem appropriate in its sole discretion. The committee shall have sole authority to approve related fees and retention terms.

The company will provide for appropriate funding, as determined by the committee, for payment of (i) such consultants, outside counsel and other advisors as the committee may deem appropriate and reasonable and (ii) ordinary administrative expenses of the committee that are necessary or appropriate in carrying out its duties.

The committee shall report its actions and recommendations to the board after each committee meeting and shall conduct and present to the board an annual performance evaluation of the committee. The committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the board for approval.