

**AMERICAN INTERNATIONAL GROUP, INC.
RISK AND CAPITAL COMMITTEE CHARTER
(Effective September 21, 2021)**

I. Purpose of Committee

The Risk and Capital Committee (the “Committee”) of the Board of Directors (the “Board”) of American International Group, Inc. (“AIG”) (a) assists the Board in overseeing and reviewing information regarding AIG’s enterprise risk management, including the significant policies, procedures, and practices employed to manage liquidity risk, credit risk, market risk, operational risk and insurance risk; (b) provides strategic guidance to management as to AIG’s capital structure, the allocation of capital to its businesses, methods of financing its businesses and other related strategic initiatives; (c) assists the Board in its oversight responsibilities by reviewing and making recommendations to the Board with respect to AIG’s financial and investment policies; and (d) has the power to approve issuances, investments, dispositions and other transactions and matters in the amounts delegated to the Committee by the Board (other than those reserved to the Board).

II. Committee Membership

The Committee shall be comprised of at least three directors, each of whom shall serve at the pleasure of the Board and a majority of whom shall be “independent” under the rules of the New York Stock Exchange, Inc. (“NYSE”) and any other applicable law, rule, or regulation. The members of the Committee shall be appointed by the Board upon recommendation of the Nominating and Corporate Governance Committee. The Board shall appoint a Chair of the Committee.

Determinations of independence shall be made by the Board as the Board interprets such qualifications in its business judgment and in accordance with applicable laws and regulations and NYSE rules and standards.

III. Organization

The Committee will meet as frequently as it deems necessary or appropriate to carry out its duties and responsibilities.

The Chair shall, in consultation with management and other Committee members, set the agenda for and preside at meetings of the Committee. The Secretary of AIG or another designated individual shall record and keep minutes of all Committee meetings.

The Committee may invite such members of management to its meetings as it may deem desirable or appropriate.

IV. Committee Duties and Responsibilities

The following are the duties and responsibilities of the Committee:

A. Risk Management

1. Review the appointment and performance of the Chief Risk Officer (“CRO”), who reports to the AIG President and the Committee and provides overall leadership and direction for AIG’s Enterprise Risk Management function (“ERM”).

2. Review the enterprise risk management practices of AIG.
3. Oversee capital and liquidity risk management processes and review the capital and liquidity risk management strategies, policies and procedures established by senior management. In this regard, the Committee shall periodically review AIG's risk appetite.
4. Periodically conduct the following reviews of key capital and liquidity metrics:
 - Review of cash flow projections;
 - Review of AIG's capital and liquidity stress testing processes and whenever AIG materially revises its capital and liquidity stress testing processes; and
 - Review of capital and liquidity stress testing results.
5. Receive and review regular reports from management of AIG's capital and liquidity risk profile and other information to facilitate the Committee's oversight of the capital and liquidity risk management process.
6. Review AIG's significant risk assessment and risk management policies.
7. Receive information regarding the activities of AIG's Enterprise Risk Management function ("ERM") and matters related to AIG's aggregate risk profile as appropriate.
8. Receive information, as the Committee may deem necessary or appropriate, with respect to risk management strategies, emerging risks, risk mitigation strategies, and other matters related to the management of risks pertaining to the insurance segments.
9. At least annually, receive reports from the Chief Risk Officer on:
 - Management's communication of risk management policies throughout the organization;
 - The structure for the assignment of responsibility for risks; and
 - The management of AIG's risks from the perspective of relevant constituencies, including rating agencies, regulators, customers, distributors, investors, employees and others.
10. The Chair of the Committee shall coordinate with:
 - the Chair of the Audit Committee to help ensure that both the Committee and the Audit Committee have received all information necessary to permit them to fulfill their duties and responsibilities with respect to risk assessment and risk management; and

- the Chair of the Compensation and Management Resources Committee to help ensure that AIG's compensation arrangements are designed to provide incentives that are consistent with the interests of AIG's stakeholders but do not encourage senior executives to take excessive risks that threaten the value of AIG.

B. Capital Structure and Financing

1. Approve the issuance by AIG of one or more series of debt securities, shares of non-convertible, non-exchangeable preferred stock, promissory notes, commercial paper, guarantees, keep well and support agreements or other similar securities or instruments (or any programs relating to the foregoing), the entering into of repurchase and reverse repurchase agreements, borrowing facilities, loan agreements, reimbursement agreements, letter of credit facilities, collateral security or pledge agreements and other arrangements with banks and other lenders and similar or related transactions.
2. Approve any issuance of common stock of AIG, including securities convertible into or exchangeable for common stock of AIG up to a level specified by the Board.
3. Review and recommend approval by the Board of issuances of common stock of AIG, including securities convertible into or exchangeable for common stock of AIG above any level specified by the Board.
4. Periodically review reports concerning the capital structure and financing activities of AIG and subsidiaries of AIG.
5. Approve capitalization of new subsidiaries of AIG and approve capital contributions and intercompany indebtedness and other support provided to existing subsidiaries of AIG above any level delegated to management.
6. Purchases of AIG common stock:
 - Approve the aggregate number of shares or aggregate value of AIG common stock to be purchased in the open market or other transactions by AIG, consistent with AIG's current Board-approved Annual Capital Plan (including any amendments thereto) and any Board-approved share repurchase policies;
 - Review and recommend the aggregate number of shares or aggregate value of AIG common stock to be purchased in the open market or other transactions by AIG other than any such repurchases authorized by the Committee consistent with AIG's current Board-approved Annual Capital Plan (including any amendments thereto) and any Board-approved share repurchase policies; and
 - Subject to any limit established by the Board, authorize the timing, price, manner and amount of any common stock purchases by AIG to the extent not otherwise delegated by the Committee or the Board to management.

C. *Mergers and Acquisitions*

1. Recommend to the Board approval of any transaction by AIG or any of its subsidiaries involving the acquisition or disposition by AIG or any of its subsidiaries of a business or entity where the aggregate amount of consideration from AIG or any of its subsidiaries (including the assumption of debt and other liabilities), or received by AIG or any of its subsidiaries, exceeds the amount delegated to management by the Board.

D. *Management of Investments*

1. Review the asset and liability management policies of AIG and its subsidiaries.
2. Review the cash management policies of AIG and its subsidiaries.
3. Review reports concerning the invested assets of AIG and its subsidiaries, including financial performance, and the asset and liability management of AIG and its subsidiaries.

E. *Operations*

1. Review and recommend approval by the Board of the annual budget of AIG.
2. Approve proposals for capital or other expenditures in excess of the level delegated to management by the Board for a transaction or series of related transactions, including the acquisition, expansion, leasing, construction and disposition of offices and other facilities and the acquisition or licensing of computer hardware, software or other systems.

V. *Committee Self-Assessment*

The Committee shall conduct an annual evaluation of its performance and report the results of such review to the Board. In connection with that annual review, the Committee shall also recommend to the Board any modifications of this Charter that the Committee deems necessary or appropriate. The format of the self-assessment shall be determined by the Committee.

VI. *Resources and Authority of the Committee*

The Committee shall have direct access to, and complete and open communication with, senior management and may obtain advice and assistance from internal legal, accounting, risk and other advisors to assist it. In performing its functions, the Committee is entitled to rely on the findings of fact, advice, reports and opinions of management as well as legal, accounting, risk and other advisors retained by AIG. The Committee may, if deemed appropriate in its sole discretion, retain independent legal, accounting, and other advisors (each, an "Advisor") to assist it, and shall be directly responsible for the appointment, compensation and oversight of the work of such Advisors, and AIG shall be responsible for any costs or expenses so incurred.