

## **CHARTER OF THE COMPENSATION COMMITTEE**

### **PURPOSE**

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of FirstEnergy Corp. (the “Company”) is to (a) carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation and (b) provide general oversight of the Company’s compensation philosophy and practices and human capital initiatives.

### **COMPOSITION**

1. **Number.** The Committee shall be comprised of not fewer than three members of the Board, as shall be determined from time to time by the Board.
2. **Appointment.** The members of the Committee and its Chair (the “Chair”) shall be appointed by the Board upon the recommendation of the Corporate Governance, Corporate Responsibility and Political Oversight Committee of the Board. All of the members or any individual member of the Committee may be removed from the Committee with or without cause by the affirmative vote of a majority of the Board.
3. **Qualifications.** Each member, including the Chair, shall qualify as independent as defined in the Company’s Corporate Governance Policies and the rules and regulations of the New York Stock Exchange (the “NYSE”) and the Securities and Exchange Commission (the “SEC”). In addition, each member shall qualify as a “non-employee director” as such term is defined in Rule 16b-3 under the Exchange Act, and the rules and regulations promulgated thereunder, or any successor provisions thereto.

### **RESPONSIBILITIES AND AUTHORITY**

The members of the Committee shall perform their duties as a member of any committee in good faith, in a manner the director reasonably believes to be in or not opposed to the best interests of the corporation, and with the care that an ordinarily prudent person in a like position would use under similar circumstances. The Committee has the authority to delegate any of its responsibilities to another committee or subcommittee, as the Committee may deem appropriate in its sole discretion, subject to applicable law, rules, regulations and NYSE listing standards.

#### *Executive Evaluation and Compensation and Board Compensation*

The Committee shall:

1. Establish a process, considering objective and subjective performance criteria, to obtain an evaluation from all independent Directors of the performance of the Company’s chief executive officer (the “CEO”);

2. Review and recommend for approval by the independent Directors of the Board, corporate goals and objectives relevant to the compensation of the Company's officers required to file reports regarding personal transactions and holdings in Company securities pursuant to Section 16 (the "Section 16 Officers") of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (other than the Chair of the Board, if the Chair of the Board is not a Section 16 Officer). The Section 16 Officers may not be present during any meetings in which the Committee is deliberating or voting on his or her compensation;

3. Review, approve and inform the Board of, corporate goals and objectives relevant to the compensation of the remaining Executive Council members. The remaining Executive Council members may not be present during any meetings in which the Committee is deliberating or voting on his or her compensation;

4. At least annually, in coordination with independent Directors of the Board, evaluate the CEO's performance in light of such corporate goals and objectives, present the results of such evaluation to the independent Directors of the Board, and cause such results to be communicated to the CEO;

5. Review and recommend for approval by the independent Directors of the Board, the CEO's compensation level based on the evaluation results (including annual salary, short-term incentive, long-term incentive and other direct and indirect benefits);

6. In determining the long-term incentive component of the CEO's compensation, consider, among other items, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards provided to the Company's CEO in the past;

7. Review and recommend for approval by the independent Directors of the Board, the compensation levels (including annual salary, short-term incentive, long-term incentive and other direct and indirect benefits) with respect to the Section 16 Officers other than the CEO;

8. Review, approve and inform the Board of, the compensation levels (including annual salary, short-term incentive, long-term incentive and other direct and indirect benefits) with respect to the remaining Executive Council members;

9. Review new executive compensation programs and recommend for approval by the Board incentive compensation and equity-based plans and programs that provide benefits to Section 16 Officers and remaining Executive Council members in order to attract, retain and motivate skilled and talented executives and to align such plans with Company and business unit performance, business strategies and growth in shareholder value;

10. Monitor executive compensation programs to determine whether they are properly coordinated and achieve their intended purpose;

11. Establish and periodically review compensation plan documents and core compensation components of the executive compensation programs;

12. Modify (or, if applicable, recommend to the Board that it modify), as necessary and appropriate, any executive compensation program that yields payments and benefits that are not achieving their intended purpose, reasonably related to executive and corporate performance or not reasonably comparable to programs of peer businesses;

13. For the Section 16 Officers, periodically, and as appropriate, review and recommend for approval by the independent Directors of the Board any (i) employment agreements and severance arrangements; (ii) change in control agreements and change in control provisions affecting any elements of compensation and benefits; and (iii) special or supplemental compensation and benefits. For all remaining Executive Council members, periodically, and as appropriate, review, approve and inform the Board of (i), (ii), or (iii) referenced above;

14. Periodically review and approve the entities included in the group of peer companies used for compensation comparison purposes based on criteria the Committee deems appropriate;

15. Annually assess the rigor of the performance targets and ranges included in the Company's short-term and long-term incentive programs for Section 16 Officers and the remaining Executive Council members;

16. Review and discuss the Compensation Discussion and Analysis with management, prior to the filing of the Company's annual report on Form 10-K and/or proxy statement for the annual meeting of shareholders, and based on such review and discussions, the Committee shall recommend to the Board whether the Compensation Discussion and Analysis should be included (or incorporated by reference as applicable) in the Company's annual report on Form 10-K and proxy statement;

17. Establish and periodically review the Company's share ownership guidelines and monitor compliance by each Director, Section 16 Officer, and remaining Executive Council member with such guidelines;

18. At least once every two years, review and, if appropriate, make recommendations to the Board regarding the compensation and benefits of the non-employee Directors, including the Chair of the Board, if the Chair of the Board is not an employee, including cash and equity-based retainers and meeting fees for regular Board meetings and committee meetings;

19. Oversee the risk assessment of the Company's compensation arrangements applicable to the Company's Section 16 Officers, the remaining Executive Council members, and other employees and review and discuss at least annually the relationship between risk management policies and practices and compensation and determine whether any such policies and practices are reasonably likely to have a material adverse effect on the Company;

20. In conjunction with the Board's Corporate Governance, Corporate Responsibility and Political Oversight Committee, oversee (i) the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters and (ii) the engagement with shareholders and proxy advisory firms on executive compensation matters;

21. Review, consider, and discuss the results of previous shareholder advisory votes on executive compensation ("Say-on-Pay Vote") and any other feedback garnered through the Company's ongoing shareholder engagement that may be in effect from time-to-time, and recommend to the Board whether and how the Company should respond to such a vote outcome;

22. Recommend to the Board for approval the frequency with which the Company will include in its proxy and information statement a management proposal permitting shareholders to have a Say-on-Pay Vote. This review should take into account the most recent shareholders advisory vote on the frequency of Say-on-Pay Vote resolutions at the Company;

23. Administer, review and approve any revisions to the Company's clawback policy, which allows the Company to recoup compensation paid to Section 16 Officers and the remaining Executive Council members in certain circumstances; and

24. Discuss with the CEO the annual evaluation of Section 16 Officers and the remaining Executive Council members.

#### *Executive and Director Compensation Plans*

The Committee shall:

1. Administer or oversee the administration of the Company's compensation plans, including equity arrangements and other non-qualified deferred compensation plans, of the Company in accordance with the terms of such plans;

2. Review and make recommendations to the independent Directors of the Board for approval, all grants and awards to Section 16 Officers under the Company's compensation plans; review and approve all grants and awards to the remaining Executive Council members under the Company's compensation plans; and, review and approve the annual grants and awards (typically granted in March) in the aggregate for all other eligible participants under the Company's compensation plans;

3. Review and make recommendations to the Board regarding the Company's compensation plans and policies, including whether to adopt, amend or terminate such plans, taking into account the results of the most recent Say-on-Pay vote;

4. Provide necessary approval to qualify for exemptive relief as may be established by the SEC under Section 16 of the Exchange Act; and

5. Review the impact of change in control, spin-offs and other significant corporate events on compensation plans.

*Other*

The Committee shall:

1. Review and approve the Compensation Committee Report to be included in the Company's proxy statement for the annual meeting of shareholders and incorporated by reference into the Company's annual report on Form 10-K as required by applicable rules and regulations of the SEC;
2. Review and approve any additional [compensation] services to be performed for the Company or its affiliates by the compensation consultant, legal counsel, or other adviser during a fiscal year in which the Committee has retained such compensation consultant, legal counsel, or other adviser to provide advice or recommendations;
3. Assist the Board in its oversight of the Company's policies and strategies relating to human capital management and culture, including workforce diversity, equity and inclusion, and employee engagement, recruitment, retention and development, in support of the Company's values and behaviors;
4. Review on an annual basis, in conjunction with the non-employee Directors of the Board, the performance, development and leadership capabilities of key executives and the Company's succession planning strategies, including workforce diversity, related to positions held by the CEO and certain other members of senior management;
5. Review and make recommendations to the Board on any revision of anti-hedging and anti-pledging policies;
6. Perform such other activities and functions related to executive compensation and human capital management as may be assigned from time to time by the Board, including, but not limited to preparing or causing to be prepared any reports or other disclosure required with respect to the Committee by any applicable proxy or other rules of the SEC, the NYSE, or any other applicable listing standards;
7. Conduct an annual performance evaluation of the Committee and report to the Board on such evaluation. Such evaluation shall be overseen by the Corporate Governance, Corporate Responsibility and Political Oversight Committee of the Board; and
8. Annually, the Committee shall review this Charter to confirm whether any amendments are necessary or advisable to comply with applicable law or regulation, and recommend to the Corporate Governance, Corporate Responsibility and Political Oversight Committee, and to the Board, any such required or desired changes.

In discharging the above duties, the Committee acknowledges that, as authorized by the provisions of Section 1701.17 of the Ohio Revised Code, the Board has delegated authority to the CEO of the Company to establish the compensation of all other employees other than Section 16 Officers and remaining Executive Council members.

## **MEETINGS**

The Committee shall meet as frequently as it may determine necessary to carry out its responsibilities as set forth herein but not less than once per year. The Chair should, in consultation with the other members of the Committee, the Committee's compensation consultants and the appropriate officers of the Company, be responsible for calling meetings of the Committee, establishing the agenda therefor and supervising the conduct thereof. Any Committee member may submit items to be included in the agenda. Meetings and actions of the Committee will be governed by the same rules applicable to the Board.

Meeting agendas and materials should be distributed to the Committee members in advance of the meeting. Following each meeting, a report of the Committee's activities and recommendations should be presented at the next regularly scheduled meeting of the Board. The Committee should ensure the minutes of each meeting be kept and filed with the minutes of the Company.

## **AUTHORITY TO RETAIN CONSULTANTS**

The Committee shall have the authority, in its sole discretion, to retain, terminate or obtain the advice of a compensation consultant, independent legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee. The Committee shall cause the Company to provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other adviser retained by the Committee.

In selecting a compensation consultant, legal counsel or other adviser to the Committee, the Committee shall take into consideration all factors relevant to that person's independence from Company management, including the factors as required by the NYSE, the SEC and applicable law and such other factors as the Committee determines are relevant. Annually, the Committee will reconsider the six factors required by the NYSE and the SEC, as follows:

- (i) The provision of other services to the Company by the person or firm that employs the compensation consultant, legal counsel or other adviser;
- (ii) The amount of fees paid by the Company to the person or firm that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person or firm that employs the compensation consultant, legal counsel or other adviser;

- (iii) The policies and procedures of the person or firm that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- (iv) Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- (v) Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- (vi) Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person or firm employing the adviser with a Section 16 Officer.

The Committee also shall evaluate whether any compensation consultant to the Committee retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. The Committee will not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other adviser to the compensation committee, and the authority granted in this Charter will not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

#### **AMENDMENT**

This Charter and any provision contained herein may be amended or repealed by the Board.

Revised: September 19, 2022