

## **CHARTER OF THE FINANCE COMMITTEE**

### **PURPOSE**

The purpose of the Finance Committee (the “Committee”) of the Board of Directors (the “Board”) of FirstEnergy Corp. (the “Company”) is to assist the Board in discharging its responsibilities to monitor and oversee the Company’s financial resources and strategies, with emphasis on those issues that are long-term in nature.

### **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 Governance and Corporate Responsibility 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.** The majority of the members of the Committee shall qualify as “independent” as defined in the Corporate Governance Policies and the New York Stock Exchange Listing Standards.

### **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.

In doing so, the Committee shall:

1. Review the Company’s capital structure policies, long- and short-term debt levels, dividend policy, issuances of securities, exposure to fluctuation in interest rates, share repurchase programs, credit risk, liquidity and commodity market risks and other financial matters deemed appropriate by the Board.
2. Approve terms of sales of Company securities in those instances where the Board has delegated such powers to the Committee.

3. Review the Company's financial forecasts, operations and maintenance budgets and capital budgets, and any major variances thereto, and annually critique any post project reviews as required by any Company policy.
4. Review the membership of the Company's Investment Committee for the pension fund investment and employee savings plans.
5. Review the Company's corporate insurance coverage with management.
6. Report regularly to the Board concerning its activities, including reviewing and, where appropriate, recommending Board approval, of the Company's major financial commitments and other major corporate strategic acquisitions and investments, and any non-core asset divestiture plans of the Company.
7. Have the authority to approve major financial transactions, contractual commitments, expenditures, and other items, as outlined in the Company's Delegation of Authority Practice, as may be amended from time to time, and as such authority is delegated by the Board.
8. Conduct an annual performance evaluation of the Committee and report to the Board on such evaluation. Such evaluation will be facilitated and overseen by the Governance, Corporate Responsibility and Political Oversight Committee of the Board.
9. Subject to the foregoing provisions of this Charter, make recommendations to the Board as the Committee feels appropriate in connection with the performance of its responsibilities. 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 Governance, Corporate Responsibility and Political Oversight Committee, and to the Board, any such required or desired changes.
10. With respect to the responsibilities above and in connection with the Audit Committee, ensure appropriate evaluation and oversight of the assessment and mitigation of related risks, including the Company's financial resources and strategies, with emphasis on those issues that are long-term in nature.

#### **AUTHORITY TO RETAIN AND TERMINATE ADVISERS**

In the course of its duties, the Committee shall have the authority, at the Company's expense, to retain, replace and terminate independent counsel and other advisers, as it deems necessary to carry out its duties. The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities as described herein. The Company will provide the appropriate funding, as determined by the Committee, for payment of compensation to any independent counsel or other advisors employed by the Committee.

#### **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 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 shall ensure the minutes of each meeting be kept and filed with the minutes of the Company.

### **AMENDMENT**

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

Revised: September 19, 2022