

**TALEN ENERGY CORPORATION**  
**COMPENSATION COMMITTEE CHARTER**  
**(Amended and Restated March 14, 2024)**

**PURPOSE**

The purpose of the Compensation Committee (the “Committee”) of the board of directors (the “Board”) of Talen Energy Corporation (the “Company”) is to assist the Board with oversight of executive compensation.

**MEMBERSHIP**

Size: The Committee shall consist of three or more members of the Board.

Independence: Each member of the Committee shall be independent in accordance with the requirements of Rule 10C-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules of the Nasdaq Stock Market LLC (“Nasdaq”) and such other rules and regulations that may be applicable from time to time. At least two members of the Committee shall qualify as “non-employee directors” for the purposes of Rule 16b-3 under the Exchange Act.

Appointment/Term/Removal: The members of the Committee shall be appointed by the Board based on recommendations from the Nominating and Governance Committee established by the Board (the “Nominating and Governance Committee”). The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

**STRUCTURE AND OPERATIONS**

Leadership: The Board shall designate a member of the Committee as the chairperson based on recommendations of the Nominating and Governance Committee.

Meetings: The Committee shall meet at least quarterly at such times and places as it deems necessary to fulfill its responsibilities. The agenda and materials for Committee meetings will be prepared by the Committee chairperson in consultation with the other Committee members. The Committee shall keep minutes of its proceedings and report regularly to the Board regarding its discussions and actions and shall make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee may invite any members of management or other individuals to its meetings as it deems appropriate. However, the Committee shall meet regularly without such individuals present, and any officers of the Company shall not be present at meetings at which their compensation or performance is discussed or determined.

Onboarding/Education: The Company will provide new members of the Committee with appropriate onboarding briefings, and the full Committee with educational resources and opportunities related to executive compensation and other matters as may be appropriate or requested by the Committee.

Outside Advisors: The Committee shall have the authority, in its sole discretion, to retain and terminate a compensation consultant, outside legal counsel and such other advisors as it deems necessary or appropriate to fulfill its duties and responsibilities under this Charter. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of any compensation consultant, outside legal counsel or other advisor, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter. The Committee shall set the compensation and retention terms and oversee the work of any compensation consultant, outside legal counsel or other advisors engaged by it. Any communications between the Committee and its outside legal counsel will be privileged communications.

Compensation Consultant Independence/Conflicts of Interest: In retaining or seeking advice from any compensation consultant, the Committee must take into consideration the factors specified in the rules of Nasdaq, as applicable, and such other rules and regulations that may be applicable from time to time. The Committee may retain, or receive advice from, any compensation consultant it prefers, including consultants that are not independent, after considering the specified factors. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to (i) consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees of the Company or (ii) providing information that is not customized for the Company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Committee shall evaluate whether any compensation consultant retained or proposed to be retained by it has any conflict of interest.

Funding: The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to any compensation consultant, outside legal counsel or other advisors engaged by the Committee, and the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Delegation of Authority: To the extent allowed by applicable law and the listing rules of Nasdaq, the Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion, so long as any such subcommittee is comprised entirely of independent directors and has a written charter.

Books and Records: The Committee will have access to the Company's books, records, facilities and personnel.

## DUTIES AND RESPONSIBILITIES

The Committee shall have the following authority and responsibilities:

1. CEO Compensation: To review and approve annually the corporate goals and objectives applicable to the compensation of the chief executive officer (“CEO”), evaluate at least annually the CEO’s performance in light of those goals and objectives, and make recommendations to the Board regarding the CEO’s compensation level based on this evaluation. In evaluating and making recommendations to the Board regarding the long-term incentive component of CEO compensation, the Committee may consider the Company’s performance and relative stockholder return, the value of similar incentive awards given to CEOs at comparable companies and the awards given to the Company’s CEO in past years. In evaluating and making recommendations to the Board regarding CEO compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation (“Say-on-Pay Vote”) required by Section 14A of the Exchange Act, as applicable.
2. Executive Officer Compensation: To review and approve the compensation of all other executive officers. In evaluating executive compensation, the Committee shall consider the results of the most recent Say-on-Pay Vote, as applicable.
3. Incentive/Equity Plans: To, at least annually: (1) review, and make recommendations to the Board regarding incentive compensation plans and equity-based plans, which includes the ability to adopt, amend and terminate such plans, and proposals regarding any such plans to be included in the Company’s proxy statement, as applicable; (2) review and approve performance goals under established incentive compensation plans and equity-based plans; and (3) evaluate and certify the attainment of performance goals under established incentive compensation plans and equity-based plans. The Committee shall also have the authority to administer the Company’s incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan. In reviewing and making recommendations to the Board regarding incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say-on-Pay Vote, as applicable.
4. Employee Benefit Plans: To monitor the effectiveness of non-equity based benefit plan offerings, including but not limited to non-qualified deferred compensation, fringe benefits and any perquisites, in particular those pertaining to executive officers, and approve any material new employee benefit plan or change to an existing plan that creates a material financial commitment by the Company. In its discretion, the Committee may otherwise approve, amend, modify, ratify or interpret the terms of, or terminate, any non-equity based benefit plan or delegate such authority to the extent such delegation is permitted. In regard to employee benefit plans, the Committee’s role shall be one of oversight and, except as the Committee otherwise expressly determines or applicable law otherwise expressly requires, the Committee shall not act as a fiduciary with respect to any benefit plans or programs under the Employee Retirement Income Security Act of 1974 or otherwise.

5. Peer Group: To set the composition of the peer company group used for market comparison for executive compensation.
6. Compensation Disclosure: To review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and the related executive compensation information, and determine whether or not to recommend the CD&A and related executive compensation information be included in the Company's proxy statement or annual report (on Form 10-K or otherwise), as applicable, and produce the compensation committee report on executive officer compensation required to be included in the Company's proxy statement or annual report (on Form 10-K or otherwise), as applicable.
7. Employment/Severance Agreements: To review, and make recommendations to the Board regarding, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.
8. Risk Management: To review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss, at least annually, the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.
9. Human Capital Management: To assist the Board in its oversight of human capital management, including corporate culture, diversity and inclusion, recruiting, retention, attrition, talent management, career development and progression, and employee relations.
10. Say-on-Pay Frequency: To the extent required by applicable laws, rules or regulations (including those of Nasdaq), to review and recommend to the Board for approval the frequency with which the Company will conduct Say-on-Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act, to review and approve the proposals regarding the Say-on-Pay Vote and the frequency of the Say-on-Pay Vote to be included in the Company's proxy statement.
11. Director Compensation: To review all director (including outside directors, as applicable) compensation and benefits for service on the Board and Board committees at least once a year and to recommend any changes thereto to the Board as necessary or appropriate.
12. Committee Performance Evaluation: To conduct an annual evaluation of the performance of its duties under this Charter and to present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.
13. Committee Charter Review: To review this Charter at least annually and recommend any proposed changes to the Board for approval.