

TALEN ENERGY CORPORATION

RISK COMMITTEE CHARTER

(Amended and Restated March 14, 2024)

PURPOSE

The purpose of the Risk Committee (the “Committee”) of the board of directors (the “Board”) of the Talen Energy Corporation (the “Company”) is to assist the Board with oversight of management’s processes for the identification, evaluation and mitigation of Enterprise Risk (defined below), the Company’s risks related to commodity prices, commercial transactions and trading, risks related to the operation of Company’s power generation assets (including nuclear and fossil operations generally) and the Company’s management of its insurance programs and investment policies. As used herein, “Enterprise Risk” means the key factors with the potential to have a material impact on the Company’s business and functional operations.

MEMBERSHIP

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

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. At least one member of the Committee shall also be a member of the Audit Committee established by the Board (the “Audit Committee”).

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.

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 the identification, evaluation and mitigation of Enterprise Risk, risk related to commodity prices, management of insurance programs and investment policies, 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 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 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 outside legal counsel or other advisors engaged by it. Any communications between the Committee and its outside legal counsel will be privileged communications.

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 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: 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 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. Enterprise Risk: At least annually, to review and discuss with management the Company's Enterprise Risk assessment and management's processes for the identification, evaluation and mitigation of Enterprise Risk.
2. Market Review: To review market conditions in the markets where the Company operates, including current and forward commodity prices as compared to management's outlook on such conditions.
3. Commercial Risk Management: To review the Company's commercial risk management objectives, including commercial risk management transactions executed during the most recent quarter and priorities for future periods.
4. Financial and Commodity Risk Management Policy: To review and recommend for the Board's approval the Company's Financial and Commodity Risk Management Policy on the

establishment of risk limits, tolerances and assumptions related to credit, market and liquidity risk, and hedging (including the use of derivatives or swaps). To review and receive reports on the Company's adherence to established limits and the steps management has taken to monitor and mitigate risk exposures, and monitor risks and risk management capabilities within the Company, including communication about escalating risk and crisis preparedness and recovery plans. To discuss and review with management the risk measurement model backtesting and stress testing to ensure models are working as intended (including in extreme stress scenarios).

5. Reports: To review and discuss reports from management and provide feedback on credit, market and liquidity risks the Company faces, the exposures in each category, significant concentrations within those risk categories, the metrics used to monitor the exposures and management's views on the acceptable and appropriate levels of those risk exposures.
6. Regulatory Risk Policies: To review any policies that the Company may have from time to time addressing regulatory (FERC, NERC, Environmental, CFTC, etc.) matters, and to review and assess such policies with the Board at least annually.
7. Other Commercial Risk: To review and discuss with management and the Audit Committee the policies, guidelines and processes established by the Risk Committee by which management and the Risk Committee assess and manage the Company's risks, including the Company's enterprise, financial and commodity, commercial and regulatory risk exposures and the steps management has taken to monitor and control such exposures.
8. Counterparty Risk: To review the Company's counterparty credit risk, including in connection with general financial relationships.
9. Insurance Review: At least annually, to review the Company's insurance program, including the credit quality of its insurance carriers and reinsurers, liability limits, and scope of and exclusions from coverage.
10. 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.
11. Committee Charter Review: To review this Charter at least annually and recommend any proposed changes to the Board for approval.