

**ERIE INDEMNITY COMPANY**  
**INVESTMENT COMMITTEE CHARTER**

**INVESTMENT COMMITTEE PURPOSE**

The Investment Committee (the “Committee”) of the Board of Directors (the “Board”) of Erie Indemnity Company (the “Company”) shall assist the Board in overseeing the Company’s investment transactions, management, policies and guidelines.

While this Charter should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company’s Articles of Incorporation and Bylaws, it is not intended to establish by its own force any legally binding obligations.

**COMPOSITION AND APPOINTMENT OF THE COMMITTEE**

The Committee shall be a committee comprised of members of the Board of the Company. The Committee shall consist of a minimum of three (3) Directors. Not less than one-third (1/3) of the members of the Committee shall be persons who are not officers or employees of the Company or of any entity controlling, controlled by, or under common control with the Company and at least one such person must be included in any quorum for the transaction of business at any meeting of the Committee.

The members of the Committee, and candidates to fill vacancies on the Committee, shall be nominated by the Board’s Nominating and Governance Committee and appointed annually to one-year terms by the Board. Members shall serve at the pleasure of the Board until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualify.

**COMMITTEE STRUCTURE AND MEETINGS**

The Nominating and Governance Committee shall recommend and the Board shall designate one member of the Committee as its chairperson. The chairperson shall be responsible for: scheduling and conducting meetings; preparing an agenda for each meeting; and reporting the Committee’s actions and recommendations to the Board. In the absence of the chairperson, a Committee member selected by the chairperson shall serve as chairperson of the Committee meeting. If the chairperson has not designated a Committee member, or is unable to do so, the most senior Committee member (to be measured by time of service on the Committee) shall serve as chairperson of the meeting.

The Committee shall meet in person, by telephone or by other means of remote communication with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities, but in any case, not less than once annually at a time and at such place, or by such means as determined by the Committee chairperson, with further

meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson.

An agenda for each meeting shall be prepared by the chairperson, in advance of each meeting and may be developed in consultation with management and/or other Committee members.

A quorum of Committee members shall be present at any meeting at which final action or approval is to be taken or made. A majority of the total number of members then currently on the Committee shall constitute a quorum of the Committee for purposes of each meeting, except that attendance by an *ex officio* member of the Committee shall not count for the purpose of establishing a quorum. After establishment of a quorum, all actions of the Committee shall be taken by a majority vote of the members present at the meeting in person or by telephone or other means of remote communication approved by the Committee chairperson. When necessary or appropriate, the Committee shall meet in executive session without any members of Company management present.

Any action required or permitted to be taken at a meeting of the Committee may be taken without a meeting if, prior or subsequent to the action, a written consent or consents thereto executed by all of the members of the Committee is filed with the Secretary of the Company.

## **SCOPE OF THE COMMITTEE'S RESPONSIBILITIES**

The Committee shall have the following responsibilities, as well as any other responsibilities that may be conferred upon it from time-to-time by the Board:

1. General Investment Oversight. Assist the Company's Board in its general oversight of the investments of the Company and of Erie Insurance Exchange (the "Exchange"), for which the Company acts as attorney-in-fact, and their respective subsidiaries and affiliates, including Erie Family Life Insurance Company (collectively, the "Erie Insurance Group").
  - a. Review periodically the Investment Plans/Guidelines adopted by the Board pursuant to applicable state insurance laws for each insurer of the Erie Insurance Group, recommend to the Board changes in such Investment Plans/Guidelines as the Committee may deem prudent and appropriate, and use its best efforts to ensure that the investments comply with such Investment Plan.
  - b. For each of the entities in the Erie Insurance Group, develop, adopt, review periodically and revise investment policies, guidelines and objectives as the Committee shall deem prudent and appropriate, having due regard for (a) applicable laws and regulatory restrictions; (b) business objectives and operational needs; and (c) considerations regarding the preservation and growth of capital, as guided by each entity's respective risk tolerance. Such policies, guidelines and objectives shall be in writing and shall be distributed to the Board, and to the Company's officers, non-employee administrators,

and advisers and consultants having responsibility for such investments. The Committee shall have general oversight over compliance with such policies, guidelines and objectives by such officers, administrators, advisers and consultants.

2. Appointment and Termination of Brokers/Investment Advisors. Review and ratify the appointment or termination of any non-employee and/or unaffiliated entity engaged by management to purchase or sell investments for, or on behalf of, the Company or any of the companies of the Erie Insurance Group. This provision shall not apply to (i) interests in limited partnerships and other alternative investments, or (ii) routine transactions by employees of the Company with brokers under customary terms and conditions.
3. Investment Risk Oversight. Identify and assess risks, including business, economic and capital market risks, relating to the Company's and the Erie Insurance Group's investments. To aid with risk identification and assessment, consult with the Company's Investment Division, utilize the Company's enterprise risk management modeling and review external resources, as appropriate.
4. Derivative Use Plan Oversight. Oversee (i) compliance with any Derivative Use Plan maintained by the Company and/or any other company of the Erie Insurance Group; and (ii) such company's derivative investment activities. Consult with the Derivative Risk Committee as appropriate.
5. Other Responsibilities. Perform such other duties and activities consistent with the intent and spirit of this Charter, the Company's bylaws, and governing law, as the Committee deems necessary or appropriate.

## **RESOURCES AND AUTHORITY OF THE COMMITTEE**

The Committee shall have the resources and authority to discharge its duties and responsibilities, including the authority to select, retain, terminate and approve any necessary and appropriate fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, provided it obtains prior approval of the Board. Any expenses associated therewith shall be borne by the Company.

The Committee may, when it deems appropriate and in a manner it deems appropriate, conduct a periodic performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this Charter. The results of any performance evaluation shall be provided to the chairperson of the Nominating and Governance Committee, who shall, in turn, evaluate them and provide them to the full Board as necessary. The report to the chairperson of the Nominating and Governance Committee may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

In carrying out its oversight responsibilities, the Committee shall be entitled to rely on the integrity and expertise of those persons providing information to the Committee and on the accuracy and completeness of such information, absent actual knowledge of inaccuracy.

Unless otherwise indicated, any action taken by the Committee shall be deemed to have been taken on behalf of the Company and/or the Exchange, and the Company's and the Exchange's respective subsidiaries or affiliated companies, as the case may be.

## **SUBCOMMITTEES**

The Committee shall have the authority to create a subcommittee or subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that: (i) no subcommittee shall be comprised of non-Committee members or fewer than two members of the Committee; (ii) the authority conferred upon the subcommittee cannot exceed the overall authority of the Committee itself; and (iii) the Committee may not delegate to a subcommittee any power or authority required by the Company's Bylaws or any law, regulation or listing standard to be exercised by the Committee as a whole.

## **REPORTS**

The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company. In addition, the Committee shall report to the full Board at least once a year, and more often if so directed by the Board, as to the performance of the Committee's duties hereunder.

## **AMENDMENT OF CHARTER**

This Charter may be amended, supplemented or repealed by the Board at any time.

Approved by the Board of Directors of  
Erie Indemnity Company on October 29, 2024.