

# **ERIE INDEMNITY COMPANY**

## **STRATEGY COMMITTEE**

### **CHARTER**

#### **STRATEGY COMMITTEE PURPOSE**

The Strategy Committee (the “Committee”) of the Board of Directors (the “Board”) of Erie Indemnity Company (the “Company”) shall assist the Board in overseeing and reviewing the implementation and execution of the Company’s strategic plan and its short-term and long-term strategic goals.

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. Review and consider the individual and interrelated interests of the Company with those of the Exchange, for which the Company acts as attorney-in fact, and their respective subsidiaries and affiliates (collectively, "ERIE" or the "Erie Insurance Group").
2. Identify, and assist management in identifying, ERIE's short-term and long-term strategic goals.
3. Oversee the implementation and execution of ERIE's strategic plan and consider whether the initiatives of the plan align with ERIE's Strategic Vision through oversight of, and interaction with, management's strategic planning process, including the identification and recommendation of strategic goals and expectations for Board approval.
4. Assess the extent to which ERIE's strategic planning considers the interests of ERIE's policyholders, independent insurance agents, employees, and investors, as well as the various entities within the Erie Insurance Group.

5. Review and approve the strategic plan prior to the President and Chief Executive Officer's presentation of the plan to the full Board for approval.
6. Monitor and evaluate the Company's progress toward achieving the goals of ERIE's strategic plan; as well as the performance of management in the implementation and ongoing execution of the plan.
7. Oversee the Company's development, implementation, use and maintenance of technology, including reviewing management's plans and reports.
8. Identify and assess any business and economic risks relating to the development and implementation of ERIE's strategic plan.
9. Oversee the Corporate Venture Capital program, ensuring adherence to its budgetary and operational guidelines.
10. Oversee those portions of the Company's ESG initiatives related to: (i) Customer Relations, including product quality, and (ii) Agent Relations.

## **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 that 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.