

**AMERICAN ELECTRIC POWER COMPANY, INC.**  
**NOMINATING, GOVERNANCE & COMPENSATION COMMITTEE**  
**CHARTER**  
*Amended as of December 2, 2025*

I. PURPOSE

The Nominating, Governance & Compensation Committee (the “Committee”) assists the Board of Directors in fulfilling its responsibility to shareholders, potential shareholders, and the investment community and provides independent oversight of the governance, compensation, and human capital policies and practices of the Company. The Committee shall:

- A. Provide oversight on employee safety, culture, workforce engagement, employee benefits, human capital risks, management succession planning, and compensation;
- B. Identify individuals qualified to become directors and select, or recommend that the Board of Directors select, the candidates for all directorships to be filled by the Board of Directors or by the shareholders;
- C. Develop and recommend to the Board of Directors a set of corporate governance principles applicable to the corporation;
- D. Otherwise take a leadership role in shaping the corporate governance of the corporation;
- E. Ensure that the executive officers and other key employees of the Company and its subsidiaries are compensated in a manner consistent with the stated compensation strategy of the Company, the Company’s risk tolerance, internal equity considerations, competitive practices and the requirements of appropriate regulatory bodies; and
- F. Ensure that compensation policies and the reasoning behind such policies are communicated clearly and effectively to shareholders, consistent with legal requirements and best business practice.

II. STRUCTURE AND OPERATIONS

A. Composition and Qualifications

The Committee shall be comprised of three or more members of the Board of Directors, each of whom is determined by the Board of Directors to be “independent” in accordance with the rules of NASDAQ.

## B. Appointment and Removal

The members of the Committee shall be appointed by the Board of Directors and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

## C. Chair

The Board of Directors shall appoint the Chair of the Committee. The Chair shall be entitled to cast a vote to resolve any ties. The Chair will chair all regular sessions of the Committee and set the agendas for Committee meetings.

## III. MEETINGS

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. The Chair of the Board or any member of the Committee may call meetings of the Committee. Meetings of the Committee may be held telephonically or by similar communications equipment.

All non-management directors that are not members of the Committee may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director, management of the corporation, and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

## IV. RESPONSIBILITIES AND DUTIES

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities outlined in Section I of this Charter. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal, or other conditions. The Committee shall operate in a manner that reflects and reinforces the Company's Ways of Working, consistent with the Committee's fiduciary duties and obligations under applicable laws, regulations, or listing standards. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate.

### A. Safety, Culture, Succession, and Human Capital Risk Oversight

1. Annually review the major elements of the Company's safety efforts and results.
2. Annually review culture and employee engagement results as compared to best practices.

3. Oversee and annually review the senior management succession plan and process of the Company and make recommendations to the Board with respect to CEO succession.

4. Review human capital risks, opportunities, and strategy.

B. Board Selection, Composition, Evaluation and Compensation

1. Establish criteria for the selection of directors to serve on the Board of Directors. Such criteria should include:

- Maintaining the highest personal and professional ethics, integrity, and values;
- Being committed to representing the long-term interests of the shareholders;
- Having an inquisitive and objective perspective, practical wisdom, and mature judgment; and
- Possessing a willingness to devote sufficient time to carrying out their duties and responsibilities effectively, including attendance at meetings.

2. Identify individuals believed to be qualified as candidates to serve on the Board of Directors and recommend that the Board of Directors select the candidates for all directorships to be filled by the Board of Directors or by the shareholders at an annual or special meeting. Collectively, the Board should be balanced by having complementary knowledge, expertise, and skill in areas such as business, finance, accounting, marketing, and customer experience, corporate strategy, utility or regulated industry, public policy, industrial operations, government, technology, safety, risk management, cyber and physical security, environmental, and other areas that the Board has decided are desirable and helpful to fulfilling its role. Varied perspectives and backgrounds of directors, consistent with the Board's requirements for knowledge, standards, and experience, are desirable in the mix of the Board.

3. Review and make recommendations to the full Board of Directors whether members of the Board should stand for re-election. Consider matters relating to the retirement of Board members, including age caps.

4. Conduct all necessary and appropriate inquiries into the backgrounds and qualifications of possible candidates. In that connection, the Committee shall have authority to retain and to terminate any search firm to be used to assist it in identifying candidates to serve as directors of the corporation, including sole authority to approve the fees payable to such search firm and any other terms of retention.

5. Review, at least annually, the independence and possible conflicts of interest of members of the Board of Directors and executive officers.

6. Review and make recommendations, as the Committee deems appropriate, regarding the composition and size of the Board of Directors in order to ensure the Board has the requisite expertise consisting of persons with sufficiently varied and independent backgrounds.

7. Oversee the evaluation of, at least annually, and as circumstances otherwise dictate, the Board of Directors and Committees of the Board, and individual directors.

8. Review and make recommendations to the Board of Directors regarding the compensation of the members of the Board.

9. Make a recommendation to the Board of Directors whether to accept or reject a tendered resignation of any incumbent director nominee who fails to receive the affirmative vote of a majority of votes cast at a meeting of shareholders in an uncontested election. The affected incumbent director shall be excluded from participating in the Committee's consideration and decision. In making their recommendation, the members of the Committee so acting may consider any and all factors and other information that they consider appropriate and relevant. The members of the full Board of Directors other than the affected incumbent director shall act on the tendered resignation and publicly disclose the decision, and the reasons for such decision, within 90 days from the date of the certification of the election results.

#### C. Board Committee Selection and Composition

1. Recommend members of the Board of Directors to serve on the committees of the Board, giving consideration to the criteria for service on each committee as set forth in the charter for such committee, as well as to any other factors the Committee deems relevant, and where appropriate, make recommendations regarding the removal of any member of any committee.

2. Recommend members of the Board of Directors to serve as the Chair of the committees of the Board of Directors.

3. Establish, monitor, and recommend the purpose, structure, and operations of the various committees of the Board of Directors, the qualifications and criteria for membership on each committee of the Board, and, as circumstances dictate, make any recommendations regarding periodic rotation of directors among the committees.

4. Annually review the charter and composition of each committee of the Board of Directors and make recommendations to the Board for the creation of additional committees or the elimination of Board committees to ensure compliance with any law, regulation, or rule of any state, local or federal governmental body, or NASDAQ.

#### D. Corporate Governance

1. Consider the adequacy of the by-laws of the corporation and recommend to the Board of Directors, as conditions dictate, that it propose amendments to the certificate of incorporation and by-laws for consideration by the shareholders.

2. Develop and recommend to the Board of Directors a set of corporate governance principles.

3. Encourage and provide opportunities for outside education for all members of the Board of Directors covering legislation, rules, procedures, and best practices relevant to corporate governance issues and best practices training in Board and committee participation, as needed.

4. Oversee on a continuing basis the implementation of the AEP Corporate Compliance Program, including (i) receiving reports by the chief compliance officer semi-annually, (ii) the development of specific programs of legal compliance in various important areas of concern, and (iii) the designation of successor chief compliance officers.

5. Monitor on a continuing basis the implementation of the Company's Related Person Policy, which covers material transactions between the Company and any member of the Board of Directors, the Company's executive officers and each of their immediate family members.

6. Oversee the Company's Sustainability Report, including the portion of the report that relates to the Company's political engagement.

7. Oversee the Company's political engagement, including (i) reviewing the Company's Political Engagement Policy annually and (ii) reviewing semi-annually a summary of contributions or expenditures made by the Company that are disclosed publicly pursuant to the Company's Political Engagement Policy.

8. Oversee elements of the Company's risks that are within the scope of this Committee's responsibilities as assigned to it by the Board of Directors.

E. Company Compensation and Benefits

1. Review and approve the Company's total compensation strategy to ensure that rewards are commensurate with Company success, risk tolerance, shareholder value creation, and the practices of appropriate peer companies; that a significant amount of executive compensation is performance based; and that it supports the achievement of the Company's objectives, including but not limited to those related to safety and culture.

2. Establish individual goals for the CEO and approve goals and objectives pertaining to all annual and long-term incentive compensation plans for the CEO and other executive officers.

3. Review the Company's executive compensation programs to ensure the attraction, retention and appropriate reward of exceptionally knowledgeable, highly qualified and experienced executive officers and other key employees; to motivate the performance of these executives towards the achievement of the Company's business objectives; and to align the interest of AEP's executives with the long-term interests of the Company's shareholders.

4. Review all incentive compensation, long-term compensation, and equity based compensation plans of the Company and approve those compensation plans that are not otherwise subject to the approval of the Company's shareholders. Review and approve any

awards to individual employees with a target or potential value in excess of the management approval limit established and, from time to time, adjusted by the Committee.

5. Annually review the performance of the CEO and other executive officers, certify the performance of the Company and management for the purpose of determining incentive compensation for these executive officers. The Committee shall independently recommend the compensation of the CEO for approval by the independent members of the Board of Directors and approve the compensation of other executive officers after consulting with the CEO. The Committee shall make such compensation decisions based on Company performance; the extent to which each such executive meets and contributes to meeting predetermined individual, group, and company objectives; the methods by which these objectives are met; and other factors the Committee deems appropriate.

6. Review and approve the salaries, annual incentive awards, and other significant compensation for the executive compensation group, as annually determined by the Committee.

7. Review and approve company reports to shareholders regarding executive compensation, including a description of the factors on which executive compensation is based and the relationship between corporate performance and executive compensation, as required by the appropriate regulatory bodies. The Committee shall also issue an annual report to shareholders for inclusion in the Company's proxy statement, in which the Committee may further describe subjects under its purview in its own voice, such as its rationale for executive compensation decisions.

8. Review and approve the major benefit programs of the Company to ensure that they support the Company's objectives.

9. Annually review the level of the Company's merit and general increase budget.

10. Oversee and annually review the incentive compensation practices to ensure that they do not encourage excessive risk-taking and are consistent with the Company's risk tolerance.

#### F. Reports

1. Regularly report to the Board of Directors (i) following meetings of the Committee; (ii) with respect to such matters as are relevant to the Committee's discharge of its responsibilities; and (iii) with respect to such recommendations as the Committee may deem appropriate. The report to the Board of Directors may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such report.

2. Maintain minutes or other records of meetings and activities of the Committee.

## V. ANNUAL PERFORMANCE EVALUATION

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee, including the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board of Directors any improvements to this Charter that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.