

Charter of the Compensation Committee of the Board of Directors of Jackson Financial Inc.

Effective as of December 8, 2022

1. Purpose

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Jackson Financial Inc. (the “Corporation”) is: (a) to discharge the Board’s responsibilities relating to compensation of the Corporation’s Chief Executive Officer (“CEO”) and anyone who is an “officer” for purposes of SEC Section 16 reporting obligations (“Executive Officers”), (b) to review and discuss any report on executive compensation required by the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”) for inclusion in the Corporation’s annual proxy statement, (c) review and make recommendations to the Board with respect to the Corporation’s equity-based compensation plans, and (d) to take such other actions relating to the compensation and perquisite structure of the Corporation as the Committee deems necessary or appropriate.

2. Membership

The Committee shall consist of at least three members. The initial members of the Committee shall be appointed by the Board and thereafter the members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee, which shall recommend for Committee membership such directors as it believes are qualified. Members of the Committee shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The members of the Committee may be removed or replaced, and any vacancies on the Committee shall be filled, by the Board.

Each member of the Committee shall satisfy the director independence requirements of the New York Stock Exchange (the “NYSE”), taking into account the additional independence standards for compensation committee members under the rules of the NYSE. At least two members of the Committee should qualify as a “non-employee director” within the meaning of the rules promulgated under Section 16(b) of the Securities Exchange Act of 1934, as amended.

3. Structure and Operations

The Board shall designate one member of the Committee as its chairperson. The affirmative vote of a majority of the members of the Committee participating in any meeting of the Committee is necessary for the adoption of any resolution. The Committee may create one or more subcommittees and may delegate, in its discretion, all or a portion of its duties and responsibilities to such subcommittees. The Committee may, in its discretion, also delegate to officers and employees of the Corporation such of its duties and responsibilities as the Committee deems to be in the best interests of the Corporation, provided such delegation does not include matters relating to Executive Officers and is not prohibited by law, regulation or the NYSE Corporate Governance Standards, and the actions and oversight resulting from such delegation shall be reported periodically to the Committee.

The Committee shall meet at least three times a year, at such times and places as shall be determined by the Committee chairperson and may have such additional meetings as the Committee chairperson or a majority of the Committee’s members deem necessary or desirable. The agendas for the meetings shall

be set under the direction of the Committee chairperson. Members of the Committee may participate in a meeting of the Committee in person or by means of conference call or similar communications arrangements.

The attendance at Committee meetings by persons other than Committee members is by invitation only. The Committee chairperson may invite any individual, whether external or internal to the Corporation, to attend all or part of any meetings of the Committee in whatever capacity as the Committee chairperson deems appropriate to assist the Committee in the fulfilment of its duties and consistent with the maintenance of the confidentiality of compensation discussions.

At each meeting, the Committee shall have the opportunity, in its sole discretion, to meet in separate executive sessions with management and as a Committee to discuss any matters that the Committee or any of these persons believe should be discussed; provided, however, that the Committee shall meet in executive session when it considers the compensation of the CEO.

4. Duties and Responsibilities

The Committee's duties and responsibilities shall include each of the items enumerated in this Section 4 and such other matters as may from time to time be delegated to the Committee by the Board.

- A. The Committee shall establish and periodically review the Corporation's general compensation philosophy, strategy and principles that have the support of the Board and, in consultation with management, oversee the development and implementation of compensation programs in accordance with these principles.
- B. The Committee shall, with respect to the CEO: (i) approve the corporate goals and objectives relevant to the CEO's total compensation; (ii) evaluate the CEO's performance in light of such goals and objectives; (iii) recommend, for approval by the independent directors of the Board, the CEO's total compensation level based on such evaluation, including for the avoidance of doubt, all new employment, retirement, severance and change-in control-agreements/provisions; and (iv) review any perquisite.
- C. The Committee shall, at least annually, (i) review and approve the corporate goals and objectives relevant to the compensation of the Executive Officers other than the CEO; (ii) with input from the CEO, evaluate the performance of the Executive Officers other than the CEO in light of those goals and objectives; (iii) report the results of such evaluation to the Board; (iv) review and approve total compensation levels for Executive Officers other than the CEO based on such evaluation, including for the avoidance of doubt, all new employment, retirement, severance and change-in control-agreements/provisions; and (v) review any perquisite.
- D. The Committee shall review and make recommendations to the Board with respect to the Corporation's equity-based compensation plans, shall review and approve the Corporation's annual incentive compensation plans, and shall oversee the administration of these plans and discharge any responsibilities imposed on the Committee by any of these plans, including granting equity awards, establishing performance metrics and determining payouts.

- E. The Committee shall oversee regulatory compliance with respect to the SEC rules and regulations regarding stockholder approval of certain executive compensation matters, including advisory stockholder votes on executive compensation and the frequency of such votes, and the listing standards of the NYSE that with limited exceptions, require stockholder approval of equity compensation plans.
- F. The Committee shall review and discuss with management the “Compensation Discussion and Analysis” and the “Compensation Committee Report” for inclusion in the Corporation’s annual proxy statement in accordance with applicable SEC rules and regulations, and shall recommend to the Board that the Compensation Discussion and Analysis and Compensation Committee Report be included in the Corporation’s annual proxy statement (or annual report on Form 10-K). The Committee shall consider the results of the most recent stockholder advisory vote on executive compensation, as required by Section 14A of the Exchange Act.
- G. The Committee shall periodically review and evaluate all existing employment, consulting, retirement, severance and change-in control-agreements and arrangements proposed for the Executive Officers for continuing appropriateness.
- H. The Committee shall maintain certain corporate policies (which may include but are not limited to stock ownership guidelines (except with respect to non-employee directors), hedging, pledging and clawback policies) for Executive Officers and non-employee directors and oversee compliance with such guidelines.
- I. The Committee shall oversee management’s efforts to ensure that the Company’s compensation programs do not encourage excessive or inappropriate risk-taking.
- J. The Committee shall exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board.
- K. The Committee shall report regularly to the Board on all matters for which the Committee has been delegated responsibility.
- L. The Committee shall undertake and review with the Board an annual performance evaluation of the Committee, which shall compare the performance of the Committee with the requirements of this Charter and set forth the goals and objectives of the Committee for the upcoming year. The Committee shall conduct such performance evaluation in such manner as the Committee deems appropriate and may report the results of its performance evaluation through an oral report by the Committee chairperson or any other member of the Committee designated by the Committee to make this report.
- M. The Committee shall annually review and reassess the adequacy of this Charter and recommend to the Board for approval such changes as the Committee believes are appropriate.

5. Authority and Resources

The Committee shall have the sole authority, without further approval by the Board, to select, retain and terminate a compensation consultant to assist in the evaluation of executive compensation and to approve any compensation payable by the Corporation to such consultant, including the fees, terms and other conditions for the performance of such services. In addition, the Committee may, without further approval by the Board, obtain such advice and assistance from outside accounting, legal or other advisors as the Committee determines to be necessary or advisable in connection with the discharge of its duties and responsibilities hereunder. Except as otherwise provided in NYSE rules, before selecting, or receiving advice from, any compensation consultant, external legal counsel or other advisor (other than the Corporation's in-house counsel), the Committee shall consider the enumerated independence factors identified in NYSE rules with respect to the independence of any consultant, counsel or advisor. Any accounting, legal or other advisor retained by the Committee may, but need not, be in the case of an outside accountant, the same accounting firm employed by the Corporation for the purpose of rendering or issuing an audit report on the Corporation's annual financial statements, or in the case of outside counsel or other advisor, otherwise engaged by the Corporation for any other purpose.

The Corporation shall pay to any compensation consultant or outside accounting, legal or other advisor retained by the Committee pursuant to the preceding paragraph such compensation, including, without limitation, usual and customary expenses and charges, as shall be determined by the Committee. The Corporation shall pay ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties, as shall be determined by the Committee.