

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

Effective as of September 7, 2023

1. Purpose

The primary purposes of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Jackson Financial Inc. (the “Corporation”) are: (a) to assist the Board in overseeing (i) the quality and integrity of the Corporation’s financial statements, (ii) the qualifications, independence and performance of the Corporation’s independent auditor, (iii) the performance of the Corporation’s internal audit function, (iv) the Corporation’s compliance with legal and regulatory requirements and (v) the accounting, financial and external reporting policies and practices of the Corporation; and (b) to review and discuss the report of the Committee required to be included in the Corporation’s annual proxy statement under the rules of the U.S. Securities and Exchange Commission (the “SEC”).

The Committee’s responsibility is one of oversight. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation’s financial statements are complete and accurate or are in accordance with generally accepted accounting principles (“GAAP”). The primary responsibility to plan and conduct audits of the financial statements is that of the Corporation’s independent auditor. Each member of the Committee shall be entitled to rely, to the maximum extent permitted under applicable law, on (a) the integrity of those persons and organizations within and outside the Corporation from which it receives information and (b) the accuracy of the financial and other information provided to the Committee by such persons or organizations absent actual knowledge to the contrary.

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 of the Board, 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 independence requirements relating to directors and audit committee members (a) of the New York Stock Exchange and (b) set forth in Rule 10A-3 under the Securities Exchange Act of 1934 (the “Exchange Act”) and any related rules and regulations promulgated thereunder by the SEC.

Each member of the Committee shall be financially literate, as such qualification is interpreted by the Board in its business judgment. At least one member shall have accounting or related financial management expertise. At least one member of the Committee shall qualify as an “audit committee financial expert”, as defined in SEC rules, as such qualification is interpreted by the Board in its business judgment. The Board may presume that any person who satisfies the definition of “audit committee financial expert” under SEC rules satisfies the requirement for accounting or related financial management expertise.

No director may serve as a member of the Committee if such director serves on the audit committee of more

than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee.

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 shall meet at least once every fiscal quarter, 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 fulfillment of its duties.

At each meeting, the Committee shall ensure that sufficient opportunities exist for its members to meet in separate executive sessions with (i) management of the Corporation, including the chief financial officer, chief ethics and compliance officer, chief risk officer, and general counsel; (ii) the independent auditor; (iii) the Chief Audit Executive; and (iv) as a Committee to discuss any matters that the Committee or any of these persons believe should be discussed.

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.

The Corporation's Relationship with the Independent Auditor

- A. The Committee shall possess sole responsibility for the appointment or replacement (subject, if applicable, to shareholder ratification), retention, termination, compensation, evaluation and oversight of the work of each independent auditor engaged by the Corporation for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Corporation, and each such independent auditor shall report directly to the Committee. The Committee shall be responsible for resolving disagreements between management and each such independent auditor regarding financial reporting. The Committee shall have the responsibility and authority to approve, in advance of the provision thereof, all audit services and, subject to the de minimis exception of Section 10A(i) of the Exchange Act and the SEC rules promulgated thereunder, all permitted non-audit services to be provided to the Corporation by any such independent auditor. The Committee may delegate to one or more designated members of the Committee the authority to grant pre-approvals of audit and non-audit services pursuant to Section 10A(i)(3) of the Exchange Act and any related rules promulgated thereunder by the SEC, which pre-approvals shall be presented to the full Committee at the next scheduled meeting.

- B. The Committee shall have the sole authority to approve any compensation payable by the Corporation for any approved audit or non-audit services to any such independent auditor, including the fees, terms and conditions for the performance of such services.
- C. The Committee shall, at least annually:
 - i. obtain and review a report by the independent auditor describing, to the extent permitted under applicable auditing standards:
 - a. the independent auditor’s internal quality-control procedures;
 - b. any material issues raised by the most recent quality-control review, or peer review, of the independent auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by the independent auditor, and any steps taken to deal with any such issues;
 - c. any publicly available reports issued within the past five years by the Public Company Accounting Oversight Board (the “PCAOB”) or other governmental or professional authorities concerning the independent auditor;
 - d. any PCAOB review of the independent auditor, or any inquiry or investigation by governmental or professional authorities within the past five years of the independent auditor, and any steps taken to deal with such issues; and
 - e. to assess the auditor’s independence, all relationships between the independent auditor and the Corporation consistent with the applicable requirements of the PCAOB; and
 - ii. review the foregoing report and the independent auditor’s work throughout the year and evaluate the independent auditor’s qualifications, performance and independence, including a review and evaluation of the lead partner on the independent auditor’s engagement with the Corporation, and present its conclusions to the Board and, if so determined by the Committee, recommend that the Board take additional action to satisfy itself of the qualifications, performance and independence of the independent auditor.
- D. The Committee shall, at least annually, discuss with the independent auditor, out of the presence of management if deemed appropriate:
 - i. the matters required to be communicated to audit committees in accordance with the auditing standards of the PCAOB, as they may be modified or supplemented, relating to the conduct of the audit, including under Auditing Standard No. 1301 and Auditing Standard No. 1305 (as the same may be amended or superseded);
 - ii. the audit process, including, without limitation, any problems or difficulties encountered in the course of the performance of the audit, including any restrictions on the independent auditor’s activities or access to requested information imposed by management, and management’s response thereto, and any significant disagreements with management; and
 - iii. the Corporation’s internal controls and the responsibilities, budget and staffing of the

Corporation's internal audit function, including any "management" or "internal control" letter issued or proposed to be issued by such independent auditor to the Corporation.

- E. The Committee shall establish, and periodically review, policies for the Corporation's hiring of employees or former employees of the independent auditor.
- F. The Committee shall review, and discuss as appropriate with management, the internal auditors and the independent auditor, the report of the independent auditor required by Section 10A(k) of the Exchange Act.
- G. The Committee shall review and evaluate the lead partner of the independent audit team, and ensure proper rotation of audit partner, lead partner and concurring partner. In addition, the Committee shall consider whether it is appropriate to adopt a policy of rotating the independent auditing firm.

Financial Reporting and Disclosure Matters

- H. The Committee shall meet to review and discuss the Corporation's annual audited financial statements and quarterly financial statements with management and the independent auditor, including the Corporation's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the results of the independent auditor's reviews of the quarterly financial statements;
- I. The Committee shall review and discuss with management and the independent auditor:
 - i. prior to the annual audit, the scope, planning and staffing of the annual audit;
 - ii. significant issues regarding accounting and auditing principles and practices and financial statement presentations, including all critical accounting policies and estimates, any significant changes in the Corporation's selection or application of accounting principles and any significant issues as to the adequacy of the Corporation's internal controls and any special audit steps adopted in light of significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting;
 - iii. analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements;
 - iv. the effect of any regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements;
 - v. any significant changes to the Corporation's auditing and accounting principles and practices suggested by the independent auditor, internal audit personnel or management; and
 - vi. management's internal control report prepared in accordance with rules promulgated by the SEC pursuant to Section 404 of the Sarbanes-Oxley Act and Item 308 of Regulation S-K.
- J. The Committee shall recommend to the Board whether the annual audited financial statements should be included in the Corporation's Form 10-K.

- K. The Committee shall review and approve the report of the Committee to be included in the Corporation's annual proxy statement under SEC rules.
- L. The Committee shall review and discuss with management the Corporation's earnings press releases, including the content, presentation of information and the use of any "pro forma," "adjusted" or other non-GAAP financial information, prior to public disclosure, and (ii) any financial information and earnings guidance provided by management to analysts and ratings agencies.
- M. The Committee shall discuss with the chief risk officer, at least annually, the Corporation's risks related to major financial and operational risks as well as any other major risks determined by the chief risk officer to warrant the Committee's attention and the Corporation's policies with respect to risk assessment and risk management.
- N. The Committee shall review and discuss with the CEO and CFO the procedures undertaken in connection with the CEO and CFO certifications for Form 10-Ks and Form 10-Qs, including their evaluation of the Corporation's disclosure controls and procedures and internal controls.
- O. The Committee shall annually obtain from the independent auditor assurance that the audit was conducted in a manner consistent with Section 10A of the Exchange Act.

Internal Audit, Compliance Matters and Other

- P. The Committee shall:
 - i. review the appointment and termination of the chief audit executive and review information concerning all significant reports to management prepared by internal audit personnel and review a summary of management's responses;
 - ii. review and approve the annual internal audit plan and resource requirements, and any significant changes to the internal audit plan as provided in the Institute of Internal Auditor's International Standards for the Professional Practice of Internal Auditing (the "Internal Audit Professional Standards"); and
 - iii. review and approve the internal audit charter and any modifications as provided in the Internal Audit Professional Standards.
- Q. The Committee shall establish and maintain procedures for:
 - i. the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
 - ii. the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
- R. The Committee shall review with management and the independent auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports that raise material issues regarding the Corporation's financial statements or accounting policies.
- S. The Committee shall review with the Corporation's general counsel or chief ethics and compliance officer any legal, compliance or regulatory matters that may have a material impact on the financial statements, business or compliance policies of the Corporation and its subsidiaries, including material notices to or inquiries received by the Corporation or any of its subsidiaries from regulators or

governmental agencies and material litigation.

- T. The Committee shall inquire of the independent auditor whether any officer or director of the Corporation, or any person acting under their direction, has sought to fraudulently influence, coerce, manipulate or mislead the independent auditor for purposes of rendering the Corporation's financial statements materially misleading.
- U. Unless otherwise approved pursuant to the Board's "Related Person Transaction Policy", the Committee shall review and approve in advance all transactions between the Corporation and any Related Person that are required to be disclosed pursuant to Item 404(a) of Regulation S-K ("Item 404(a)"). "Related Person" shall have the meaning given to such term in Item 404(a), as amended from time to time.
- V. The Committee shall review and discuss reports with the chief ethics and compliance officer and any outside professionals as the Committee considers appropriate. These reports shall cover the scope, planning, implementation and effectiveness of the Corporation's program for ethics and compliance with applicable laws and regulations, including the results of examinations conducted by regulatory agencies, and other material compliance matters that are determined by the chief ethics and compliance officer to warrant the Committee's attention. The Committee shall also review and discuss with the Corporation's chief ethics and compliance officer the Corporation's ethics and compliance plan, results, staffing and controls relating to financial crimes.
- W. The Committee chairperson shall coordinate with the Finance and Risk Committee chairperson to determine on a case-by-case basis whether the Committee, the Finance and Risk Committee or both will take responsibility for reviewing a particular enterprise risk that may fall within the remit of both committees.
- X. 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.

Reports to Board; Review of Committee Performance and Charter

- Y. The Committee shall report regularly to the Board on all matters for which the Committee has been delegated responsibility.
- Z. 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.
- AA. 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 obtain such advice and assistance, including, without limitation, the performance of special audits, reviews and other procedures, 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. 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 an outside legal or other advisor, otherwise engaged by the Corporation for any other purpose.

The Corporation shall pay to any independent auditor employed by the Corporation for the purpose of rendering or issuing an audit report or performing other audit, review or attest services and to any 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.