

**THE HARTFORD FINANCIAL SERVICES GROUP, INC.  
COMPENSATION AND MANAGEMENT DEVELOPMENT COMMITTEE CHARTER**

**PURPOSE**

The Compensation and Management Development Committee (the “Committee”) of the Board of Directors (the “Board”) of The Hartford Financial Services Group, Inc. (the “Company”) has oversight responsibility with respect to executive compensation rather than responsibility for the Company’s day-to-day management of executive compensation. The Committee should work with management to develop a clear relationship between pay levels and organization performance and returns to shareholders and to align the Company’s compensation structure with its organizational objectives.

**RESPONSIBILITIES AND AUTHORITY**

The Committee shall have direct responsibility to:

1. Assist the organization in defining an executive total compensation policy that (1) supports the organization’s overall business strategy and objectives, (2) attracts, motivates and retains key executives, (3) links total compensation with business objectives and organizational performance, and (4) provides competitive total compensation opportunities at an appropriate cost while enhancing shareholder value.
2. Act on behalf of the Board in setting executive compensation policy and making decisions or developing recommendations for the Board with respect to the compensation of executives. The Committee shall have sole authority to select, retain, oversee and terminate any consulting firms to be used to provide advice and assist in the evaluation of executive compensation, including sole responsibility for appointment, compensation, oversight of work, and other retention terms. In addition, the Committee shall have authority to 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, including authority to approve the accounting, legal or other advisor’s fees and other retention terms. The Committee shall take into consideration any independence standards required by the New York Stock Exchange or applicable law in regards to compensation consultants, accountants, legal counsel or other advisors, not including in-house counsel, prior to their retention. Any compensation consultant retained by the Committee may provide executive compensation and related services only to the Committee and may not provide any other services to the Company. Any accounting, legal or other advisor retained by the Committee may, but need not, in the case of an outside accountant, be the same accounting firm employed by the Company for the purpose of rendering or issuing an audit report on the Company’s annual financial statements, or in the case of outside counsel or other advisor, be otherwise engaged by the Company for any other purpose. The Company shall pay to any compensation consultant or outside accounting, legal or other advisor retained by the Committee pursuant to this paragraph such compensation, including, without limitation, usual and customary expenses and charges, as shall be determined by the Committee.
3. Recommend for approval by the independent directors of the Company, the annual base salary level, annual incentive opportunity level, long-term incentive opportunity level, any employment agreements, severance arrangements, change in control provisions/agreements, and any special or supplemental benefits/perquisites of the Chief Executive Officer (“CEO”), and any changes thereto. Review and approve the annual base salary level, annual incentive opportunity level, long-term incentive opportunity level, any employment agreements, severance arrangements, change in control provisions/agreements, and any special or supplemental benefits/perquisites of the Company’s officers (other than the CEO) that (i) are subject to the filing requirements of

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Section 16 of the Securities Exchange Act of 1934 or (ii) report directly to the CEO (collectively "Other Executive Officers"), and any changes thereto.

4. Approve annual long-term incentive program total budgets and awards for the Company's key employees, including, without limitation, awards of stock options, stock appreciation rights, restricted stock, restricted stock units and performance shares under the Company's incentive stock plan and similar plans. Budgets and awards for any other long-term incentive program need not be submitted for Committee approval, provided that (i) no awards made under the program are valued or paid using the Company's equity, (ii) neither the CEO nor any of the Other Executive Officers is eligible for the program and (iii) the maximum amount payable to any individual under the program does not exceed twice the individual's base salary in effect on the date of the grant.
5. Periodically review and approve enterprise goals and objectives relevant to the compensation of the CEO.
6. For consideration by the independent directors of the Company, (i) prepare an evaluation of the CEO's performance in light of applicable goals and objectives, and (ii) provide a recommendation of CEO compensation in light of its evaluation. In recommending CEO compensation, the Committee shall also consider the Company's performance and relative shareholder returns, compensation provided to chief executive officers at similar corporations, and the awards given to the CEO in past years.
7. Periodically evaluate, review and approve goals and objectives relevant to the compensation of the Company's Other Executive Officers, evaluate the performance of such Other Executive Officers in light of those goals and objectives and determine and approve their compensation based upon this evaluation. In recommending Other Executive Officer compensation, the Committee shall also consider the Company's performance and relative shareholder returns, compensation provided to executives at similar corporations, and the awards given to the Company's executives in past years.
8. Consider the Company's compensation programs as they relate to the Company's strategic and financial plans. The Committee shall approve annually the Company's overall Annual Incentive Plan pool.
9. Adopt and make any material amendments to executive incentive plans affecting the CEO and Other Executive Officers that are consistent with the Company's executive compensation policy. Carry out any administrative responsibilities assigned to the Committee under such plans.
10. Review and recommend to the Board any new U.S. retirement or savings plans. Any amendments to such plans may be approved as specified in the applicable plan.
11. In consultation with a senior risk officer of the Company, meet annually to discuss and evaluate employee incentive compensation arrangements in light of an assessment of any material risk posed to the Company from such arrangements.
12. Review and discuss with the Executive Vice President, Human Resources (or his/her designated representative), and with such other members of senior management as the Committee in its discretion shall determine appropriate, the Compensation Discussion & Analysis for inclusion in the Company's proxy statement. Produce and approve the report of the Committee for inclusion over the names of the Committee members in the Company's proxy statement.

13. Review the results of any advisory shareholder votes on executive compensation (“say-on-pay votes”) and consider whether to make or recommend adjustments to the Company’s executive compensation policies and practices as a result of such votes.
14. At least once every six years, recommend for approval by the Board the frequency with which the Company will conduct say-on-pay votes, taking into account the results of the most recent shareholder advisory vote on frequency of say-on-pay votes required by Section 14A of the Securities Exchange Act of 1934.
15. The Committee or its chairman shall review (with opportunity for discussion but without Board authority to approve or veto) the following items with the CEO and the independent directors of the Company: (1) changes to the Company’s overall executive pay philosophy (i.e., comparability to market) and (2) total compensation packages for the Other Executive Officers.
16. Review annually succession and continuity plans for the CEO and discuss the results of that review with the CEO and the independent directors of the Company.
17. Review annually succession and continuity plans for the Other Executive Officers and discuss the results of that review with the CEO.
18. Review annually the diversity of the Company’s workforce and the Company’s diversity programs.
19. Review annually the Company’s process and analysis for assessing pay equity.
20. Act as plan administrator with respect to awards to outside directors of the Company under the Company’s incentive stock plan and similar plans.
21. Periodically review the Company’s recoupment policy (as set forth in its incentive compensation plans), approve changes to the policy, as appropriate, and, when it deems appropriate in accordance with such policy (as determined in its sole and absolute discretion): (1) direct the Company to take action to recoup compensation paid to any current or former Executive Officers (other than the CEO), or (2) make a recommendation to the independent directors of the Company that the Company take action to recoup compensation paid to the current or former CEO.
22. Conduct an annual evaluation of the performance of the Committee.
23. Review annually a calendar of meeting topics for the upcoming Board service year.
24. 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.
25. Review and reassess the adequacy of this Charter annually and present any proposed changes to the Nominating and Corporate Governance Committee for consideration and recommendation to the full Board for approval.

Note: The Nominating and Corporate Governance Committee has responsibility for establishing the pay components for outside directors (e.g., retainers, fees, long-term incentive plans, benefits and perquisites) for services as directors on an annual basis and for attendance at meetings of the Board and committees of the Board.

## **MEMBERSHIP**

The Committee shall be composed of three or more independent directors of the Company (as determined by the Board in accordance with the requirements of the New York Stock Exchange and applicable law). Committee members also shall meet such other criteria as are adopted from time to time by the Board. The members of the Committee shall be appointed by the Board annually on the recommendation of the Nominating and Corporate Governance Committee, or as required upon the resignation, death, incapacity or removal of a member of the Committee. Committee members may be replaced by the Board at any time. The Committee shall have a chairman who is elected by the Board annually or upon the resignation, death, incapacity or removal of the current chairman.

## **MEETINGS**

The Committee will meet as often as it determines, but at least two times a year. The agenda of each meeting generally will be prepared by the Executive Vice President, Human Resources (with input from the Committee chairman and other members of the Committee, as well as the CEO). The Committee chairman will approve the final version of the meeting agendas prior to distributing to the full Committee. The minutes of each meeting will be prepared by the Executive Vice President, Human Resources or his/her designated representative. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

One-third of the members of the Committee, but not fewer than two, will constitute a quorum. The act of a majority of the members present at any meeting at which a quorum is present (or where only two members are present and constitute a quorum, the unanimous vote) shall be the act of the Committee. The Committee will meet at the call of its chairman or any two of its members. The chairman will preside, when present, at all meetings of the Committee. The Committee will keep a record of its meetings and report on them to the Board.

Members of the Committee may participate in a meeting of the Committee by conference call or similar communications arrangements that enable all persons participating in the meeting to hear each other. The Committee may also take action by subcommittee and unanimous written consent.