



WEC Energy Group, Inc. Board of Directors

Finance Committee Charter

Approved: July 21, 2022

PURPOSE

The principal purpose of the Finance Committee is to review and monitor WEC Energy Group, Inc. and its subsidiaries (collectively “the Company”) current and long-range financial policies and strategies as appropriate, including its capital structure and dividend policy, and to authorize issuance of corporate debt within limits set by the WEC Energy Group, Inc. Board of Directors (the “Board”). The Committee shall report all significant findings to the Board.

The Finance Committee may take action on behalf of the Board with respect to the matters described as being within its authority. However, the existence of this authority does not limit the authority of the Board or the authority of any other Committee of the Board to act in a manner such as they are authorized.

COMPOSITION

The Committee shall be comprised of three or more outside directors of the Company who are periodically appointed by the Board. Members shall serve at the pleasure of the Board for such term or terms as the Board may determine. One of the directors shall be appointed Committee Chair for a term to be determined by the Board and shall preside over meetings of the Committee. In the event the Committee Chair is unable to serve as Chair for a specific meeting, he/she shall designate one of the committee members to preside.

DUTIES AND RESPONSIBILITIES

To the extent permitted by the Wisconsin Business Corporation Law and consistent with the Restated Articles of Incorporation and Bylaws of the Company, the Finance Committee shall have the following duties and responsibilities with respect to the Company and its subsidiaries:

- Monitor the Company’s capital structure, financial condition and requirements for funds; recommend an overall financial strategy to the Board.
- Review and make recommendations to the Board regarding the capital structure and financing plans of the Company and its subsidiaries, including short-term and long-term debt programs and equity financings.
- Take or authorize all necessary actions to effect financings, refinancings and refundings within the limits set by the Board.
- Review and approve the Company’s annual, consolidated financial plan.
 - Review and make recommendations to the Board regarding the annual, consolidated capital budget.
- Review and recommend to the Board approval of the corporate dividend policy.

- Review and approve the Company's capital projects and investments, including those approved by subsidiary boards, as needed and within the authorization levels outlined in the Project Authorization Policy.
- Evaluate the investment performance of employee retirement and benefit plan assets.
- Provide oversight of the Company's assessment and management of risks within the Committee's areas of responsibility.
 - Review the Company's corporate insurance program and risk management function, including direct access to and discussions with the officer in charge of this function without other management present, as appropriate, to consider any significant claims made on the Company's insurance policies, or other significant matters related to risk management.
 - Review at least annually the Company's policies and programs regarding commodity risk management, including hedging, interest rate and other financial instruments risk management, and energy and fuels risk management.
- Review financing strategies for mergers and acquisitions and other major corporate activities.
- Review other financial matters as may from time to time be requested by the Board.
- Produce and provide to the Board an annual performance evaluation of the Committee. The evaluation shall compare the performance of the Committee with the requirements of this Charter. The Committee will recommend to the Board any suggested revisions to the Charter.
- The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

MEETINGS

The Finance Committee shall meet as often as desired to accomplish the aforementioned responsibilities. The Committee Chair may call meetings at any time to review matters of responsibility or interest with the Committee. As deemed necessary by the Committee, meetings shall be attended by Company personnel, including the Chief Financial Officer.