VISTRA CORP.

LOBBYING & POLITICAL CONTRIBUTIONS

I. SCOPE

The Lobbying & Political Contributions Policy (this "Policy") applies to Vistra Corp. and all of its subsidiaries (collectively "Company" or "Vistra"). All employees, contractors, interns, and third parties ("Personnel") who may be assigned to perform related work or services for or on behalf of Vistra are expected to adhere to this Policy. This Policy does not apply to Personnel's political participation or contributions made as private citizens (other than contributions made by certain management employees as provided under applicable laws). These personal political activities will not affect one's compensation, job security, or opportunities for advancement.

II. PURPOSE

This Policy communicates the Company's expectations to its Core Principles and acceptable business practices for Vistra's activities related to managing interactions and relationships with, as well as contributions to, government entities, officials, campaigns and other related parties. Every jurisdiction is different when it comes to lobbying, ethics, and campaign finance; therefore, any questions should be addressed to the Government Affairs team.

III. POLICY STATEMENT

Vistra supports corporate citizenship initiatives and takes an active voice on potential or proposed legislation and regulation. The Company participates in meetings, provides written letters, gives public legislative and rulemaking testimony, and interacts regularly with policymakers and regulators. Vistra also advocates for its business interests with state and federal government officials. Vistra's key business interests include policies and regulations related to:

- retail electric and wholesale generation issues,
- competitive electric markets,
- grid reliability,
- environmental sustainability, climate change mitigation, and other climate issues,
- consumer protections and electric affordability,
- cybersecurity and physical security of the grid,
- tax; and
- the health, safety, and welfare of our employees.

These key business interests and legislative and regulatory priorities and positions are determined by Vistra's Executive Committee with recommendations from the Government Affairs and Regulatory Affairs teams.

Any political participation by Vistra employees and representatives of Vistra must be conducted with honesty and integrity and comply with laws that regulate interactions with political candidates, and government and political entities and officials.

IV. LOBBYING

Lobbying includes any activity or work seeking to influence a public office or official on a policy related to Vistra's business interests. Vistra lobbies by advocating for legislation and regulations that will enhance value for our customers, communities, environment, employees, and shareholders and recognizes that public policy decisions have significant impacts on our business and industry, now and in the future.

Lobbying requirements are complex and vary by state and federal jurisdictions. As such, Personnel may not engage in lobbying efforts without prior direct consultation with and approval from Government Affairs. It must be confirmed the Personnel seeking to lobby meets specified thresholds and understands and will adhere to applicable laws, as well as Vistra's Core Principles and messaging.

A. Lobbyist Registration

Lobbyists are professional advocates that work to advocate policy or regulatory decisions on behalf of a company. Vistra's lobbyists are primarily comprised of the Company's Government Affairs and Regulatory Affairs teams as well as outside consultants and associations who advocate on behalf of the Company. Vistra will comply with all applicable legal and regulatory requirements related to registering professional lobbyists and will do so upon engaging in specific jurisdictional educational and training programs. Lobbyists are responsible for registration compliance depending upon the laws and rules within specific jurisdictions. Registration decisions may not be made by any employee without first consulting with Government Affairs.

Individuals should only register as a lobbyist for the Company if, in consultation with Government Affairs, it is determined that registration is necessary. If the Senior Vice President of Government Affairs determines registration is required, the employee must work directly with Government Affairs to ensure comprehension of rules and registration requirements.

B. Lobbyist Engagements & Reporting

The Vistra Government Affairs team is responsible for engaging external lobbyists and will work with the Legal department, as necessary, to finalize any agreements relating to the obligations, rights and responsibilities of third parties performing lobbying activities on behalf of Vistra. Government Affairs is also responsible for registering and reporting lobbying activities with the federal government and within the individual states. At no time should an employee outside of Government Affairs register for or report either federal or state lobbying without specific pre-approval by Government Affairs. To the extent that regulatory consultants are conducting lobbying activities on behalf of Vistra, the department engaging such consultants (which may include Regulatory Affairs, Environmental Services, Legal, or other departments) shall consult with the SVP of Government Affairs to ensure that the appropriate registrations and reporting are made (whether by the Company or by the consultant). All lobbying reporting must be approved by and coordinated with Government Affairs.

1. Federal Lobbyist Reporting

There are federal laws which govern lobbying, as well as related ethics rules for engaging with members of Congress and the presidential administration. As such, Government Affairs is required to file quarterly and semi-annual reports with the Secretary of the Senate and the Clerk of the House of Representatives.

2. State Lobbyist Reporting

Every state has different laws and regulations for governing lobbying, as well as ethics rules for working with state executive branches and legislative branch offices. Government Affairs files all required reporting to the appropriate state office.

C. Expenditures Related to Lobbying

Certain expenditures with or to benefit a public office, official, candidate, or staff may be illegal, or impact Vistra's ability to do business in a particular jurisdiction. Expenditures alone may also trigger a requirement to register as a lobbyist. As such, any employee expenditures made on behalf of Vistra, directly or indirectly, related to or for a public office, official, or candidate must obtain pre-approval by the SVP of Government Affairs prior to any expenditure being made. Examples of common lobbying expenditures with or to benefit a public office, official, candidate, or staff include:

- Charitable contributions,
- Gifts,
- Food, transportation, or lodging, and

- Employee expenditures used for lobbying public officials.

If the SVP of Government Affairs determines an employee must register as a lobbyist, the employee must submit all lobbying-related expenditures through SAP Concur for reimbursement. Only expenses made in compliance with the ethics requirements of the jurisdiction and this Policy will be reimbursed. Personnel may be required to reimburse the Company for any expenses made without prior approval from the SVP of Government Affairs. All expense records must be retained and recorded for any appropriate state or federal reports that the Government Affairs team files.

V. POLICY ADVOCACY COMMITTEE

Policy Advocacy Committees (PAC) provide Vistra employees a way to participate in the political process by investing in the Company's political visibility and advocacy efforts. Vistra has two PACs, Vistra Employee PAC and Vistra Employee State PAC; both PACs are organized under applicable federal and state laws and are strictly voluntary associations of eligible employees. Funds raised by the PACs are used in a bipartisan manner to actively promote Company objectives and long-term goals. The PACs support elected officials, political candidates and organizations the employee members believe will contribute to developing broad support for Company and industry positions. PAC contributions are never made or given in anticipation of or in return for action or inaction by a public official or candidate.

A. Membership

Participation in Vistra's PACs is voluntary and shall, to the extent permitted by applicable law and its bylaws, be open to all employees who are U.S. citizens or in the U.S. on a permanent-resident visa.

B. Candidate Selection Criteria

In deciding which candidates to support, the Government Affairs team and the PAC Steering Committees consider many factors, including:

- similar views and/or supports issues, policies, and/or regulations of importance to our companies and/or the industry,
- placement in a leadership position or on a key committee of importance to the Company and/or the industry,
- consistency with Vistra's Core Principles,
- involvement in a competitive race, and
- representation of a district with a Company facility and/or many employees or customers.

C. Oversight

All PAC contributions are approved by the federal and/or state PAC employee steering committee. Steering Committees are comprised of the PAC Director and employees appointed by the SVP of Government Affairs, the EVP & Chief Strategy & Sustainability Officer & Public Affairs Officer, or the EVP & Chief Administrative Officer.

D. Federal and State Reporting

All PACs file regular reports (monthly, quarterly, or semiannually, depending upon the jurisdiction) regarding PAC giving with the appropriate state and/or federal jurisdiction designated in which the PACs give.

VI. OTHER CORPORATE GIVING

Vistra values its right to participate in the political process outside of its PACs, both as a legislative advocate and as a participant in the electoral process. The Company also participates in and contributes to 501(c)(4)

organizations from time to time. Such participation is guided by our responsibility to always conduct our activities with honesty, transparency, and integrity and in accordance with the laws, regulations and rules that govern such activities.

Similar to its PACs, all corporate political contributions to a candidate or to a policy advocacy organization is done so with the belief that the recipient meets applicable selection criteria utilized to determine the contribution. All corporate political contributions to caucuses or other political advocacy organizations, including 501(c)(4) organizations, are reviewed to ensure alignment with Company priorities.

VII. TRADE GROUPS, ASSOCIATIONS, AND OTHER THIRD-PARTY ORGANIZATIONS

Vistra is a member of and participates in trade groups, associations, and other third-party organizations that take positions on policy matters and may engage in lobbying activities on behalf of members and constituents. Vistra periodically reviews the positions and lobbying efforts undertaken by these organizations to discern whether their positions are materially consistent or inconsistent with Vistra's views. If Vistra determines that a group is taking a materially inconsistent position from the Company's views, the Company will advocate within the organization to seek to align our positions and if that is unsuccessful may withdraw from or otherwise disassociate from that organization.

VIII. COMMITMENT TO TRANSPARENCY

Furthering our commitment to transparency, Vistra will annually publish voluntary reports of its PACs' contributions, corporate political contributions, corporate contributions to 501(c)(4) organizations, and dues in excess of $50,000 to trade organizations that engage in lobbying activities and are non-deductible under §162(e)(1)(B) of the Internal Revenue Code. The Sustainability and Risk Committee of the Board of Directors will annually review such report to ensure alignment with Vistra's policy and business interests.

IX. GOVERNANCE \ IMPLEMENTATION

The Sustainability and Risk Committee of the Board of Directors will periodically review this Policy. The Company reserves the right to modify this Policy at any time, for any reason, and without prior notice. The Company will make prudent efforts to notify relevant employees when a material change to this Policy has been made, but employees are responsible for their own up-to-date knowledge about Company policies and procedures. Failure to abide by these standards could result in disciplinary action, up to and including termination.

Employees must report any suspected violation of policy. Help is available from, or reports can be made to this Policy's Responsible Officer, your supervisor or other resources that are described in the Code of Conduct. The Company will not tolerate any retaliation against anyone making any report or complaint in good faith. The Company encourages openness and will support anyone who raises genuine concerns in good faith under this Policy, even if that person turns out to be mistaken.

X. DEFINITIONS \ KEY TERMS

501(c)(4) – A social welfare organization described in Internal Revenue Code (IRC) section 501(c)(4) as an organization that must not be organized for profit and must be operated exclusively to promote social welfare. The IRS finalized a regulation in 1959 that allows 501(c)(4) groups to participate in some political activity as long as politics isn't their primary purpose.

Expenditure – Includes both reportable and non-reportable expenditures, such as the expenditures made by a person who is not a registrant under applicable lobby law(s) or which are not reportable by a registrant for the registrant's personal food, transportation, lodging and entertainment costs.

Government Affairs – Activity related to managing interactions and relationships with state and federal

candidates and elected officials. Vistra's Government Affairs team advocates for Vistra's business interests with state and federal elected officials.

Lobbyist - Lobbyists are professional advocates that work to advocate policy or regulatory decisions on behalf of Vistra and its business interests

Lobby Expenditure – includes any expenditure made by a registrant or other person on the Company's behalf that is required to be reported under state law, or where specifically noted, to apply to expenditures at the local level.

Registrant – a person registered or required to register pursuant to applicable Government Code(s) which regulates lobbying activities.

Regulatory Affairs – Activity related to managing interactions and relationships with state and federal appointed officials. Vistra's Regulatory Affairs team advocates for Vistra's business interests with state and federal agencies on regulatory matters.

Reviewed October 21, 2026.