

VISTRA CORP.

ACCOUNTING, INTERNAL ACCOUNTING CONTROL, AUDITING AND FINANCIAL COMPLAINTS (“WHISTLEBLOWER POLICY”)

I. SCOPE

The Accounting, Internal Accounting Control, Auditing and Financial Complaints (“Whistleblower Policy”) (this “Policy”) applies to Vistra Corp. and all of its subsidiaries (collectively “Company” or “Vistra”). All employees acting on behalf of Vistra are expected to adhere to this Policy.

II. PURPOSE

This Policy communicates acceptable business practices and illustrates our commitment to our Core Principles. The purpose of this Policy is to establish consistent procedures for receiving, reporting and handling Complaints (as defined herein) about the Company’s accounting, internal accounting controls, financial reporting, auditing matters and compliance with federal securities laws. Reporting protocols for other reports of potential misconduct, including but not limited to investigations of alleged misconduct in violation of the Company’s policies and procedures, or applicable federal, state, and local laws or regulations are also addressed in the Company’s Code of Conduct.

The Company is firmly committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls, and audit practices. The Company, via this Policy and other means (e.g., Code of Conduct) provides, broadly communicates, and supports a clearly defined process for the receipt, processing, and escalation of Complaints by employees or outside stakeholders (i.e., contractors, vendors, investors, etc.) in fulfillment of these requirements.

III. POLICY STATEMENT

Vistra is committed to building a strong culture of corporate ethics and compliance. All employees have an ethical responsibility to report any suspected violations of Vistra’s policies and procedures, or laws and regulations, and should do so without fear of dismissal or retaliation.

Furthermore, the Sarbanes-Oxley Act of 2002 (“Act”) states that:

- “Each [company’s] audit committee shall establish procedures for:
 - the receipt, retention, and treatment of complaints received by the [company] regarding accounting, internal accounting controls, or auditing matters; and
 - the confidential, anonymous submission by employees of the [company] of concerns regarding questionable accounting or auditing matters.” (Section 301)
- Disclosure shall be made to the [company’s] auditors and the Audit Committee of the aforementioned complaints and “any fraud, whether or not material, that involves management or other employees who have a significant role in the [company’s] internal controls.” (Section 302)

IV. WHISTLEBLOWER PROTECTION

Sections 806 and 1107 of the Act provide whistleblower protection for employees of publicly traded companies, such as the Company. The Company may not discharge, demote, suspend, threaten, harass, or in any other manner discriminate against an employee in the terms and conditions of employment because the employee submitted a Complaint under this Policy or reported possible violations of federal, state, or local law or regulation to any governmental agency (including but not limited to the Department of Justice and the Securities and Exchange Commission), or made other disclosures to, communicated directly with, responded to an inquiry from, or provided testimony before such governmental agency, regarding possible violations of federal, state, or local law or regulation. Employees are not required to contact the Company regarding the subject matter of any such communications before engaging in such communications. Further, nothing in this Policy shall bar or impede in any way an employee’s ability to seek or accept any monetary award from any governmental agency.

Company policy prohibits retaliation, in any form, against an employee who in good faith files a Complaint pursuant to this Policy or who is otherwise covered by federal whistleblower protection. These protections apply to all employees who submit Complaints or concerns in good faith, even if they turn out to be mistaken.

Employees should also note that they personally may be subject to civil or criminal liability if they retaliate against a person because such person provided truthful information to law enforcement officials regarding the commission or possible commission of a federal offense.

If an employee or other person believes that he or she has been subject to retaliation because he or she has taken any of the actions referenced above, or an employee or other person is aware that any such retaliation may have been made against any other employee, the employee or other person should report such conduct to Internal Audit or to a member of the Company's Human Resources Department or Legal Department.

V. CONFIDENTIALITY AND ANONYMITY

Any employee, regardless of geographic location, who requests confidentiality, may submit Complaints (as defined below) directly to the Vice President, Internal Audit, who is required by this Policy to maintain the confidentiality of the employee to the fullest extent possible. Alternatively, an employee may submit a Complaint anonymously through the Compliance Helpline at (800) 453-0801 or online at www.vistracorp.ethicspoint.com or raise appropriate matters with their supervisors at any time.

When requests for confidential treatment have been made, the Company shall treat as confidential the name of the person making the Complaint to the fullest extent possible. In some circumstances, it may be necessary to reveal the reporting person's name or other information contained in or relating to the Complaint, including during the course of an investigation or litigation, governmental or other regulatory inquiry. However, federal law and this Policy provide whistleblower protections and prohibit retaliation against the reporting person. Anyone initiating or threatening to initiate retaliation will be immediately disciplined, up to and including termination. Anyone becoming aware of retaliation resulting from a Complaint made should follow the same reporting process as outlined in this Policy.

If a Complaint is made anonymously, it would be a violation of this Policy for any employee to seek to determine the identity of the person making the anonymous submission or, upon learning through any means the identity of the party making the anonymous submission, to divulge such information to any other person, except as permitted under applicable law.

VI. COMPLAINTS

Employees of the Company with concerns about violations of federal securities laws, questionable accounting or auditing matters or concerns must fully report those concerns. Persons who are not employees of the Company are encouraged via the publicly available Code of Conduct to report those concerns to the Company.

Employees of the Company are required to communicate these concerns through one or more of the following paths: (a) immediate chain of command; (b) other designated investigatory functions (e.g., Internal Audit, Legal, Corporate Security, Ethics and Compliance, etc.); (c) through any of the key persons or departments with roles in this Policy; (d) through the anonymous Compliance Helpline at (800) 453-0801 or www.vistracorp.ethicspoint.com; or (e) any other means reasonably likely to result in direct delivery of such concerns to Internal Audit. Given the importance and the in-depth analysis that Complaint communications are given, a written (memorandum, letter, or email) submission is most often the best means of communication. The communication should include all information necessary to understand the applicable facts, circumstances, or issues of concern (i.e., dates, locations, document references, individuals involved). It should be made clear that the employee is formally communicating a Complaint. Any such communication received by someone other than Internal Audit should promptly be forwarded to Internal Audit for assessment and reporting, as detailed below. Complaints received from persons who are not employees of the Company should be forwarded to Internal Audit for the same purposes.

These procedures for submitting Complaints are designed to complement normal communication channels between supervisors and employees. Employees are still encouraged to continue to raise appropriate matters with their supervisors at any time.

VII. PRESERVATION AND ESCALATION PATH

Upon receipt of a Complaint, the party to whom the Complaint has been submitted shall, unless the Complaint has been submitted anonymously, promptly acknowledge receipt of the Complaint from the sender in writing. If the person submitting the Complaint has requested confidential treatment, reasonable assurances of confidentiality shall be provided.

Any person who receives a Complaint in any written form (including by e-mail) must take appropriate steps to ensure that a copy of the Complaint is preserved. Any person who receives a Complaint by voicemail shall take appropriate steps to cause an accurate transcription to be made and to ensure that a written copy of the transcription is preserved. Any person who receives a verbal Complaint shall promptly prepare a reasonable summary of the report and shall take appropriate steps to ensure that a written copy of the summary is preserved. Any Complaint that is received must be promptly provided to the Vice President, Internal Audit together with all related documentation submitted by the employee or other reporting person. If a Complaint involves Internal Audit, it will be initially referred to the General Counsel and Chief Compliance Officer (the "General Counsel") for initial evaluation and handling in place of the Vice President, Internal Audit.

Upon receipt of a Complaint, the Vice President, Internal Audit will analyze the submission, including an initial assessment of the nature, scope and potential impact of the Complaint. Depending on the nature and severity of any alleged misconduct, the Vice President, Internal Audit will establish internal coordination linkages and determine a proposed investigatory approach. Thereafter, the Vice President, Internal Audit shall present a summary of the Complaint, and any other requested or necessary information regarding the Complaint, to the Chief Executive Officer and Chief Financial Officer (and any other necessary member of senior management), as well as the General Counsel; provided that if any Complaint or resulting investigation(s) involve or implicate any of the foregoing individuals, then such individual(s) shall not be provided with a copy of the summary until such time as such individual(s) is (are) cleared from any involvement in the conduct alleged in the Complaint.

The Vice President, Internal Audit shall consult with the Chief Executive Officer, Chief Financial Officer, and General Counsel (excluding any of the foregoing who are the subject of or implicated in the Complaint) to (i) determine whether the Complaint involves any "significant" report of potential misconduct that is required to be reported to the Audit Committee (as described below) and (ii) conduct an initial investigation into the Complaint and the underlying facts. Any investigation, or specific tasks related thereto, may be assigned to relevant subject matter experts, as needed.

After such initial investigation, if it is determined (in consultation with non-implicated parties from the management group listed in the preceding paragraph) that the Complaint involves any "significant" report of potential misconduct (as described below), the Vice President, Internal Audit will (i) confirm the investigation team and an investigatory course of action, obtain counsel as appropriate (in consultation with the General Counsel, as long as the General Counsel is not implicated in the Complaint), (ii) ensure all requisite notifications occur (i.e., to Audit Committee, external auditors, etc.), and (iii) commence an investigation (as further described below). If the Complaint involves a significant report of misconduct by either the Chief Executive Officer, the Chief Financial Officer, and/or the General Counsel, then the Vice President, Internal Audit will coordinate and communicate with the Audit Committee on these matters without coordination with the implicated person or persons.

In the event that it is determined through the above process that potentially significant misconduct did occur, the Vice President, Internal Audit shall communicate a summary of such misconduct to the Audit Committee promptly. Information regarding corroborated Complaints that are determined not to be significant will be communicated to the Audit Committee periodically as provided in this Policy. Reports are considered significant if they allege:

- (i) material inaccuracies, omissions or misstatements in the Company's financial statements or SEC filings,
- (ii) violations of applicable laws or regulations related to the financial reporting process;
- (iii) fraud (whether or not material) by management or other employees who have a significant role in the Company's internal controls, or significant deficiencies or material weaknesses in the Company's internal controls;

- (iv) other possible violations of the federal securities laws;
- (v) matters related to the independence of the Company's auditors; or
- (vi) matters that could create a conflict of interest if investigated by senior management.

The Audit Committee Chair, or at the Chair's election, the full Committee, will determine the scope and manner in which each significant report shall be further investigated, if necessary. In making this determination, the Audit Committee may consider the findings and summary of any previously conducted investigation, as well as receive and consider the recommendations of the General Counsel, the Vice President, Internal Audit, the Company's outside counsel, independent outside counsel, and/or other members of management, as the Audit Committee deems appropriate. Any decision by the Audit Committee to further review or investigate any matter brought to its attention as a result of this Policy will not in any way be, or be deemed to be, a determination by the Audit Committee or the Company that any actions or inactions that are the subject of the Complaint have, in fact, occurred or constitute questionable accounting or auditing matters or possible violations of the federal securities laws.

The Audit Committee has the authority to engage outside counsel, forensic accountants, and other advisors to assist in the investigation of a Complaint. In considering whether to retain outside advisors, and which outside advisors to retain, the Audit Committee will consider the relevant facts and circumstances, including the nature and seriousness of the alleged misconduct and such factors as:

- (i) whether the alleged misconduct is significant, as described in this Policy above;
- (ii) whether the potential misconduct is pervasive or isolated;
- (iii) who is involved in the potential misconduct;
- (iv) whether the potential misconduct could have a material impact on the financial statements;
- (v) the fines, penalties, damages, and other liabilities that could be associated with the potential misconduct;
- (vi) the degree to which, given its nature, the potential misconduct warrants examination by a party independent of the events and individuals involved; and
- (vii) whether investigation of the potential misconduct necessitates particular subject-matter expertise (such as forensic accountants in the case of alleged financial reporting irregularities).

At any time during the Audit Committee's review and/or investigation of a Complaint, the Chair of the Audit Committee may notify the Chief Executive Officer, Chief Financial Officer, General Counsel, other senior members of management, other directors, and/or the external auditors regarding the progress or results of any review and/or investigation of the Complaint and will provide such level of detail as may be necessary to allow for appropriate consideration by such parties of the Company's ongoing disclosure obligations, including with regard to any required officer certifications. The Audit Committee may also disclose the misconduct described in a Complaint directly to the Securities and Exchange Commission (the "SEC") or other governmental authority as it deems appropriate.

With respect to Complaints under review by the Audit Committee, unless the Audit Committee or its Chair has determined to handle the investigation differently, the Vice President, Internal Audit (or, if so designated, the General Counsel) will be responsible, under the oversight of the Audit Committee, for conducting the investigation using such internal and external resources deemed necessary by the Audit Committee and/or the Vice President, Internal Audit. Contemporaneous status reports about Complaints under review by the Audit Committee will be made available to the Audit Committee and external auditors, including a final report at the conclusion of the investigation. The Audit Committee may direct an alternate investigatory approach at its discretion at such times as it deems appropriate.

Formal reports detailing completed investigations, investigations in progress, related findings and observations, and remedial actions taken including those of a disciplinary nature, will be made no less than quarterly. Employees who submit Complaints on a non-confidential basis will be informed of the results of the investigation as deemed appropriate after consultation with legal counsel given individual and legal confidentiality considerations.

All Complaints are thoroughly and timely investigated. All Complaints under this Policy will be appropriately investigated and all information disclosed during the investigation will remain confidential to the fullest extent possible. Employees have a duty to cooperate in the investigations of reports of violations. The Company will take effective remedial action commensurate with the nature and severity of the offense.

VIII. REPORTING TO THE AUDIT COMMITTEE; RECORDKEEPING

On a periodic basis, the Vice President, Internal Audit and/or General Counsel will present a report to the Audit Committee communicating all Complaints received and summarizing, among other things, the manner in which these Complaints are being investigated, the status of any investigations, recommended remedial actions, and the disposition of any Complaints.

The Vice President, Internal Audit and General Counsel will maintain records of all Complaints received in accordance with the Company's record retention policies. This record will include documentation of the disposition of each Complaint.

Employees should be mindful of the Company's Record Retention Policy and retain documents or other items that relate to any investigation or other official proceeding that is pending with a government department or agency. If an employee receives a request concerning the alteration, concealment or destruction of a document that the employee believes is improper, the employee is entitled to and should contact his or her supervisor if appropriate, Internal Audit, or the Company's Legal Department.

IX. UPDATES AND REVISIONS

This Policy may be amended by the Audit Committee or the Executive Committee. The Vice President, Internal Audit and General Counsel shall jointly recommend to the Audit Committee or the Executive Committee any material amendments they may deem appropriate for review and approval. The Vice President, Internal Audit and General Counsel may make amendments to this Policy that are not deemed material as they may deem appropriate.

X. GOVERNANCE \ IMPLEMENTATION

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 this Policy. Help is available from, or Complaints can be made to, a Policy Officer, your supervisor or other resources that are described in this Policy or the Code of Conduct. The Company will not tolerate any retaliation against anyone making a good faith report or assisting in the investigation related thereto. 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.

If employees have any questions about any aspect of this Policy, they may submit such questions directly or through an intermediary to Internal Audit or the Company's Legal Department.

XI. DEFINITIONS \ KEY TERMS

Business objectives will be achieved within an operating environment characterized by policies, practices, attitudes and behaviors, which are fully aligned with the highest standards of ethical behavior, compliant in spirit and intent with all applicable laws, regulations, and governing directives.

While it is the Audit Committee's responsibility to establish this Policy, various individuals, departments, and functions with specialized skills and distinct roles within the Company interface in assuring continuous application and fulfillment of the objective of this Policy. A list of the key persons and departments and their role as it relates to this Policy is set forth below:

a) Roles and Responsibilities

Audit Committee – Responsible for establishing: enterprise-wide procedures for the receipt, treatment and retention of Complaints, including but not limited to procedures for confidential, anonymous submissions; and Complaint reporting requirements that include associated investigation and remedial action. All policies, processing and reporting practices involving Complaints are subject to the direction and oversight of the Audit Committee of the Vistra Board of Directors. All records with regard thereto shall be continuously available to both the Audit Committee and the Company’s external auditor.

Internal Audit – Reports directly to the Audit Committee; administers the Internal Control over Financial Reporting (ICFR) assessment and testing program, and the Sarbanes-Oxley financial and financial disclosure certification processes, which require disclosure of any Fraud as defined in the Act and this Policy; receives reports of all Complaints received by the Company under this Policy; administers this Policy on behalf of the Audit Committee including, but not limited to, providing independent Complaint analysis and investigation in coordination with senior management and the General Counsel, as appropriate; coordinates and tracks related investigations in coordination with senior management and the General Counsel, as appropriate; maintains the Complaint data repository; liaises with General Counsel and external auditors; upon receiving a Complaint under this Policy, assesses the significance of a Complaint, and as appropriate, drafts a summary (including a proposed investigation approach) for senior management and the General Counsel (provided such person is not involved in such Complaint) and/or Audit Committee, and assesses whether to notify senior management and the General Counsel (provided such person is not involved in such Complaint) and Audit Committee immediately of a Complaint or alternatively, immediately notify senior management and the General Counsel (provided such person is not involved in such Complaint) and the Audit Committee at the next scheduled meeting.

Corporate Security – Partners with Internal Audit on investigations and liaises with law enforcement as needed.

Employee Relations – Resolves the Code of Conduct application inquiries involving Complaints

Ethics and Compliance – Administers the Compliance Helpline and Case Management System through which Complaints may be assigned to a lead investigator; provides guidance and administers periodic training related to the Code of Conduct; and maintains this Policy on the Company’s intranet.

General Counsel – Provides legal and investigatory approach guidance; oversight; reviews summary of Complaint; confirms investigation approach and team (subject to Audit Committee override and exercise of its authority to appoint an investigator).

Investor Relations – Functions as a potential recipient of Complaint(s) or allegations of fraud from the investment community and investors.

Management – Receives Complaints initiated within the chain of command; reports Complaints to Internal Audit; determines and implements appropriate remedial process and/or disciplinary action in conjunction with Human Resources upon completion of an investigation conducted in conjunction with Internal Audit; and is responsible for maintaining compliance with this Policy.

b) Other Definitions

Accounting – The processes related to recording transactions in Vistra books and records and financial reporting.

Complaints – Allegations, expressions of dissatisfaction, questions or protests with regard to accounting, ICFR, or auditing matters, as well as expressions of concern regarding questionable accounting or auditing matters or federal securities laws. Examples of circumstances giving rise to filing a Complaint include but are not limited to: knowledge of questionable accounting or auditing matters (defined below); knowledge of an accounting practice which may result in false or misleading books, records, or financial reports; instructions received or knowledge of pressure exerted to inaccurately record transactions; failure to process transactions, reconcile accounting records, or

obtain appropriate authorization in accordance with Vistra's stated internal financial controls; and/or actions which directly or indirectly result in or are designed to withhold or prevent access to or knowledge of financial information of interest to the external auditor; knowledge or suspicions of fraud, whether or not material; or allegations of retaliation resulting from good faith reporting of concerns regarding accounting, ICFR, or auditing matters.

External Audit(ing) - Examination of any Vistra and its subsidiaries financial statement(s), financing related reports, statutory statements, and the like, by an independent registered public accounting firm.

Fraud - Any intentional act that could result in a material misstatement in financial statements. The misstatement could be driven by fraudulent financial reporting or misappropriation of assets. In addition, it shall also include any intentional incident, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

Internal accounting controls, generally referred to as Internal Control over Financial Reporting (ICFR) - Controls established by Vistra to ensure the accuracy and completeness of Vistra books and records and financial reporting.

Questionable Accounting or Auditing Matters (includes, without limitation) - (i) fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company, (ii) fraud or deliberate error in the recording and maintaining of financial records of the Company, (iii) deficiencies in or noncompliance with the Company's internal financial controls, (iv) misrepresentation or false statements to or by a senior officer or accountant regarding a matter contained in the Company's financial records, financial reports or audit reports, (v) deviation from full and fair reporting of the Company's financial condition, or (vi) other issues involving accounting, Internal Control over Financial Reporting (ICFR), or auditing, which, if left unresolved, could materially misrepresent the facts and circumstances supporting external financial reports.

Reviewed August 7, 2024.