

AMERICAN INTERNATIONAL GROUP, INC.
COMPENSATION AND MANAGEMENT RESOURCES COMMITTEE CHARTER
(Effective December 11, 2019)

I. Purpose of Committee

The Compensation and Management Resources Committee (the “Committee”) of the Board of Directors (the “Board”) of American International Group, Inc. (“AIG”) (i) oversees AIG’s compensation programs, (ii) determines and approves the compensation of the Chief Executive Officer (“CEO”) in accordance with AIG’s By-laws, (iii) approves the compensation of each other corporate officer subject to Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”, and each such officer, an “Executive Officer”) and any other corporate officer of AIG due to the nature of his or her responsibilities as the Committee deems appropriate to include within its purview (collectively, together with the Executive Officers, the “Purview Executives”), (iv) receives reports regarding the compensation of any other AIG corporate officer due to the nature of his or her role or responsibility as the Committee deems appropriate (each, an “Additional Officer”), (v) oversees AIG’s management development and succession planning programs for the CEO and Purview Executives who report directly to the CEO and (vi) reviews and approves compensation-related disclosures for inclusion in AIG’s annual proxy statement in accordance with the rules and regulations of the Securities and Exchange Commission (“SEC”).

II. Committee Membership

The Committee shall be comprised of at least three directors, each of whom shall serve at the pleasure of the Board and shall be “independent” under the rules of the New York Stock Exchange, Inc. (“NYSE”) and any other applicable law, rule, or regulation. The Board shall appoint a Chairman of the Committee. Each member should also be a “nonemployee director” for purposes of Rule 16b-3 under the Exchange Act.

Determinations of independence shall be made by the Board as the Board interprets such qualifications in its business judgment and in accordance with applicable law and regulation and SEC and NYSE rules and standards.

III. Organization

The Committee will meet at least four times each year or more frequently as it deems necessary or appropriate to carry out its duties and responsibilities.

The Chairman shall, in consultation with management and other Committee members, set the agenda for and preside at meetings of the Committee. The Secretary of AIG or another designated individual shall record and keep minutes of all Committee meetings.

The Committee may invite such members of management to its meetings as it may deem desirable or appropriate, consistent with the maintenance of the confidentiality of compensation discussions.

IV. Committee Duties and Responsibilities

The following are the duties and responsibilities of the Committee:

- A. In consultation with senior management, to make recommendations to the Board with regard to AIG's general compensation philosophy, oversee the development and implementation of AIG's compensation programs, and periodically receive reports on the competitiveness of the compensation programs.
- B. To (1) review and approve incentive award performance metrics and goals relevant to the compensation of the CEO and evaluate the CEO's performance in light of those goals and objectives, and (2) based on this evaluation, either as a committee or together with the other independent directors (as directed by the Board), determine and approve the CEO's compensation, including salary, bonus, incentive or equity compensation, and any special benefits and executive perquisites as well as any hiring and severance or similar termination payments proposed to be made by AIG to any prospective, current or former CEO.
- C. To review and approve the incentive award performance metrics relevant to the compensation of other Purview Executives and, based on the recommendations of the CEO, approve the compensation of each other Purview Executive, including salary, bonus, incentive or equity compensation and any special benefits and executive perquisites, as well as any hiring and severance or similar termination payments proposed to be made by AIG to any prospective, current or former Purview Executive.
- D. To receive annual reports regarding the compensation of each Additional Officer, including salary, bonus and incentive or equity compensation.
- E. To approve grants pursuant to equity compensation plans, and to make recommendations to the Board with respect to any new equity compensation plan or any material change to an existing equity compensation plan where shareholder approval is required.
- F. To oversee the assessment of the risks related to AIG's compensation policies and programs applicable to officers and employees, and review the results of the assessment.

- G. To oversee AIG's employee compensation programs below the Purview Executive level.
- H. To oversee any pension, savings or employee benefit plan applicable to the employees of AIG.
- I. To review the compliance of the Executive Officers with AIG's Stock Ownership Guidelines.
- J. To review and discuss with management the Compensation Discussion & Analysis ("CD&A") to be included in AIG's annual proxy statement, and, on the basis of such review and discussion, recommend to the Board whether the CD&A should be included such proxy statement.
- K. To oversee and report to the Board at least annually on AIG's management development and succession planning programs applicable to the CEO and Purview Executives who report directly to the CEO.
- L. To review periodic updates from management on initiatives and progress in the area of human capital management, including diversity and inclusion.
- M. To oversee AIG's Clawback Policy.
- N. To oversee shareholder communications and engagement efforts with stakeholders on executive compensation matters, review and assess the results of AIG's most recent advisory shareholder vote on executive compensation and, at least once every six years, recommend to the Board for approval by shareholders the frequency with which an advisory vote on executive compensation will be conducted.
- O. To exercise such other powers and authority as the Board shall, from time to time, confer upon it.

V. Committee Reports

The Committee shall have the following other duties and responsibilities:

- A. To review and approve any report or other disclosure required to be prepared by the Committee pursuant to the rules of the SEC or required by any applicable law or regulation for inclusion in AIG's annual proxy statement.
- B. To present a summary of the actions taken at each Committee meeting to the Board.

VI. Committee Self-Assessment

The Committee shall conduct an annual evaluation of its performance and report the results of such review to the Board. In connection with that annual review, the Committee shall also recommend to the Board any modifications of this Charter that the Committee deems necessary or appropriate. The format of the self-assessment shall be determined by the Committee.

VII. Resources and Authority of the Committee

The Committee shall have direct access to, and complete and open communication with, senior management and may obtain advice and assistance from internal legal, accounting, risk, and other advisors to assist it. In performing its functions, the Committee is entitled to rely on the findings of fact, advice, reports and opinions of management as well as legal, accounting, risk and other advisors retained by AIG. The Committee may, if deemed appropriate in its sole discretion, retain a compensation consultant, outside legal counsel or other advisors (each, an "Advisor") to assist it and shall be directly responsible for the appointment, compensation and oversight of the work of such Advisors, and AIG shall be responsible for any costs or expenses so incurred. To the extent required by NYSE rules, the Committee may select and/or receive advice from an Advisor only after taking into consideration all relevant independence factors, including the factors set forth in NYSE rules.