

UGI CORPORATION
CHARTER OF THE
PENSION COMMITTEE OF THE
BOARD OF DIRECTORS

The Board of Directors of UGI Corporation (the “Board”) has determined that the Pension Committee of the Board (the “Pension Committee”) shall assist the Board in fulfilling certain of the Board’s oversight responsibilities on behalf of UGI Corporation (the “Company”) with respect to the UGI Utilities, Inc. Savings Plan, the AmeriGas Propane, Inc. Savings Plan, the Retirement Income Plan for Employees of UGI Utilities, Inc., the UGI Utilities, Inc. Retiree Welfare Benefits Trust, and the AmeriGas Propane, Inc. Nonqualified Deferred Compensation Plan maintained by the Company and its subsidiaries (collectively, the “Plans”). The Board hereby adopts this charter (the “Charter”) to establish the governing principles of the Pension Committee.

Membership of the Pension Committee

A. The Board shall appoint the members of the Pension Committee at the Board’s annual organizational meeting and the members shall serve until the next such meeting or until their successors are appointed by the Board. The Board may also fill interim vacancies and remove and replace any member of the Pension Committee at any time. The Board shall designate one member to serve as chairperson of the Pension Committee (the “Chair”).

B. The Pension Committee shall be composed of not less than three members who are neither officers nor employees of the Company or any of its affiliates. The members shall be directors who are free of any relationship that, in the opinion of the Board, would interfere with their exercise of independent judgment as Pension Committee members. Members of the Pension Committee shall also meet any additional requirements of applicable law and of the principal market or transaction reporting system on which the Company’s securities are traded or quoted.

Meetings of the Pension Committee

The Pension Committee shall hold at least two regular meetings annually. In addition, the Pension Committee shall hold other meetings at such times and places as the Chair and the members of the Pension Committee may deem appropriate. The Pension Committee shall report periodically, but no less than once annually, to the Board concerning the Pension Committee’s activities. The Pension Committee may act by meeting or by unanimous consent in writing without the formality of convening a meeting.

Responsibilities of the Pension Committee

The Pension Committee shall exercise an advisory responsibility with respect to the Plans on behalf of the Company. Neither the Pension Committee nor its members shall be deemed a fiduciary of any of the Plans, have any discretionary authority with respect to the Plans, or have any responsibility for investment decisions made by others acting as fiduciaries under the Plans. The Plans delegate investment and administrative responsibilities to the Retirement Plan Committee of the Company (the “Retirement Plan Committee”), which is comprised of management or other employees of the Company or its affiliates, and the Pension Committee has

no supervisory role or other responsibility for the activities of the Retirement Plan Committee. The Pension Committee does not have any discretion or control with respect to the administration of the Plans or any control over Plan assets. Subject to the foregoing, the Pension Committee is to act on behalf of the Board in fulfilling the following responsibilities:

- recommend that the Board amend the Plans, provided that the Retirement Plan Committee (comprised exclusively of members of management appointed pursuant to the Plans) shall have the authority to amend the Plans to (i) maintain compliance with all current laws and regulations, (ii) correct errors and omissions in each Plan document, and (iii) facilitate the administration of the Plans;
- receive reports from time to time from the Retirement Plan Committee on its activities with respect to the Plans; and
- receive reports from time to time from the Retirement Plan Committee, the Company's employees, and the Plans' service providers with respect to the finances of the Plans and other special topics affecting the Plans and the Plans' participants.

Each member of the Committee shall be entitled to rely, to the fullest extent permitted by law, on the integrity of those persons and organizations within and outside the Company from whom he or she receives information and on the accuracy of the financial and other information provided to the Pension Committee by such persons or organizations.

For the avoidance of doubt, the Pension Committee shall not have the authority to adopt or establish new benefit plans, amend or terminate the Plans or authorize Plan mergers or set the amount of employer contributions to be made under the Plans (if any). Authority to take these actions shall reside with the Board (or, as described above, the Retirement Plan Committee, as applicable).

Additional Duties:

In addition, the Pension Committee shall:

- Review and reassess the adequacy of this Charter and recommend changes to the Board as needed;
- Report to the Board the matters discussed at each meeting of the Pension Committee;
- Retain, at the Company's expense, special legal, accounting or other consultants or experts the Pension Committee deems necessary in the performance of its duties. The Company shall provide appropriate funding, as determined by the Pension Committee, for the payment of the ordinary administrative expenses of the Pension Committee that are necessary or appropriate in carrying out its duties; and
- Conduct an annual performance self-evaluation and report to the Board the results of that self-evaluation.

The foregoing list of duties is not exhaustive, and the Pension Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its duties or as may otherwise be delegated to it by the Board; provided that in no event shall the Pension Committee act as a fiduciary with respect to the Plans. The Pension Committee shall have the power to delegate its authority and duties to subcommittees of the Pension Committee or individual members, as it deems appropriate.

Amendment

This Charter may be amended at any time and from time to time by the Board.

As adopted by the Board of Directors effective April 10, 2020.
Approved by the Board of Directors effective May 5, 2021.