

**CONSOLIDATED EDISON, INC.**  
**BOARD OF DIRECTORS**  
**CHARTER OF THE MANAGEMENT DEVELOPMENT AND**  
**COMPENSATION COMMITTEE**

**Statement of Purpose**

The purpose of the Management Development and Compensation Committee (the "Committee") as a standing Committee of the Board of Directors (the "Board") of Consolidated Edison, Inc., together with its subsidiaries, (the "Company") is to assist the Board in discharging its responsibility relating to the compensation of the Company's executives (and such other employees as the Committee may determine) and provide oversight of the Company's Human Capital Management and other related matters.

**Organization and Membership**

The Committee will be organized and conduct itself as follows:

- (A) Upon the recommendation of the Corporate Governance and Nominating Committee, the Board will annually appoint the members of the Committee, which shall consist of three (3) or more persons, one of whom will be designated as Chair of the Committee. Each member of the Committee will meet all applicable independence requirements of the New York Stock Exchange ("NYSE") and under any applicable Securities and Exchange Commission ("SEC") rules and regulations. In addition, each member of the Committee will be a "non-employee director" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.
- (B) The members of the Committee may be removed at any time by a majority vote of the Board present to vote on such action. The Committee member who is the subject of such vote will be ineligible to vote on the matter. Upon the recommendation of the Corporate Governance and Nominating Committee, the Board shall fill any vacancy at its next regularly scheduled meeting after such vacancy occurs.
- (C) In order to discharge its responsibilities, the Committee will meet at least three (3) times each year, with additional meetings scheduled as may be determined by the Chair of the Committee. The Committee will report to the Board after each meeting of the Committee.
- (D) The Chair of the Committee will be responsible for establishing the agendas for the meetings of the Committee. The agenda, together with materials relating to the subject matter of each meeting, will, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review. Minutes for all meetings of the Committee will be prepared, circulated and approved.
- (E) A majority of the members of the Committee, but not less than two, will constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee.

- (F) The Committee may meet by electronic platform, conference telephone or similar communications equipment allowing all persons to hear each other at the same time and may take action by unanimous written consent.
- (G) The Committee shall have the authority to delegate any of its responsibilities, along with the authority, to take action in relation to such responsibilities, to one or more subcommittees, Chair of the Committee, members of the Board or officers of the Company, to the extent permitted by law, as the Committee may deem appropriate in its sole discretion.

### **Duties and Responsibilities**

In addition to any other duties and responsibilities which may be assigned, from time to time by the Board, the Committee will:

- (A) (1) Review and approve periodically, but no less frequently than annually, the Company's goals and objectives relevant to compensation of the Chief Executive Officer and other executives; and (2) lead the performance evaluation of the Chief Executive Officer and other executives in light of those goals and objectives;
- (B) Establish the compensation level (including the base salary and incentive compensation) and the direct and indirect benefits of the Chief Executive Officer and other executives. In determining the long-term incentive component of CEO compensation, the Committee may consider, among other factors it deems appropriate, including, but not limited to: (1) the performance of the business, accomplishment of strategic goals and development of management during such periods as the Committee may deem appropriate; (2) the value of similar incentive awards to persons holding comparable positions at comparable companies; (3) the awards given to management in prior years; and (4) the Company's risk management policies and practices. The Chair of the Committee will be responsible for communicating to the Chief Executive Officer the evaluation of the performance of the Chief Executive Officer led by the Committee and the level of compensation approved for the Chief Executive Officer;
- (C) Review, and make recommendations to the Board regarding, executive appointments and compensation at such levels as the Board may set from time to time;
- (D) Review, and make recommendations to the Board regarding incentive compensation plans and equity-based incentive plans;
- (E) In evaluating and determining the compensation of the Chief Executive Officer and other executives, assess the results of the Company's most recent stockholder advisory vote on executive compensation;
- (F) Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") related disclosures that SEC rules and regulations require to be included in the Company's annual report and proxy statement and other disclosures that may be necessary or desirable and recommend to the Board based on the review and discussions whether the CD&A should be included in the annual report and proxy statement, and produce any report on executive compensation required by SEC rules and regulations;

- (G) Provide the compensation committee report required by SEC rules and regulations to be included in the Company's annual report and proxy statement;
- (H) Assess the independence of compensation consultants, counsel and other outside advisors that provide advice to the Committee, in accordance with NYSE rules;
- (I) Receive such reports, make such other reviews or take such other actions, as it may deem necessary or desirable to provide for orderly succession and transition in the executive management of the Company including leadership training;
- (J) Oversee the Company's policies and strategies relating to Human Capital Management and from time-to-time, receive reports by Company's management concerning the Company's Human Capital Management programs and policies, and make such recommendations to the Board, as may be necessary or desirable to help maintain equal employment opportunities, a diverse and inclusive workforce, adequate executive management and compensation, and orderly management succession;
- (K) Review the recommendations of management with respect to new plans, plan amendments and plan terminations;
- (L) Review the audited annual financial statements of the retirement plans and reports of management and plan officials with respect to the administration and performance of the pension and other benefit funds, and receive reports with respect to investment decisions relating to the pension and other benefit funds;
- (M) Review reports and recommendations of management and retirement plan officials as to the annual actuarial report, funding policy with respect to the retirement plans, and the Company's contributions to such plans;
- (N) Submit such recommendations to the Board with respect to the subject matters embraced within the preceding subsections, as it may deem necessary or desirable;
- (O) Oversee the Company's management of such risks that have been identified through the Company's enterprise risk management program, relating to the purpose, duties and responsibilities of the Committee, as described in this Charter. The Committee shall also take into account factors it deems appropriate from time to time, including the Company's business strategy and whether the operation and structure of its compensation programs and practices create risks that are reasonably likely to have a material adverse effect on the Company and its business;
- (P) The Chair of the Committee will review the Stock Ownership Guidelines with respect to Officers, and make recommendations, if appropriate, for revisions or additions;
- (Q) Conduct an annual performance self-evaluation of the Committee and report to the Board the results of the self-evaluation;

- (R) To review and approve and make recommendations to the Board about the adoption or revision of any clawback or recoupment policy allowing the Company to recover compensation paid to officers; and
- (S) Annually review its charter and recommend any proposed changes thereon to the Corporate Governance and Nominating Committee.

The foregoing list of duties is not exhaustive, and the Committee may, in addition perform such other functions as may be necessary or appropriate in the performance of its duties and also the Committee, in its sole discretion, shall have the authority to retain or obtain the advice of compensation consultants, who shall have expertise to assist the Committee in evaluating the Company's executive compensation programs. The Committee also, in its sole discretion, shall have the authority to retain or obtain the advice of counsel, accountants or other advisors, as it may deem appropriate and the Committee will be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, outside counsel and other advisors retained by the Committee. The Committee shall have the sole authority to retain and terminate the consultants or advisors that it chooses and to review and approve such consultant or advisor's fees and other retention terms and the Company will provide for funding, as determined by the Committee, for payment of compensation to any such advisors.

Effective: May 20, 2024

1111444v6