

PSEG
ORGANIZATION AND COMPENSATION COMMITTEE CHARTER
AMENDED AND RESTATED DECEMBER 15, 2020

Committee Role and Organization

The Organization and Compensation Committee (the “Committee”) of the Board of Directors of Public Service Enterprise Group Incorporated (the “Corporation”) assists the Board in fulfilling its responsibilities relating to compensation of the Corporation’s executive officers and key employees, succession planning and human capital management, and evaluating the performance of the Chief Executive Officer (“CEO”), including:

- Review and approve corporate goals and objectives relevant to CEO compensation
- Evaluate the CEO’s performance on an annual basis in light of the individual and corporate goals and objectives, and
- Determine and recommend to the independent directors of this Corporation, the approval of the CEO’s compensation level based on the Committee’s evaluation.

The Committee shall have open and free access to information, may require any officer or employee of the Corporation or its subsidiaries to furnish it with information, documents or reports that it deems necessary or desirable to carry out its business, and is empowered to investigate any matter involving the Corporation or its subsidiaries. The Committee may retain appropriate resources, including advisors and consultants, whose fees and expenses are to be funded by the Corporation, to assist it in discharging its responsibilities.

The Committee shall be composed of three or more independent, outside, non-employee directors, each of whom meets the independence standards as defined in the Corporation’s Corporate Governance Principles . The members may be appointed and removed from time to time by the Board. The Board will determine the Committee Chair and members upon the recommendation of the Corporate Governance Committee.

The Committee will meet at least two times per year in the discharge of its duties. The Committee shall meet in executive session at each meeting, unless waived by the Committee, without any members of management present.

Committee Duties and Responsibilities

The Committee, in order to assist the Board in the discharge of its responsibilities will perform the following:

- Review, approve and modify, as necessary, the Corporation’s executive compensation policies, practices and plans as well as key executive severance plans and designated participants.

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- Review executive compensation levels and targets for consistency and alignment with the executive compensation policies, practices and plans and strategic and operating objectives of the Corporation.
- Review the risk to the Corporation of PSEG's compensation policies and practices.
- Provide oversight of the management of such risks relating to the role, duties and responsibilities of the Committee as described in this Charter, including executive compensation risk, executive succession planning risk and other risk related to human capital management matters.
- Review, approve, and modify as necessary, certain executive compensation payments and awards, including (i) base salary changes for certain executive officers, and (ii) annual incentive targets and long term incentive awards for officers, with the exception of compensation paid to the CEO, which shall be recommended by the Committee to be approved by the Corporation's independent directors.
- Monitor compensation trends and emerging best practices in executive compensation.
- Review and approve the peer group of companies used for benchmarking.
- Make recommendations to the Board with respect to corporate organization in general and executive compensation in particular, including incentive compensation plans and equity-based plans.
- Administer or provide for the administration of the Corporation's key executive severance plan, short and long-term incentive plans and other stock or stock-based incentive plans, including those intended to qualify under Section 162(m) of the Internal Revenue Code as applicable, so as to:
 - determine performance measures and goals
 - set thresholds, targets and maximum awards
 - review performance compared to goals
 - approve incentive payments for officers other than the CEO.
- Review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance on an annual basis in light of the individual and corporate goals and objectives, and determine and recommend to the independent directors of this Corporation, the approval of the CEO's compensation level based on this evaluation.
- Review the compensation discussion and analysis of executive compensation in the Corporation's proxy statement or Form 10-K.
- Produce the Organization and Compensation Committee Report to be furnished in the Corporation's proxy statement.
- Retain such advisors and consultants as the Committee deems appropriate to assist in the evaluation of compensation for the CEO, executive officers and key employees, upon consideration of the independence of each such advisor and consultant and such other factors as shall be prescribed by applicable regulations and standards, including those of the Securities and Exchange Commission and the New York Stock Exchange. The Committee shall have sole authority to retain and

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terminate such advisors and consultants, including sole authority to approve their fees and other retention terms. The Committee shall be responsible for the oversight and review of the retention and performance of the advisors and consultants on an annual basis.

- Review, at least annually, a management succession plan for the CEO and other key officers, including long and short-term scenarios, and the selection and development of qualified individuals.
- Periodically review diversity, equity and inclusion and other workforce initiatives.
- Review stock ownership requirements for officers as set forth in the PSEG Officer Stock Ownership and Retention Policy and monitor compliance with such stock ownership requirements.
- Review and assess the adequacy of this Charter annually and recommend proposed changes to the Corporate Governance Committee for consideration, as required.
- Review the Committee calendar annually and determine the meeting schedule for the succeeding year.
- Conduct an annual performance evaluation of the Committee.
- Perform such other duties as are assigned by the Board.
- Report its activities to the Board.