

**SOUTHERN CALIFORNIA EDISON COMPANY**  
**CHARTER FOR THE COMPENSATION AND EXECUTIVE PERSONNEL**  
**COMMITTEE OF THE BOARD OF DIRECTORS**

**Adopted by the Board of Directors**

**February 25, 2021**

**ARTICLE I - PURPOSE OF THE COMMITTEE**

The purpose of the Compensation and Executive Personnel Committee (“Committee”) of the Board of Directors (“Board”) of Southern California Edison Company (“Company”) is to discharge the Board’s responsibilities relating to executive compensation and to perform the other duties specified in this Charter.

**ARTICLE II - COMPOSITION OF THE COMMITTEE AND SUBCOMMITTEES**

**Section 1. Size of the Committee and Membership Requirements.**

The Committee shall consist of not less than two members of the Board. Only those directors who are determined by the Board to be “independent directors” under the Company’s Corporate Governance Guidelines, and within the meaning of any law, regulation or stock exchange listing standard applicable to membership on the Committee.

**Section 2. Nomination and Appointment of Members.**

Each Committee member shall be appointed by resolution adopted by a majority of the exact number of authorized directors and shall serve until a successor shall be appointed. In the event any member of the Committee shall cease to be a director of the Company, the vacancy thus created shall either be filled by the Board or, at the Board’s discretion, left unfilled, provided that in no event shall the Committee consist of less than two members.

**Section 3. Committee Chairperson.**

The Board shall designate one of the Committee’s members as chairperson (“Chair”) who shall preside over meetings of the Committee and report Committee actions to the Board. If the Chair is not present, the Committee may designate an acting Chair.

**Section 4. Subcommittees.**

The Board may form subcommittees of the Committee for any purpose and may delegate to such subcommittees such power and authority as the Board deems appropriate; provided however, that a subcommittee shall consist of at least two members and that the Board shall not delegate any power or authority required by any applicable law, regulation or stock exchange listing standard to be exercised by the Board as a whole. Each subcommittee member shall be appointed by resolution adopted by a majority of the exact number of authorized directors and

shall serve until a successor shall be appointed. In the event any member of any subcommittee shall cease to be a director of the Company, the vacancy thus created shall either be filled by the Board or, at the Board's discretion, left unfilled, provided that in no event shall any subcommittee consist of less than two members. The Board shall determine the chairmanship of the subcommittees.

## **ARTICLE III - MEETINGS AND OTHER ACTIONS**

### **Section 1. Meeting Times, Agendas and Quorum.**

The Committee shall meet at least three times per year as circumstances require. The frequency, length, and agendas of meetings shall be determined by the Chair in consultation with Committee members and Company management. Any Committee member may request the inclusion of items on the agenda or raise subjects at a meeting that are not on the meeting agenda. The Committee will have the opportunity at each meeting to meet in executive session without Company management present. One-third of the members of the Committee shall constitute a quorum for the transaction of business, provided that in no event shall a quorum be less than two members. The Committee shall report on its actions at a subsequent Board meeting.

### **Section 2. Meeting Minutes.**

The Corporate Secretary shall keep or appoint an appropriate person to keep regular minutes of all Committee and subcommittee proceedings. If no appointed person is present, the Committee may designate an acting secretary. The minutes of each meeting shall be reviewed by legal counsel and signed by the Corporate Secretary and the Chair after approval by the Committee. The approved minutes shall become a permanent corporate record maintained by the Corporate Secretary.

### **Section 3. Authority of the Committee.**

Unless otherwise provided in this Charter, the meetings and any other actions of the Committee or any subcommittee shall be governed by the provisions of Article III of the Bylaws of the Company applicable to meetings and actions of the Board, and the Committee shall have all of the authority of the Board in fulfilling its duties and responsibilities, including the authority at the Company's expense to conduct or authorize investigations or studies of matters within the Committee's scope of responsibilities and in its sole discretion to obtain advice and assistance from internal and external advisors, except as limited by any applicable law, regulation or stock exchange listing standard or Article III of the Bylaws of the Company. For purposes of clarity, any action to be taken by the Committee may also be taken by the Board, unless otherwise required by this section of this Charter or any applicable law, regulation or stock exchange listing standard. Such required Committee actions include, and the Committee shall have the sole authority to: (1) appoint, retain, compensate, oversee and terminate any compensation consultant, independent legal counsel or other adviser (each, a "Compensation Adviser") as it deems necessary or appropriate to assist in carrying out the Committee's responsibilities, in each instance, with appropriate funding provided by the Company for payment of reasonable compensation—as determined by the Committee, provided that the Committee may delegate to the Chair the authority to approve annual hourly rate adjustments—to any Compensation Adviser retained by the Committee; (2) determine the compensation of the Chief Executive Officer

(“CEO”); and (3) perform a self-evaluation.

## **ARTICLE IV - COMPENSATION RESPONSIBILITIES**

### **Section 1. Officer and Board Compensation.**

The Committee shall have the following authority, duties, and responsibilities with respect to the compensation of officers and directors:

- (a) **CEO Compensation.** The Committee shall annually review and approve the Company goals and objectives relevant to the compensation of the Company’s CEO, evaluate the performance of the CEO in light of those goals and objectives, and shall determine the CEO’s compensation, including salary, bonuses and long-term incentives, based on this evaluation.
- (b) **Compensation of Other Officers.** The Committee shall annually review the compensation of officers of the Company at or above the level of Senior Vice President ( “Covered Officers”), evaluate their performance relative to relevant Company goals and objectives and approve their compensation, including salary, bonuses and long-term incentives in light of the evaluations. The Committee shall also approve the compensation of newly-elected Covered Officers and other compensation adjustments occurring between annual reviews. Compensation of all officers who are not Covered Officers shall be as approved from time to time by the CEO or, with respect to officers below the level of Vice President, by such other officers to whom the CEO may delegate such authority.
- (c) **Stock Ownership Guidelines.** The Committee shall approve stock ownership guidelines for such officers of the Company as it may designate, and shall periodically review compliance with such guidelines. The Committee shall recommend to the Board changes in stock ownership requirements for directors.
- (d) **Director Compensation.** The Committee shall periodically review director compensation and may make recommendations to the Board for consideration and action by the Board.

### **Section 2. Benefit and Compensation Plans.**

The Committee shall have the following authority, duties, and responsibilities with respect to Company benefit and compensation plans for Covered Officers and directors:

- (a) **Plans and Programs for Covered Officers.** The Committee shall review and approve any plan, program or arrangement, or any amendment thereto, or termination thereof, providing any compensation or perquisite to Covered Officers as a group or individually, other than benefits and related plans available to employees generally. In the case of incentive-compensation or equity-based plans, programs or arrangements requiring Board or shareholder approval under any applicable law, regulation or stock exchange listing standard, the Committee shall submit its recommendations for consideration and action to approve, amend, or terminate such plans, programs or arrangements, to the Board, and subsequently to shareholders as required.
- (b) **Director Plans.** The Committee shall periodically review plans, programs or arrangements, or any amendment thereto, or termination thereof, providing compensation,

benefits or perquisites to directors and may make recommendations to the Board for consideration and action to approve, amend, or terminate such plans, programs or arrangements, subject to shareholder approval when required.

**Section 3. Compensation Risk Assessment.**

The Committee shall, at least annually, assess whether any risks arising from the compensation policies and practices of the Company are reasonably likely to have a material adverse effect on the Company.

**Section 4. Compensation Clawback Policy.**

The Committee shall have the authority to approve and revise any compensation clawback policy applicable to such officers of the Company and its subsidiaries as it may designate.

**Section 5. Other Duties.**

The Committee shall perform such additional functions as it deems necessary or prudent to fulfill its duties and responsibilities under this Charter and under the terms of any compensation or benefit plan, program or arrangement with respect to which the Committee has authority as administrator or otherwise.

**ARTICLE V - PERSONNEL RESPONSIBILITIES**

**Section 1. Election of Certain Officers.**

(a) Scope of Election Authority. The Committee may elect any of the following officers of the Company: Vice President, Treasurer, Controller, Secretary, Assistant Treasurer, Assistant Controller, Assistant Secretary, Associate General Counsel, Assistant General Counsel, Acting Treasurer or Acting Secretary. The CEO, the President, the Chief Financial Officer, any Executive Vice President, any Senior Vice President and the General Counsel shall be elected by the Board rather than the Committee. The Committee may confer upon any Vice President a special title not specified in the Company's Bylaws.

(b) Election by Subcommittee. Notwithstanding any other provision of this Charter, the officers that may be elected by the Committee pursuant to Subsection (a) may be elected by a subcommittee consisting of the Chair and at least one other Committee member designated by the Chair. Additionally, in connection with the election of such officers, the subcommittee may approve any compensation of such officers that the Committee is otherwise authorized to approve, including salaries, hiring bonuses and long-term incentive compensation awards, as the subcommittee deems appropriate.

**Section 2. Officer Agreements.**

(a) Employment and Consulting Agreements for Officers. The Committee shall review and approve the terms of any employment or consulting agreement with any Covered Officer. The CEO or, with respect to officers below the level of Vice President, his or her delegate shall review and approve employment and consulting agreements with officers who are not Covered Officers.

(b) Consulting Agreements for Former Officers. The CEO, or his or her delegate, shall review and approve consulting agreements with former officers, including former Covered Officers.

(c) Separation Agreements. The Committee shall approve standard compensation, benefits, and other terms and conditions for executive separation agreements (as may be updated by the Company for changes in law, the “Standard Agreement”). A separation or other settlement agreement that does not conform to the Standard Agreement must be reviewed and approved by the Committee if it is for a current or former Covered Officer. A nonconforming agreement for any other executive or former executive may be approved by officers authorized by the Board to approve settlements involving such settlement amounts.

### **Section 3. Talent Planning.**

The Committee shall annually assess senior leadership talent and their potential successors, the Company’s development plans for these individuals, and the diversity of the succession pipeline.

## **ARTICLE VI - SELF-EVALUATION BY THE COMMITTEE**

The Committee shall perform an annual evaluation of its own performance and of the adequacy of this Charter, and submit to the Board that evaluation, including any recommended changes to the Committee’s membership, Charter or procedures.

## **ARTICLE VII - POSTING OF CHARTER**

This Charter shall be available on the Company’s Internet website.