

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No.     )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**Eversource Energy**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
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## 2022 ANNUAL MEETING OF SHAREHOLDERS

Dear Fellow Shareholders:

On behalf of the Board of Trustees and employees of Eversource Energy, it is our pleasure to invite you to attend the May 4, 2022 Annual Meeting of Shareholders of Eversource Energy. You can find additional information on how to participate in the Annual Meeting starting on the next page.

Eversource Energy completed a very successful year in 2021, providing safe, reliable delivery of electricity, natural gas and water to 4.4 million customers. Our reliability remained in the top decile of industry peers, and we invested \$3.5 billion in our energy and water delivery systems to make them more resilient and reliable for our customers. Our above average utility industry performance at preventing serious injuries highlighted our commitment to Safety First and Always, and we emphasized urgent response to storms and emergencies throughout the year.



Joe Nolan and Jim Judge

Eversource was the first in our industry to establish a 2030 carbon neutrality goal. Our 2021 progress toward reaching this goal included replacing about 125 miles of older natural gas main in Connecticut and Massachusetts and implementing energy-saving efficiency initiatives at our facilities across our service territory. We now have more than 300 electric or hybrid vehicles in our fleet, and we worked to advance and support the development of electric vehicle charging infrastructure in Connecticut and Massachusetts.

We provided an 8.2 percent total return to our shareholders, and our medium and long-term returns remain among the best in the industry. Our total return of 52 percent for the three years ended December 31, 2021 is the 6th best among the 39 companies in the Edison Electric Institute index, and our five-year return ranks 7th.

Our offshore wind joint venture with Ørsted successfully advanced three projects through the permitting and approval process. We received final approvals for our 130-megawatt South Fork Wind project in January 2022 and have commenced construction. We also received all onshore and offshore permits for the redevelopment of the New London State Pier offshore wind hub in Connecticut.

The COVID-19 pandemic continued throughout 2021 but did not compromise our service to customers. We continued to work with regulators to offer flexible bill payment options, and collaborated with community agencies to ease the impact of service disconnections as much as possible. Eversource remained focused on safety, working with our union leadership to develop and adjust return-to-workplace policies that offered flexibility to employees without affecting service to customers.

Eversource reached a constructive settlement, involving many key stakeholders, following the Connecticut Public Utilities Regulatory Authority's (PURA) investigation into our response to Tropical Storm Isaias in 2020. We filed a five-year grid modernization proposal in Massachusetts, including implementation of advanced metering infrastructure, and remained active in PURA's grid modernization dockets, which include advanced metering, electric vehicle charging infrastructure, and other technologies.

We also worked throughout the year to advance the integration of the former Columbia Gas of Massachusetts assets into Eversource after closing the purchase of those assets in late 2020. And Aquarion Company, our water delivery business, acquired New England Service Company, a water delivery company serving approximately 10,000 customers throughout the same three states that we serve.

We continued to advance our focus on diversity, inclusion and social justice, including the election of a new Vice President of Corporate Citizenship and Equity. We also took pride in continuing strong support for community agencies.

We were proud to once again receive recognition for excellence for our environmental, social, and governance performance, as well as for diversity and hiring initiatives. Among other honors, we were the #1 Energy & Utility company on Newsweek's 2021 list of Most Responsible Companies, #1 energy utility and 42nd company overall on Barron's list of America's Most Sustainable Companies, and were again included in the 2021 *Forbes*/JUST Capital list of JUST 100 Companies.

We will continue our efforts to advance the interests of our shareholders, customers, communities and planet. On behalf of your Board of Trustees, we thank you for your continued support of Eversource Energy.

Very truly yours,

James J. Judge  
 Executive Chairman of the Board

Very truly yours,

Joseph R. Nolan, Jr.  
 President and Chief Executive Officer

March 25, 2022

# Notice of Annual Meeting of Shareholders

**DATE:** Wednesday, May 4, 2022  
**TIME:** 10:30 a.m. Eastern Time  
**PLACE:** Online at: [www.meetnow.global/M6HP2VA](http://www.meetnow.global/M6HP2VA)

## Business Items/Agenda

1. Elect the twelve nominees named in the proxy statement as Trustees to hold office until the 2023 Annual Meeting.
2. Consider an advisory proposal approving the compensation of our Named Executive Officers.
3. Ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm for 2022.
4. Consider other matters that may properly come before the meeting.

## Adjournments and Postponements

The business items to be considered at the Annual Meeting may be considered at the meeting or following any adjournment or postponement of the meeting.

## Voting and/or Attending the Virtual Meeting as a Shareholder of Record or Beneficial Owner

Shareholders of record as of March 9, 2022 (those who held shares in their own names as reflected in the records of our transfer agent, Computershare) may attend the Annual Meeting by accessing the meeting center at <http://www.meetnow.global/M6HP2VA> and entering the 15-digit control number on the Proxy Card or Notice of Availability of Proxy Materials they previously received. Beneficial owners of record as of March 9, 2022 (those who held shares in an account at a bank, broker or other nominee) will need to obtain a legal proxy from their bank, broker or other nominee. For specific instructions on how shareholders of record and beneficial owners can register for the Annual Meeting and vote their shares, please refer to the section entitled "Questions and Answers About the Annual Meeting and Voting" beginning on page 77. This Notice of Annual Meeting of Shareholders and our proxy statement are first being made available to shareholders on or about March 25, 2022. All shareholders are urged to vote and submit their proxies in advance of or at the Annual Meeting.

## Submitting Questions Before or During the Meeting

Those shareholders attending the Annual Meeting as a shareholder of record or registered beneficial owner may submit questions prior to or during the Annual Meeting by accessing the meeting center at <http://www.meetnow.global/M6HP2VA>, entering the 15-digit control number, and clicking on the "Q&A" tab. To return to the meeting, click on the "Broadcast" tab. Please refer to the Rules of Conduct for the Annual Meeting that are available in the meeting center at the website address above.

## If You Need Assistance

Technical assistance for shareholders or their proxies will be available before or during the Annual Meeting. If you are having trouble connecting to the meeting please call 888-724-2416 or internationally at +1 781-575-2748.

By Order of the Board of Trustees,



James W. Hunt, III  
 Executive Vice President and Secretary

March 25, 2022

**Important Notice Regarding the Availability of Proxy Statement Materials for the Annual Meeting of Shareholders to be held on May 4, 2022. The Proxy Statement for the Annual Meeting of Shareholders to be held on May 4, 2022 and the 2021 Annual Report are available on the Internet at [www.envisionreports.com/ES](http://www.envisionreports.com/ES)**

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## Forward-Looking Statements

This proxy statement may contain forward-looking statements that are intended to qualify for the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended. Forward-looking statements are statements of future expectations and not facts. Words such as “estimate,” “expect,” “anticipate,” “intend,” “plan,” “project,” “believe,” “forecast,” “should,” “could,” and similar expressions identify forward-looking statements. The forward-looking statements reflect information available and assumptions at the time the statements are made and speak only as of that time. Actual results or developments might differ materially from those included in the forward-looking statements because of various factors including, but not limited to, those discussed under “Risk Factors,” in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2021.

## Information Summary

This summary highlights information contained elsewhere in this proxy statement. This is only a summary, and we encourage you to review the entire proxy statement, as well as our 2021 Annual Report. A Notice of Internet

Availability of Proxy Materials, our 2021 Annual Report, and a form of proxy or voting instruction card are first being made available to shareholders on or about March 25, 2022.

### Annual Meeting of Shareholders

**Time and Date:** 10:30 a.m., Eastern Time, on Wednesday, May 4, 2022  
**Location:** Online at: <http://www.meetnow.global/M6HP2VA>  
 Enter the 15-digit control number on the Proxy Card  
**Record Date:** March 9, 2022

## 2021 Performance Highlights

We achieved excellent financial, operational and environmental, social and governance (ESG) performance results in 2021. The following are brief summaries of some of our most important accomplishments. Please also refer to “Summary of 2021 Accomplishments” found on page [36](#) of this proxy statement.

### Financial

- 2021 earnings per share equaled \$3.54, and non-GAAP earnings per share equaled \$3.86, which excludes the Connecticut storm settlement agreement and Columbia Gas integration costs. Please see Exhibit A to the Compensation Discussion and Analysis.
- Our Board of Trustees increased the annual dividend rate by 6.2 percent for 2021 to \$2.41 per share, exceeding the Edison Electric Institute (EEI) Index companies’ median dividend growth rate of 4.7 percent.
- Our Total Shareholder Return in 2021 was 8.2 percent.
- We made progress in the siting and permitting of our three offshore wind projects and the New London State Pier redevelopment offshore wind hub project, and continued to advance our clean energy financial opportunities through our offshore wind energy partnership with Ørsted.
- We completed the acquisition of New England Service Company, acquiring four regulated water companies.

### Operational

- On average, 2021 customer power interruptions were 19.2 months apart, and average service restoration time was 69.8 minutes; this performance ranks us in the top decile and top quartile of the industry, respectively.
- We outperformed the industry in safety performance, with less than 1 percent of COVID occupational contact cases, and in response to gas service calls.
- We achieved constructive regulatory outcomes at both the state and federal levels.
- We transformed our storm emergency plan in several key areas, including public safety, municipal communications, technology and strategic partnerships.

### ESG

- We achieved continued progress on our carbon neutral goal by 2030, as well as in the areas of energy efficiency, offshore wind, large-scale solar installation, battery storage and electric vehicles. The infrastructure programs and initiatives we describe in this proxy statement have significantly advanced our long-term strategy of being a clean energy leader.
- Our 2022 Trustee nominees include ten who have served on the Board for ten or fewer years, three who are women and four who are persons of color.
- We were again recognized by a significant number of organizations for our leadership in ESG, women’s equality, veterans and diversity hiring, workplace wellness, and investor relations.
- We continued our strong support of our communities through our corporate philanthropy and employee volunteer programs. Our 2021 charitable giving totaled \$26.8 million.

## INFORMATION SUMMARY

**Corporate Governance Highlights**

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We maintain effective corporate governance standards:

- ✓ All Trustees are elected annually and by a majority vote of the common shares issued and outstanding.
- ✓ All of the nominees are independent other than the Executive Chairman and the Chief Executive Officer.
- ✓ We adopted a proxy access provision in 2018.
- ✓ Each of our Trustees attended at least 75 percent of the aggregate number of Board and Committee meetings during 2021.
- ✓ We require that Trustees retire at the Annual Meeting following the Trustee's 75<sup>th</sup> birthday.
- ✓ We conduct annual Board and Committee self-assessments and other Board refreshment actions.
- ✓ We have a Lead Independent Trustee and hold at least three Independent Trustee meetings every year.
- ✓ Our shareholders have the right to call a special meeting upon the request of the holders of 10 percent of the Company's outstanding shares.

**Executive Compensation Governance Highlights**

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**What we DO:**

- ✓ Focus on Pay for Performance.
- ✓ Maintain share ownership and holding guidelines.
- ✓ Utilize balanced incentive metrics including both absolute and relative measures.
- ✓ Deliver the majority of incentive compensation opportunity in long-term equity.
- ✓ Maintain double-trigger change in control vesting provisions.
- ✓ Hold Shareholder engagement meetings throughout the year between management and our shareholders that discuss executive compensation governance, our financial performance, ESG, climate change and sustainability, and overall corporate governance.
- ✓ Maintain a broad financial and personal misconduct clawback policy relating to incentive compensation.
- ✓ Tie 75 percent of long-term incentive compensation to performance and grant 100 percent of long-term incentive compensation in equity.
- ✓ Engage an independent compensation consultant.
- ✓ Hold an annual Say-on-Pay vote.
- ✓ Impose payout limitations on incentive awards.
- ✓ Maintain limited executive and Trustee trading window.

**What we DON'T do:**

- ✗ Include tax gross-ups in any new or materially amended executive compensation agreements.
- ✗ Allow hedging, pledging or similar transactions by executives and Trustees.
- ✗ Provide for liberal share recycling within long term compensation grants.
- ✗ Pay dividends on equity awards before vesting.
- ✗ Allow for discounts or repricing of options or stock appreciation rights.
- ✗ Grant change in control agreements (since 2010).

## Voting Items and Board Recommendations

### 2022 Business Items

The Board of Trustees of Eversource Energy is asking you to vote on three items:

#### Item 1 — Election of Trustees

The Board has nominated twelve Trustees for re-election to our Board of Trustees. Joseph R. Nolan, Jr. was elected to the Board by the Trustees effective May 5, 2021. Each of the other nominees was elected to the Board by at least

94 percent of the shares voted at the 2021 Annual Meeting. The following table provides summary information about each nominee:

Trustee	Age	Trustee Since	Independent	Board Committees				
				Audit	Compensation	Governance, Environmental and Social Responsibility	Executive	Finance
Cotton M. Cleveland	69	1992	Y			C	M	M
James S. DiStasio	74	2012	Y		M		M	C
Francis A. Doyle	73	2012	Y	C	M		M	
Linda Dorcena Forry	48	2018	Y			M		M
Gregory M. Jones	64	2020	Y	M				M
James J. Judge	66	2016	N				C	
John Y. Kim	61	2018	Y	M	M			
Kenneth R. Leibler	73	2006	Y	M				M
David H. Long	61	2019	Y		M	M		
Joseph R. Nolan, Jr.	58	2021	N				M	
William C. Van Faasen	73	2012	Y		C	M	M	
Frederica M. Williams	63	2012	Y	M		M		

C: Committee Chair

M: Committee member

#### Board Composition

Of our twelve nominees, ten are independent, ten have served on the Board for ten or fewer years, three are women, and four are persons of color. Please see the sections in Item 1 Election of Trustees, under the captions

“Election of Trustees,” “Selection of Trustees,” “Trustee Qualifications, Skills and Experience,” and “Evaluation of Board and Board Refreshment” beginning on page [16](#).

#### Item 2 — Advisory Vote to Approve the Compensation of our Named Executive Officers

We are asking shareholders to approve the compensation of the Company’s Named Executive Officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission (SEC). As noted in the Summary of 2021 Accomplishments and elsewhere in this proxy statement, we achieved excellent performance results in 2021, and our total shareholder return continues to consistently outperform the utility industry. Our Board

is committed to executive compensation programs that reflect market-based incentive compensation and that align the interests of our executives with those of our shareholders, and we believe that the compensation paid to our Named Executive Officers in 2021 reflects that alignment between pay and performance. Please see pages [71-72](#).

INFORMATION SUMMARY

**Item 3 — Ratify the Selection of the Independent Registered Public Accounting Firm for 2022**

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Our Audit Committee has selected Deloitte & Touche LLP to serve as our independent registered public accounting firm for the year ending December 31, 2022. The Board is seeking shareholder ratification of this selection. Please see pages [73-76](#).

**The Board of Trustees recommends that shareholders vote FOR Items 1, 2 and 3.**

## Proxy Statement

# Annual Meeting of Shareholders May 4, 2022

### Introduction

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We are furnishing this proxy statement in connection with the solicitation of proxies by the Board of Trustees of Eversource Energy for use at the Annual Meeting of Shareholders (the Annual Meeting). We are holding the Annual Meeting online on Wednesday, May 4, 2022, at 10:30 a.m. Eastern Time.

We have provided our shareholders with a Notice of Internet Availability of our proxy materials or paper copy with instructions on how to access our proxy materials online and how to vote. We will continue to provide printed materials to those shareholders who have requested them. If you are a record holder and would like to change the method of delivery of your proxy materials, please contact our transfer agent, Computershare Investor Services, P. O. Box 505005, Louisville, Kentucky 40233-5005; toll free: 800-999-7269; or login to your online account at [www.computershare.com/investor](http://www.computershare.com/investor) to update your delivery preferences. You may do the same as a beneficial owner by contacting the bank, broker, or other nominee where your shares are held.

We are making this proxy statement available to solicit your proxy to vote on the matters presented at the Annual Meeting. Our Board requests that you submit your proxy by the Internet, telephone, email, or at the Annual Meeting so that your shares will be represented and voted at our

Annual Meeting. The proxies will vote your common shares as you direct. For each item, you may vote “FOR” or “AGAINST” a nominee or item or you may abstain from voting on the item. If you submit a signed proxy card without any instructions, the proxies will vote your common shares consistent with the recommendations of our Board of Trustees as stated in this proxy statement. If any other matters are properly presented at the Annual Meeting for consideration, the proxies will have discretion to vote your common shares on those matters. As of the date of this proxy statement, we did not know of any other matters to be presented at the Annual Meeting.

Only holders of common shares of record at the close of business on March 9, 2022 (the record date) are entitled to receive notice of and to vote at the Annual Meeting or any adjournment thereof. On the record date, there were 30,957 holders of record and 344,746,087 common shares outstanding and entitled to vote. You are entitled to one vote on each matter to be voted on at the Annual Meeting for each common share that you held on the record date.

The principal office of Eversource Energy is located at 300 Cadwell Drive, Springfield, Massachusetts 01104. The general offices of Eversource Energy are located at 800 Boylston Street, Boston, Massachusetts 02199 and 56 Prospect Street, Hartford, Connecticut 06103-2818.

## Item 1: Election of Trustees

Our Board of Trustees oversees the business affairs and management of Eversource Energy. The Board currently consists of twelve Trustees, two of whom, James J. Judge, our Executive Chairman, and Joseph R. Nolan, Jr., our President and Chief Executive Officer, are members of management.

The Board has nominated each of the incumbent twelve Trustees for re-election at the Annual Meeting to hold office until the next Annual Meeting or otherwise until the succeeding Board of Trustees has been elected and at least a majority of the succeeding Board is qualified to act. The number of Trustees was last set at 14; this provides the Board with flexibility to add Trustees when appropriate. Shareholders may vote for up to twelve nominees. Unless you specify otherwise in your vote, we will vote the enclosed proxy to elect the twelve nominees named on pages [7-12](#) as Trustees.

We describe below and on the following pages each nominee's name, age, and date first elected as a Trustee, Committees served on, and a brief summary of the nominee's business experience, including the nominee's particular qualifications, skills and experience that led the

Board to conclude that the nominee should continue to serve as a Trustee. Please see the Trustees' biographies below and the sections captioned "Selection of Trustees," "Trustee Qualifications, Skills and Experience" and "Evaluation of the Board and Board Refreshment" beginning on page [16](#). Each nominee has indicated to our Lead Independent Trustee that he or she will stand for election and will serve as a Trustee if elected. The affirmative vote of the holders of a majority of the common shares outstanding as of the record date will be required to elect each nominee. This means that each nominee must receive the affirmative vote of the holders of more than 50 percent of the total common shares outstanding. You may either vote "FOR" or "AGAINST" all, some, or none of the Trustees, or you may abstain from voting. Broker non-votes and abstentions will be counted in the determination of a quorum and will have the same effect as a vote against a nominee.

**The Board of Trustees recommends that  
shareholders vote FOR the election of the  
nominees listed below.**




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**Cotton M. Cleveland**

**Age: 69**  
**Trustee since 1992**  
**Committees: Executive, Finance, and Governance, Environmental and Social Responsibility**

**BACKGROUND**

Ms. Cleveland is President of Mather Associates, a firm specializing in leadership and organizational development for business, public and nonprofit organizations. She is currently a director of Ledyard National Bank, a former Director of Main Street America Holdings, Inc., and was the founding Executive Director of the state-wide Leadership New Hampshire program. She has served on the Board of Directors of the Bank of Ireland and as Interim President and Chief Executive Officer of the New Hampshire Women's Foundation. Ms. Cleveland has also served as Chair, Vice Chair and a member of the Board of Trustees of the University System of New Hampshire, as Co-Chair of the Governor's Commission on New Hampshire in the 21<sup>st</sup> Century, and as an incorporator for the New Hampshire Charitable Foundation. Ms. Cleveland received a B.S. degree *magna cum laude* from the University of New Hampshire, Whittemore School of Business and Economics. She is a certified and practicing Court Appointed Special Advocate/Guardian ad Litem (CASA/GAL) volunteer for abused and neglected children.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Ms. Cleveland founded and serves as President of her own consulting firm. She has experience serving on the boards of directors of numerous companies. She also benefits from her policy-making level experience in education at the university level as the Chair, Vice Chair and member of the Board of Trustees of the University System of New Hampshire. In addition, she has policy-making level experience in financial and capital markets as a result of her service as a director of Ledyard National Bank and Bank of Ireland. Her ties to the State of New Hampshire also provide the Board with valuable perspective. Based on these qualifications, skills and experience, the Board of Trustees determined that Ms. Cleveland should continue to serve as a Trustee.




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**James S. DiStasio**

**Age: 74**  
**Trustee since 2012**  
**Committees: Compensation, Executive, and Finance**

**BACKGROUND**

Mr. DiStasio served as Senior Vice Chairman and Americas Chief Operating Officer at Ernst & Young, a registered public accounting firm, from 2003 until his retirement in 2007. Mr. DiStasio joined Ernst & Young in 1969 and became a partner in 1977. He served as a director of EMC Corporation from 2010 until its sale to Dell Technologies, Inc. in 2016. He has served as a director of the United Way of Massachusetts Bay and Merrimack Valley and as trustee of Catholic Charities of Boston, the Boston Public Library Foundation and the Wang Center for the Performing Arts. Mr. DiStasio received a B.S. degree in Accounting from the University of Illinois at Chicago.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Mr. DiStasio has significant experience overseeing the accounting and financial reporting processes of major public companies, derived from his service as a senior executive at one of the largest public accounting firms in the world. In his position as Senior Vice Chairman and Americas Chief Operating Officer, Mr. DiStasio also acquired important management and leadership skills that provide additional value and support to the Board. He has served on several boards of for-profit and non-profit companies and their committees. Based on these qualifications, skills and experience, the Board of Trustees determined that Mr. DiStasio should continue to serve as a Trustee.

## ITEM 1: ELECTION OF TRUSTEES

**Francis A. Doyle**

**Age: 73**  
**Trustee since 2012**  
**Committees: Audit, Compensation, and Executive**

**BACKGROUND**

Mr. Doyle is the Chairman and Chief Executive Officer of Connell Limited Partnership, where he has served as CEO since 2001, and whose businesses

produce parts for the automotive, power, mining, appliance, farm equipment and supply machinery to the warehouse automation and software and medical and food packaging industries. Prior to 2001, he was Vice Chairman of PricewaterhouseCoopers LLP, where he was Global Technology Leader and a member of the firm's Global Leadership Team, having served in various capacities during his 29 years with the firm, including Office and Regional Managing Partner, Mergers & Acquisition Managing Partner and Engagement Partner on significant publicly traded companies. He has served as lead director and chairman of the audit committee and a member of the executive and compensation committees of Tempur Sealy International, Inc. He is a member of the Board and has served as chairman of the audit committee and as a member of the executive committee, and is a current member of the audit, nominating and governance, investment, and joint risk and audit committees of Liberty Mutual Holding Company, Inc. Mr. Doyle has served as a Board Advisor and Senior Consultant to Amplify Brands and currently serves in a similar capacity to Victor Pet Company. Mr. Doyle has also served as a director of Citizens Financial Group, where he was a member of the executive committee and chaired the compensation committee, as a trustee of the Joslin Diabetes Center, where he chaired the finance committee, and as a trustee of Boston College. Mr. Doyle is a certified public accountant and holds a B.S. degree and an M.B.A. degree from Boston College.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Mr. Doyle has significant mergers and acquisition, financial, accounting, financial reporting and technology risk management experience and an in-depth understanding of finance and capital markets derived through his years at PricewaterhouseCoopers LLP. He also has extensive senior management experience as the Chief Executive Officer of a global industrial company. Mr. Doyle has served on the boards of directors of public and private companies and on various committees of those boards. Based on these qualifications, skills and experience, the Board of Trustees determined that Mr. Doyle should continue to serve as a Trustee.

**Linda Dorcena Forry**

**Age: 48**  
**Trustee since 2018**  
**Committees: Finance and Governance, Environmental and Social Responsibility**

**BACKGROUND**

Ms. Forry has served as Vice President of Diversity, Inclusion and Community Relations, Northeast Region,

of Suffolk Construction since 2018. Ms. Forry served in the Massachusetts Senate from 2013 to 2018, where she was appointed Assistant Majority Whip in 2017 and served in the Massachusetts House of Representatives from 2005 to 2013. She also served on the Executive Staff of the Department of Neighborhood Development for the City of Boston and as a Legislative Assistant for the Massachusetts State Legislature. Ms. Forry serves on numerous boards and civic organizations, including the Boston Public Library, Edward M. Kennedy Institute, John F. Kennedy Library Foundation, Boys and Girls Club of Dorchester, Make-A-Wish Foundation Massachusetts and Rhode Island, BIDMC Trustee Advisory Board, Rappaport Institute for Greater Boston at Harvard Kennedy School of Government, and National Haitian American Elected Officials Network (NHAEON). Ms. Forry received her B.A. degree from Boston College Carroll School of Management in 1998 and her M.P.A. from Harvard University's Kennedy School of Government in 2014.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

As Vice President of Diversity, Inclusion and Community Relations at Suffolk Construction, Ms. Forry provides her company with tools by which it can increase diversity and inclusion and maintain excellent relations between Suffolk Construction and the Northeast community. Ms. Forry also has significant policy-making level experience from her tenure in state and local government in Massachusetts. She also has experience serving on the boards of directors of several non-profit boards. Her experience and expertise provide the Board and the Company with insight into how Eversource can continue its important work in furthering diversity and inclusion in Eversource's workplace and maintaining a close relationship with our customer communities. Based on these qualifications, skills and experience, the Board of Trustees determined that Ms. Forry should continue to serve as a Trustee.



**Gregory M. Jones**

**Age: 64**  
**Trustee since 2020**  
**Committees: Audit and Finance**

**BACKGROUND**

Mr. Jones has served as the Vice President, Community Health and Engagement for Hartford Healthcare since 2017. In April of 2012 he established The Legacy Foundation of Hartford, Inc. and continues to serve as its Chairman. He was the Founder and served as Principal of the Corporate Development Group from 2008 to 2012. In 2011, Mr. Jones joined Tyco Fire & Security as director of North American mergers and acquisitions until 2012. Mr. Jones also serves on several charitable non-profit boards, including the Greater Hartford Community Foundation, Inc. and the Southside Institutions Neighborhood Alliance, and served on the Hartford Hospital Board of Directors from 2012 – 2017. Mr. Jones received his B.S. degree in accounting from Morgan State University, his M.P.M. from Carnegie Mellon University and his M.B.A. from the Wharton School at the University of Pennsylvania.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Mr. Jones has considerable experience in business and management, including experience in financial markets and mergers and acquisitions. In his current position as Vice President, Community Health and Engagement for Hartford Healthcare, Mr. Jones provides his company with the tools to build a bridge between healthcare providers and community members. He also has experience serving on the boards of directors of non-profit boards. Based on these qualifications, skills and experience, the Board of Trustees determined that Mr. Jones should continue to serve as a Trustee.



**James J. Judge**

**Age: 66**  
**Trustee since 2016**  
**Committee: Executive**

**BACKGROUND**

Mr. Judge has served as Executive Chairman of the Board of Eversource Energy since May 5, 2021. He served as President and Chief Executive Officer from May 2016 to May 2017 and as Chairman, President and Chief Executive Officer of Eversource Energy and its principal subsidiaries from 2017 to May 2021. Previously, Mr. Judge was Executive Vice President and Chief Financial Officer of Eversource Energy and its principal subsidiaries from April 2012 until May 2016. Mr. Judge served as a director of Analogic Corporation beginning in 2005 and as chairman of its audit committee until Analogic Corporation's sale in 2018. He serves on the Board of Directors of the Edison Electric Institute, and the Massachusetts Competitive Partnership. He has also served on the Board of Directors of the United Way of Massachusetts Bay and Merrimack Valley and the John F. Kennedy Library Foundation. Mr. Judge received both a B.S. degree *magna cum laude* and an M.B.A. degree *magna cum laude* from Babson College.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Mr. Judge is the Executive Chairman of the Board. His extensive experience in the energy industry and diverse financial and management skills provide the necessary background to lead the Board. He is an experienced public company director and audit committee chair. He also serves our customer community through his service on and work with many non-profit boards. Based on these qualifications, skills and experience, the Board of Trustees determined that Mr. Judge should continue to serve as a Trustee.

## ITEM 1: ELECTION OF TRUSTEES

**John Y. Kim**

**Age: 61**  
**Trustee since 2018**  
**Committees: Audit and Compensation**

**BACKGROUND**

Mr. Kim is the founder and Managing Partner of Brewer Lane Ventures, LLC a technology-focused venture firm. Mr. Kim served as President of New York Life Insurance Company from 2015 until his retirement in 2018 and also served in a variety of other management positions at New York Life, including as the company's Chief Investment Officer. Mr. Kim serves on the Board of Directors of Franklin Resources, Inc., a publicly held company and serves on the board of six private companies: Avibra, Inc., Exos Financial, Kingfield Corp., Ladder Financial Inc., Powerlytics, Inc., and Socotra, Inc. He has served as the vice chair of the Connecticut Business and Industry Association, as a member of the MetroHartford Alliance, Inc., and as chairman of the University of Connecticut Foundation. He has also been active with the Greater Hartford Arts Council, The Hartford Stage Company, and the Connecticut Opera Association. Mr. Kim received his B.A. degree from the University of Michigan in 1983 and his M.B.A. degree from the University of Connecticut in 1987.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Mr. Kim has more than 30 years of experience in the financial services area. His varied and comprehensive accounting, financial, technology, risk and financial reporting experience acquired at several nationally known insurance companies, including New York Life Insurance Company, Prudential Retirement, CIGNA Retirement and Investment Services and Aetna, provides the Board and its Committees with valuable insight and perspective. He also has been closely associated with several important Connecticut business and non-profit groups and is an experienced public company director. Based on these qualifications, skills and experience, the Board of Trustees determined that Mr. Kim should continue to serve as a Trustee.

**Kenneth R. Leibler**

**Age: 73**  
**Trustee since 2006**  
**Committees: Audit and Finance**

**BACKGROUND**

Mr. Leibler currently serves as Chairman of the Board of The Putnam Mutual Funds. He has served as a trustee of The Putnam Mutual Funds since 2006 and served as Vice Chairman from 2016–2018. He serves as Trustee Emeritus of Beth Israel Deaconess Medical Center and has served as both a trustee and as vice chairman of Beth Israel Medical Center. He is a founding partner of the Boston Options Exchange and served as its chairman. He is a past vice chairman of the Board of Directors of ISO New England, Inc., the independent operator of New England's bulk electric transmission system. He has also served as the Chairman and CEO of the Boston Stock Exchange, as President, Chief Operating Officer and Chief Financial Officer of the American Stock Exchange, and as a director of The Ruder Finn Group. Mr. Leibler received a B.A. degree *magna cum laude* from Syracuse University.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Mr. Leibler has considerable senior executive level experience in business and management, including experience in financial markets and risk assessment, as the former Chairman of the Boston Options Exchange, former Chairman and CEO of the Boston Stock Exchange, and former President, Chief Operating Officer and Chief Financial Officer of the American Stock Exchange, as well as through his current service as Chairman of the Board of The Putnam Mutual Funds, where he serves on the contract, executive, nominating and investment oversight committees. He also has policy-making level experience in the electric utility industry through his service as the Vice Chairman of ISO New England. Based on these qualifications, skills and experience, the Board of Trustees determined that Mr. Leibler should continue to serve as a Trustee.



**David H. Long**

**Age: 61**  
**Trustee since 2019**  
**Committees:**  
**Compensation and Governance,**  
**Environmental and Social Responsibility**

**BACKGROUND**

Mr. Long serves as the Chairman, President, Chief Executive Officer and a Director of Liberty Mutual Holding Company, Inc. He was elected President and a Director of Liberty Mutual Holding Company, Inc. in 2010, became Chief Executive Officer in 2011 and was elected Chairman in 2013. He serves on numerous boards and civic organizations, including Hartwick College, Massachusetts General Hospital, Massachusetts General Hospital's President's Council, Ford's Theatre, Massachusetts Competitive Partnership, Board of Governors for the Boston College Chief Executives Club of Boston, MIT President's CEO Advisory Board, Greater Boston Chamber of Commerce, Jobs for Massachusetts, Inc., Tamarack Technologies and as Chairman of Massachusetts General Hospital's annual fundraiser, Aspire, which provides social services and development opportunities for children and young adults on the Autism spectrum. He also serves as a director and officer of The Common Room, a non-profit organization. Mr. Long received his B.A. degree from Hartwick College in 1983 and his M.S. in finance from Boston College in 1989, and was awarded an honorary doctorate degree from Hartwick College in 2014.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Mr. Long has over 35 years of experience in the financial services area. His comprehensive accounting, financial and financial reporting experience acquired in a regulated industry at Liberty Mutual Holding Company, Inc. provides the Board and its Committees with valuable insight and perspective. Mr. Long also acquired important management and leadership skills that provide additional value and support to the Board. He has served on numerous boards of for-profit and non-profit companies and their committees. Based on these qualifications, skills and experience, the Board of Trustees determined that Mr. Long should continue to serve as a Trustee.



**Joseph R. Nolan, Jr.**

**Age: 58**  
**Trustee since 2021**  
**Committee: Executive**

**BACKGROUND**

Mr. Nolan is President and Chief Executive Officer of Eversource Energy and is Chairman and a director of Eversource's principal subsidiaries. Mr. Nolan was elected President and Chief Executive Officer in 2021. Previously, Mr. Nolan served as Executive Vice President-Strategy, Customer and Corporate Relations of Eversource Energy since February 5, 2020. Prior to that, Mr. Nolan served as Executive Vice President-Customer and Corporate Relations of Eversource Energy from August 8, 2016 to February 5, 2020. Mr. Nolan also serves on the Boards of Directors of the New England Council, Chairman's Council; Boston Children's Hospital; Intercontinental Real Estate Corporation, Long Island, New York Association; Francis Ouimet Scholarship Fund and Camp Harbor View Foundation. He received his B.A. degree in communications and M.B.A. degree from Boston College.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Mr. Nolan is President and Chief Executive Officer. His extensive experience in the energy industry and diverse communications and management skills provide the necessary background to lead the Company. He also serves our customer community through his service on and work with many non-profit boards. Since becoming Chief Executive Officer, he has continued the Company's financial and operational success and continued to position Eversource as a national clean energy leader. Based on these qualifications, skills and experience, the Board of Trustees determined that Mr. Nolan should continue to serve as a Trustee.

## ITEM 1: ELECTION OF TRUSTEES

**William C. Van Faasen**

**Age: 73**  
**Lead Independent**  
**Trustee since 2020**  
**Trustee since 2012**  
**Committees:**  
**Compensation,**  
**Executive, and**  
**Governance,**  
**Environmental and**  
**Social Responsibility**

**BACKGROUND**

Mr. Van Faasen served as Chief Executive Officer of Blue Cross Blue Shield of Massachusetts, Inc. (BCBSMA), a health care services provider, from 1992 until his retirement in 2007. He is Chairman Emeritus of BCBSMA and also served as interim Chief Executive Officer in 2010. He has served as a director of Liberty Mutual Holding Company, Inc. since 2002 and as Lead Director since April 2012, and has served as a Director of Acreage Holdings, Inc. since 2018. He also served as a director of IMS Health, Inc. and as Lead Director and as a director of PolyMedica Corporation. He is an honorary director of the Greater Boston Chamber of Commerce and previously served as a director of the United Way of Massachusetts Bay and Merrimack Valley. Mr. Van Faasen received a B.A. degree from Hope College and an M.B.A. degree from Michigan State University.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Mr. Van Faasen brings to the Board extensive management, leadership and financial experience derived from leading a large company in a regulated industry. He also provides in-depth experience to the Board from his service as a director of several public companies, including service as a lead director and on board committees, and has also served on area non-profit boards, all of which continue to provide the Board with valuable knowledge and insight. Based on these qualifications, skills and experience, the Board of Trustees determined that Mr. Van Faasen should continue to serve as a Trustee.

**Frederica M. Williams**

**Age: 63**  
**Trustee since 2012**  
**Committees: Audit and**  
**Governance,**  
**Environmental and**  
**Social Responsibility**

**BACKGROUND**

Ms. Williams has served as President and Chief Executive Officer of Whittier Street Health Center in Boston, an urban community health care facility serving residents of Boston and surrounding communities, since 2002. Prior to joining Whittier Street Health Center, she served as the Senior Vice President of Administration and Finance and Chief Financial Officer of the Dimock Center, a large health care and human services facility in Boston. Ms. Williams is a member of the Board of Trustees of Dana Farber Cancer Institute, the Massachusetts League of Community Health Centers and Boston Health Net. She is a Fellow of the National Association of Corporate Directors, a member of the Massachusetts Women's Forum, International Women's Forum, and Women Business Leaders of the U.S. Health Care Industry Foundation. Ms. Williams attended the London School of Accountancy, passed the examinations of the Institute of Chartered Secretaries and Financial Administrators (United Kingdom) (ICSA) and of the Institute of Administrative Management (United Kingdom) with distinction, and was elected a Fellow of the ICSA in 2000. She obtained a graduate certificate in Administration and Management from the Harvard University Extension School and an M.B.A. degree with a concentration in Finance from Anna Maria College in Paxton, Massachusetts.

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

Ms. Williams has more than 20 years of experience in a regulated industry, and has served as the President and Chief Executive Officer of Whittier Street Health Center, a national model for providing equitable access to high quality and cost-effective health care, for more than twenty years. This service has provided her with a broad base of financial, leadership, management and community experience and skills. She also has significant experience serving on several non-profit boards. Based on these qualifications, skills and experience, the Board of Trustees determined that Ms. Williams should continue to serve as a Trustee.

# Governance of Eversource Energy

## Board's Leadership Structure

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James J. Judge is our Executive Chairman and Mr. Nolan is our President and Chief Executive Officer. William C. Van Faasen serves as our Lead Independent Trustee.

As Lead Independent Trustee, Mr. Van Faasen presides at executive sessions of the independent Trustees; facilitates communication between the Chief Executive Officer and

the Board members; participates with the Compensation Committee, which he chairs, in its evaluation of the Executive Chairman of the Board and the Chief Executive Officer; and provides ongoing information to the Executive Chairman of the Board and the Chief Executive Officer about their performance.

## Selection of Trustees

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This section and the next two sections discuss how we select individuals to become Trustees and how we continually ensure that we have a fully-qualified, effective and diverse Board.

As set forth in its charter, it is the responsibility of the Governance, Environmental and Social Responsibility Committee to identify individuals qualified to become Trustee and to recommend to the Board a slate of Trustee nominees to be submitted to a vote of our shareholders at the Annual Meeting of Shareholders. The Committee has from time to time retained the services of a third party executive search firm to assist it in identifying and evaluating such individuals.

As provided in our Corporate Governance Guidelines, the Governance, Environmental and Social Responsibility Committee seeks nominees with the following qualifications:

Trustees should possess the highest personal and professional ethics, integrity and values, and be committed to representing the long-term interests of our shareholders. They must also have an inquisitive and objective perspective, practical wisdom and mature judgment. The Board should represent diverse experience at policy-making levels in business, government, education, community and charitable organizations, as well as areas that are relevant to our business activities. The Governance, Environmental and Social Responsibility Committee also seeks diversity in gender, ethnicity and personal background when considering Trustee candidates.

Applying these criteria and those noted elsewhere in this proxy statement, the Governance, Environmental and Social Responsibility Committee considers Trustee

candidates suggested by its members as well as by management and shareholders.

As part of the annual nomination process, the Governance, Environmental and Social Responsibility Committee reviews the independence, qualifications, skills and experience of each nominee for Trustee and reports their findings to the Board. At its February 2, 2022 meetings, the Governance, Environmental and Social Responsibility Committee and the Board of Trustees determined that each Trustee (except our Executive Chairman and our Chief Executive Officer) is independent, that each Trustee possesses the highest personal and professional ethics, integrity and values, and that each Trustee remains committed to representing the long-term interests of our shareholders. The Committee's review also focused on each Trustee's experience at policy-making levels in business, government, education, community and charitable organizations, and other areas relevant to our business activities, as described below. Based on this review, the Committee advised the Board on February 2, 2022 that each of the Trustees was qualified to serve on the Board under the Corporate Governance Guidelines.

The Governance, Environmental and Social Responsibility Committee and the Board annually review the skills and qualifications that they determine are necessary for the proper oversight of the Company by the Trustees in furtherance of their fiduciary duties. The Committee and the Board remain focused on ensuring that the individual and collective abilities of the Trustees continue to meet the changing needs of the Company and its constituencies. The Board is committed to nominating individuals who satisfy the applicable criteria for outstanding service to our Company and who together comprise the appropriate and diverse Board composition in light of evolving business demands. The Board evaluates the effectiveness of each Trustee in contributing to the Board's work and the potential contributions of each new nominee.

## GOVERNANCE OF EVERSOURCE ENERGY

## Trustee Qualifications, Skills and Experience

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Eversource Energy is a holding company with electric, gas and water utility subsidiaries that provide service to customers in Connecticut, Massachusetts and New Hampshire. The Company is a leader in enabling the development of clean energy. Combined with our successful and effective energy efficiency programs, the Company is positioned at the forefront in the fight against climate change. We stress great reliability and customer service for our customers, solid financial performance for our shareholders, a safe, respectful workplace for our employees that provides good wages and benefits, and continuous involvement with and support of our communities. Eversource has set a goal to be carbon neutral by 2030. To help us establish this we seek Trustees with both overall skills and experience and some that are specialized. We describe here and elsewhere the qualifications, skills and experience that we feel are necessary and that our Trustees possess.

Set forth below is a list of the qualifications, skills and experience we seek, followed by a description noting how these qualifications, skills and experience are particularly important to our Board:

**Accounting and Financial Experience.** As a publicly traded electric, gas and water utility holding company whose companies are subject to substantial federal, state and accounting industry rules, it is especially important that the Board members have significant accounting experience. Accurate and complete financial reporting, financing, auditing and internal controls are critical to our success. We expect all of our Trustees to be literate in financial statements and financial reporting processes. Several of our Trustees are career accounting and financial executives who provide us with superior strength in the Board's oversight of this important element of the Board's responsibilities.

**Community and Charitable Organization Experience.** Public utility companies have a unique position and role in the communities they serve beyond that of most corporations. The Board supports and encourages community involvement and development and philanthropic goals and activities. The Eversource Energy Foundation, Inc. was established in 1998 to focus on our community investments and to provide grants to our non-profit community partners. Consistent with our business strategy and core values, the Foundation invests primarily in projects that address issues of economic and community development and the environment. Each Trustee has experience in one or more community or charitable organizations. We operate New England's largest energy delivery system in three different states. Because a majority

of our Trustees also reside in our service territory, they not only have ties to local communities, but they understand our customers' needs.

**Environmental, Social and Governance Experience.** We place the highest priority on the environment, implementing measures like reducing the greenhouse gas emissions (GHG) footprint of both the Company and our region; on the wellbeing of our customers and communities, through excellent customer service and continuing corporate philanthropy programs; on the health, safety and advancement of our employees, through our many pay, benefit and overall human capital management programs; and through our sound, highly-rated governance practices. Experience in ESG is important, as it assists the Board in its oversight of our ESG practices so that Eversource is able to continue its commitment to protection of the environment, to the communities where our customers live and work, to our employees, and to society overall. Our Trustees have experience in all facets of ESG, understand this critical part of our business, and are able to help us in maintaining our position as an ESG leader.

**Management, Senior Executive and Director Experience.** Many of our Trustees serve or have served as senior executives or directors of other companies, providing us with unique insights. These individuals possess extraordinary leadership qualities as well as the ability to identify and develop those qualities in others. They demonstrate a practical understanding of organizations, processes, long-term strategic planning, risk management and corporate governance, and know how to drive change and growth.

**Regulatory Experience.** Each of our utility subsidiaries is regulated in virtually all aspects of its business by various federal and state agencies, including the SEC, the Federal Energy Regulatory Commission, and various state and/or local regulatory authorities with jurisdiction over the industry and the service areas in which we operate. Accordingly, the Board values the policy-making level experience in a heavily regulated industry that several of our Trustees possess.

**Risk Management Experience.** Assessing and managing risk in a rapidly changing clean energy environment is critical to our success. Several of our Trustees have served in leadership positions and have the experience to understand and evaluate the most significant risks we face and the experience and leadership to provide effective oversight of risk management processes.

## Our Board's Qualifications, Gender, Race/Ethnicity and Tenure

	Cotton M. Cleveland	James S. DiStasio	Francis A. Doyle	Linda Dorcena Forry	Gregory M. Jones	James J. Judge	John Y. Kim	Kenneth R. Leibler	David H. Long	Joseph R. Nolan, Jr.	William C. Van Faasen	Frederica M. Williams
<b>SKILLS AND EXPERIENCE</b>												
<b>Accounting and Financial Experience.</b> Accurate financial reporting, robust auditing and internal controls are critical to our success. We expect all of our Trustees to be literate in financial statements and financial reporting processes.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
<b>Community and Charitable Organization Experience.</b> Our electric, natural gas and water utilities are embedded in the communities we serve. Understanding our customer base, our stakeholders and the communities we serve is an important aspect of our Board's role.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
<b>Gender and Ethnic Diversity.</b> One of our core corporate values is diversity. We believe diversity of experience and thought is a valuable attribute in members of our Board. Our Corporate Governance Guidelines also identify diversity as an important consideration when considering Trustee candidates including gender, ethnicity and personal background.	✓			✓	✓		✓					✓
<b>Management, Senior Executive and Director Experience.</b> Trustees who serve or have served as senior executives or directors of other companies provide us with unique insights. These individuals generally possess extraordinary leadership qualities as well as the ability to identify and develop those qualities in others. They demonstrate a practical understanding of organizations, processes, strategy, risk management and corporate governance, and know how to drive change and growth.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
<b>Risk Management Experience.</b> Managing risk in a rapidly changing environment is critical to our success. Trustees who have served as senior executive and/or directors of large and/or regulated companies have experience in the understanding and evaluation of the most significant risks we face, and in applying that experience to the Company's short and long term strategy, enabling them to provide the experience and leadership to provide effective oversight of risk management processes.	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
<b>Regulatory Experience.</b> Each of our utility subsidiaries is regulated in virtually all aspects of its business by various federal and state agencies, including the SEC, the Federal Energy Regulatory Commission, and various state and/or local regulatory authorities with jurisdiction over the industry and the service areas in which we operate. Accordingly, the Board values the policymaking-level experience in a heavily regulated industry that our Trustees possess.	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓
<b>Environmental, Social and Governance Experience.</b> We place the highest priority on the health and safety of our workforce and protection of our customers, employees, communities and the environment; therefore Sustainability and Environmental experience is important to manage our sustainability practices, including environmental, social and governance matters and continue our commitment to improving our environmental performance and reducing the potential negative impacts of our operations on the environment.	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓
<b>GENDER</b>												
Female	✓			✓								✓
Male		✓	✓		✓	✓	✓	✓	✓	✓	✓	
<b>RACE/ETHNICITY</b>												
African American/Black				✓	✓							✓
White/Caucasian	✓	✓	✓			✓		✓	✓	✓	✓	
Asian American							✓					
<b>TENURE (IN YEARS ON THE BOARD)</b>												
	30	10	10	2	1	6	2	16	3	0	10	10

## GOVERNANCE OF EVERSOURCE ENERGY

**Evaluation of Board and Board Refreshment**

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The Governance, Environmental and Social Responsibility Committee annually reviews and evaluates the performance of the Board of Trustees, Board Committees and individual Board members. The Committee periodically assesses the Board's contribution as a whole and identifies areas in which the Board or senior management believes a better contribution can be made. The Committee also reviews the attributes and skills of the Board members as a way to refresh and continually ensure that the Board has the proper mix of skills. The Board and each of the Committees, other than the Executive Committee, also conduct annual performance self-evaluations to increase the effectiveness of the Board and its Committees; the results of these are reviewed and discussed with the Board. Our self-evaluation program includes the completion of Board and Committee questionnaires, interviews by the Lead Independent Trustee with each Board member, interviews by each Committee Chair with each Committee member, and discussions by the Board and each Committee of Board and Committee effectiveness and any issues raised by our

Board members during the self-evaluation process. In addition to the Committee reviews and the annual self-evaluations conducted by the Committee and the Board, the Committee and the Board also annually review the independence, performance and qualifications of each Trustee prior to nominations being made for an additional term. These reviews are discussed by the Committee, following which it makes recommendations to the Board regarding nominees for election as Trustees.

Shareholders who desire to suggest potential candidates for election to the Board of Trustees may address such information, in writing, to our Secretary at the mailing address set forth on page [76](#) of this proxy statement. The communication must identify the writer as a shareholder of the Company and provide sufficient detail about the nominee for the Governance, Environmental and Social Responsibility Committee to consider the individual's qualifications. Our Declaration of Trust also provides for proxy access.

## Board Committees and Responsibilities

The Board of Trustees has five standing committees, described below. The Board has adopted charters for each of these committees. These charters can be found at [www.eversource.com/content/general/about/investors/corporate-governance/board-committee-charters](http://www.eversource.com/content/general/about/investors/corporate-governance/board-committee-charters).

### Audit Committee

<p><b>Members:</b> Francis A. Doyle, Chair Gregory M. Jones John Y. Kim Kenneth R. Leibler Frederica M. Williams</p>	<p>The Audit Committee is responsible for oversight of the Company's financial statements, the internal audit function, and compliance by the Company with legal and regulatory requirements. The Committee also oversees:</p> <ul style="list-style-type: none"> <li>• The appointment, compensation, retention and oversight of our independent registered public accounting firm.</li> <li>• The independent registered public accounting firm's qualifications, performance and independence, as well as the performance of our internal audit function.</li> <li>• The review of guidelines and policies that govern management's processes in assessing, monitoring and mitigating major financial risk exposures.</li> <li>• Financial reporting and review of accounting standards and systems of internal control.</li> <li>• Significant accounting policies, management judgments and accounting estimates, and earnings releases.</li> <li>• All matters that may have a material impact on the financial statements or the Company's compliance policies and practices.</li> </ul> <p>The Audit Committee has sole authority to appoint or replace the independent registered public accounting firm (for which it seeks shareholder ratification), and to approve all audit engagement fees and terms.</p> <p>The Committee meets independently with the internal audit staff, the independent registered public accounting firm, management, and then solely as a Committee, at least quarterly. Following each Committee meeting, the Audit Committee reports to the full Board. The Audit Committee met six times during 2021, including the annual joint meeting with the Finance Committee.</p> <p>Additional information regarding the Audit Committee is contained in Item 3 of this proxy statement beginning on page <a href="#">73</a>.</p> <p><b>Financial Expertise:</b> Each member of the Audit Committee meets the financial literacy requirements of the SEC, the New York Stock Exchange (NYSE) and our Corporate Governance Guidelines. The Board has affirmatively determined that Mr. Doyle is an "audit committee financial expert," as defined by the SEC.</p> <p><b>Independence:</b> The Board has determined that each member of the Audit Committee meets the independence requirements of the SEC, the NYSE and our Corporate Governance Guidelines.</p>
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## GOVERNANCE OF EVERSOURCE ENERGY

**Compensation Committee**

<p><b>Members:</b>  William C. Van Faasen,  Chair  James S. DiStasio  Francis A. Doyle  John Y. Kim  David H. Long</p>	<p>The Compensation Committee is responsible for the compensation and benefit programs for all executive officers of Eversource Energy and has overall authority to establish and interpret our executive compensation programs. The Compensation Committee also:</p> <ul style="list-style-type: none"> <li>• Reviews our executive compensation strategy, evaluates components of total compensation, assesses performance against goals, market competitive data and other appropriate factors, and makes compensation-related decisions based upon Company and executive performance.</li> <li>• Reviews and recommends to the Board of Trustees the compensation of the non-employee members of the Board.</li> <li>• Reviews and approves corporate goals and objectives relevant to the Executive Chairman’s and the Chief Executive Officer’s compensation and subject to the further review and approval of the independent Trustees, evaluates the performance of the Executive Chairman and the Chief Executive Officer in light of those goals and objectives.</li> <li>• In collaboration with the Chief Executive Officer, oversees the evaluation of executive officers and engages in the succession planning process for the Chief Executive Officer and other executives.</li> <li>• Has the sole authority to select and retain experts and consultants in the field of executive compensation to provide advice to the Committee with respect to market data, competitive information, and executive compensation trends; retains an independent compensation consulting firm to provide compensation consulting services solely to the Compensation Committee.</li> </ul> <p>Following each Committee meeting, the Compensation Committee reports to the full Board. The Compensation Committee met seven times during 2021.</p> <p>For additional information regarding the Compensation Committee, including the Committee’s processes for determining executive compensation, see the Compensation, Discussion and Analysis beginning on page <a href="#">36</a>.</p> <p><b>Independence:</b> The Board has affirmatively determined that each member of the Compensation Committee meets the independence requirements of the SEC, the NYSE and our Corporate Governance Guidelines.</p>
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**Executive Committee**

<p><b>Members:</b>  James J. Judge, Chair  Cotton M. Cleveland  James S. DiStasio  Francis A. Doyle  Joseph R. Nolan, Jr.  William C. Van Faasen</p>	<p>The Executive Committee is empowered to exercise all the authority of the Board, subject to certain limitations set forth in our Declaration of Trust, during the intervals between meetings of the Board.</p> <p>Following each Committee meeting, the Executive Committee reports to the full Board. The Executive Committee did not meet in 2021.</p> <p><b>Independence:</b> Except for Mr. Judge, who is the Company’s Executive Chairman, and Mr. Nolan, who is the Company’s President and Chief Executive Officer, each member of the Executive Committee is independent.</p>
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## Finance Committee

<p><b>Members:</b> James S. DiStasio, Chair Cotton M. Cleveland Linda Dorcena Forry Gregory M. Jones Kenneth R. Leibler</p>	<p>The Finance Committee assists the Board in fulfilling its oversight responsibilities relating to financial plans, policies and programs for Eversource Energy and its subsidiaries. The Finance Committee also:</p> <ul style="list-style-type: none"> <li>• Reviews the Company’s plans and actions to assure liquidity; its financial goals and proposed financing programs modifying the Company’s capital structure; its financing programs, including but not limited to the issuance and repurchase of common and preferred shares, long-term and short-term debt securities and the issuance of guarantees; and its operating plans, budgets and capital expenditure forecasts.</li> <li>• Reviews the Company’s Enterprise Risk Management (ERM) program and in conjunction with other Committees of the Board, practices to monitor and mitigate cyber, physical security and other risk exposures.</li> <li>• Reviews and recommends the Company’s dividend policy, as well as new business ventures and initiatives which may result in substantial expenditures, commitments and exposures.</li> <li>• Conducts an annual review of counter-party credit policy, insurance coverages and pension plan performance.</li> </ul> <p>Following each Committee meeting, the Finance Committee reports to the full Board. The Finance Committee met four times during 2021, including the annual joint meeting with the Audit Committee.</p> <p><b>Independence:</b> While the Committee is not subject to the same independence requirements of the Audit, Compensation and Governance, Environmental and Social Responsibility Committees, the Board has affirmatively determined that each member of the Finance Committee is independent.</p>
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## GOVERNANCE OF EVERSOURCE ENERGY

**Governance, Environmental and Social Responsibility Committee**

<p><b>Members:</b></p> <p>Cotton M. Cleveland, Chair Linda Dorcena Forry David H. Long William C. Van Faasen Frederica M. Williams</p>	<p>The Governance, Environmental and Social Responsibility Committee is responsible for developing, overseeing and regularly reviewing our Corporate Governance Guidelines and related policies. The Governance, Environmental and Social Responsibility Committee also:</p> <ul style="list-style-type: none"> <li>• Serves as a nominating committee, establishing criteria for new Trustees and identifying and recommending prospective Board candidates and the appointment of Trustees to Board Committees.</li> <li>• Annually reviews the independence and qualifications of the Trustees and recommends to the Board appointments of the Committee members, the Lead Independent Trustee, and the Executive Chairman of the Board and the election of officers of the Company.</li> <li>• Annually evaluates the performance of the Board and its Committees.</li> <li>• Annually reviews the charters of the Board Committees.</li> <li>• Oversees the Company’s ESG, sustainability, and social responsibility strategy, programs, policies, risks, and performance.</li> </ul> <p>Following each Committee meeting, the Governance, Environmental and Social Responsibility Committee reports to the full Board. The Governance, Environmental and Social Responsibility Committee met four times in 2021.</p> <p><b>Independence:</b> The Board has affirmatively determined that each member of the Governance, Environmental and Social Responsibility Committee meets the independence requirements of the SEC, the NYSE and our Corporate Governance Guidelines.</p>
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**Compensation Committee Interlocks and Insider Participation**

No member of the Compensation Committee is employed by Eversource Energy or any of its subsidiaries. No executive officer of Eversource Energy serves as a member of the compensation committee or on the board of

directors of any company at which a member of the Eversource Energy Compensation Committee or Board of Trustees serves as an executive officer.

**Meetings of the Board and its Committees**

In 2021, the Board of Trustees held seven meetings, three of which included executive sessions attended only by the independent Trustees, and the Board and the Committees held a total of 27 meetings. Each Trustee attended at least 75 percent of the aggregate number of the 2021 Board and

Committee meetings and all Trustees attended the Annual Meeting of Shareholders held on May 5, 2021. Our Trustees are expected to attend our Annual Meetings of Shareholders, but we do not have a formal policy addressing this subject.

**Board’s Oversight of Risk**

The Board of Trustees, both as a whole and through its Committees, is responsible for the oversight of the Company’s risk management processes and programs. The Board believes that this approach is appropriate to carry out its risk oversight responsibilities and is in the best interests of the Company and its shareholders. Each year,

the Board evaluates its risk assessment function as part of its Board evaluation process.

As set forth below, each Committee reviews management’s assessment of risk for that Committee’s respective area of responsibility. Each Committee member has expertise on risks relative to the nature of the Committee on which they sit. With each Committee Chair reporting to the Board

following each Committee meeting, the entire Board is able to discuss risk related issues, assess their implications and provide oversight on appropriate actions for management to take. All Board meetings are attended by members of senior management at which discussions of relevant risks and challenges facing the Company are held.

The Board of Trustees oversees the Company's comprehensive operating and strategic planning. The operating plan, which is reviewed and formally approved by the Board in February following review by the Finance Committee, consists of the goals and objectives for the year, key performance indicators, and financial forecasts. The strategic planning process consists of long-term corporate objectives, specific strategies to achieve those goals, and plans designed to implement each strategy. The ERM program is integrated with the annual operating and strategic planning processes to identify the key financial risks associated with the plan. These financial risks are presented to the Board of Trustees as part of both of the annual operating plan and at the Board's annual strategic planning session.

The Finance Committee is responsible for oversight of the Company's ERM program and enterprise-wide risks, as well as specific risks associated with cybersecurity, insurance, credit, financing and pension investments. Our ERM program involves the application of a well-defined, enterprise-wide methodology designed to allow our executives to identify, categorize, prioritize, and mitigate the principal risks to the Company. The ERM program is integrated with other assurance functions throughout the Company, including compliance, auditing, and insurance to ensure appropriate coverage of risks that could impact the Company, that the appropriate risk response is determined, and that the risk mitigation plans are periodically verified. The top enterprise-wide risks are identified using a comprehensive cross functional analysis involving key officers and employees of each organization within the Company and are monitored throughout the year by the Company's Risk Committee through the use of key risk indicators and mitigation progress reports. In addition to known risks, the ERM program identifies emerging risks to the Company, through participation in benchmarking groups both within and outside the utility industry, discussions with management, and consultation with outside advisors. Our management then analyzes risks to determine materiality, likelihood and impact, and develops formal mitigation strategies. Strategic risks are also analyzed considering how quickly a risk is expected to occur. Management broadly considers our business model, the utility industry, the global and local economy, climate change, sustainability, and the current political and economic environment to identify risks. Periodically, the ERM group will perform a correlation exercise to

determine the influence the top enterprise risks may have on one another's likelihood and impact. The findings of this process are discussed with the Finance Committee and the full Board, including reporting on an individual risk-by-risk basis on how these issues are being measured and managed.

In addition to the regularly scheduled reports by ERM of all of the Company's enterprise-wide risks and the results of the ERM program, management reports periodically to both the Board of Trustees and the Finance Committee and/or Joint Audit and Finance Committee in depth on specific top enterprise risks at the Company. ERM also reports regularly to the Finance Committee on the activities of the Company's Risk Committee. The Company's Risk Committee meets quarterly, or more frequently if needed, and consists of senior officers of the Company. It is responsible for ensuring that the Company is managing its principal enterprise-wide risks, as well as other key risk areas such as operations, emergency response, environmental, sustainability, information technology, compliance and business continuity. The Risk Committee is chaired by the Chief Financial Officer.

The Audit Committee is responsible for oversight of the integrity of the Company's financial statements, including oversight of the guidelines, policies and controls that govern management's processes for assessing, monitoring and mitigating major financial risk exposures as well as compliance with laws and regulations. The Governance, Environmental and Social Responsibility Committee is responsible for the oversight of compliance with various governance regulations of the SEC, the NYSE and other regulators, along with Trustee succession planning and oversight of the Company's policies and practices. The Executive Vice President and General Counsel reports on any changes in laws and regulations and recognized best practices as part of the annual review of Committee charters and the Board's Corporate Governance Guidelines and also at Committee and Board meetings. The Board of Trustees administers its compensation risk oversight function primarily through its Compensation Committee. The process by which the Board and the Compensation Committee oversee executive compensation risk is described in greater detail within the Compensation Discussion and Analysis section. The Board of Trustees, both as a whole and through its Committees, is responsible for the oversight of the Company's risk management processes and programs. The Board believes that this approach is appropriate to carry out its risk oversight responsibilities and is in the best interests of the Company and its shareholders. Each year, the Board evaluates its risk assessment function as part of its Board evaluation process.

## GOVERNANCE OF EVERSOURCE ENERGY

## Cyber and Physical Security Risk

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The Company's policies and practices continue to allow it to protect its cyber and operational assets. At the same time, the Board and its Committees continue to provide substantial and focused attention to cyber and system security. Comprehensive cyber security reports are provided and discussed at each meeting of the Finance Committee, which has primary responsibility for cyber and system security oversight at the Committee level. These reports are provided to all members of the Board and are discussed by the Board at the time the Finance Committee Chair reports on the Committee's meetings. The reports focus on the changing threat landscape and the risks associated with the Company, describe cyber security drills and exercises, any attempted breaches, cyber incidents within the utility industry and all over the world, and

mitigation strategies, including insurance. In addition, assessments by third-party experts of cyber and physical security risks to the utility industry and the Company in particular are provided periodically. The Company regularly reviews and updates its cyber and system security programs and the Board and its Committees continue to enhance their strong oversight activities, including joint meetings of the Audit and Finance Committees, at which cyber and system security programs and issues that might affect the Company's financial statements and operational systems are discussed by both Committees with financial, information technology, legal and accounting management, other members of the Board, representatives of the Company's independent registered public accounting firm, and outside advisors and expert speakers.

## Sustainability/ESG/Climate Risk

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Conducting our business with integrity in a socially and environmentally responsible manner earns the trust of our customers and shareholders, attracts and retains talented employees, and demonstrates our shared responsibility of protecting our planet. Sustainability is embedded into how we conduct our business today and for future generations, with ESG initiatives fully integrated into the policies and principles that govern our Company. We strive to meet the ESG expectations of our shareholders, customers, employees, regulators and the communities we serve through our commitment to sustainability, with environmental justice and equity considered in our decision making.

One important example of our continued leadership includes our goal to have our operations be carbon neutral by 2030. We are also supporting aggressive state and regional emission reduction goals and remain committed to top-tier reliability, superior customer service and effective corporate governance. We are continuously expanding access to renewable energy for our region, offer a best-in-the-country energy efficiency program, and remain focused on strong ESG performance. Our policies and programs have been recognized for their excellence throughout the industry and by independent trade groups, sustainability raters and the media.

- We have been a leader within our trade groups, including the Edison Electric Institute, in developing and adopting standardized ESG disclosures for our industry.
- We are active in the Electric Utility Industry Sustainable Supply Chain Alliance, working to further embed sustainability throughout our supply chain.
- The awards and recognitions we received in 2021 are further evidence of our leadership in corporate

responsibility. For additional information on the awards we have received, please see "2021 Sustainability/ESG" appearing in the Compensation, Discussion and Analysis section of this proxy statement.

### Environmental Performance

*Emission reductions, protection of natural resources and environmental accountability*

**Climate Leadership.** At Eversource, we are continuously evaluating the physical and transitional impacts of climate change and are planning for more severe weather events, regulatory and financial risks, and evolving customer behaviors. We also assess climate-related opportunities such as emission reductions in our operations and the region through our clean energy investments, customer energy efficiency programs and deployment of emerging technologies. We take measures to prepare for and manage the potential effects of climate change and severe weather, including:

- Risk management
- Overhead and electrical hardening
- Distribution automation
- Environmentally responsible vegetation management
- Resiliency design in flood-prone areas

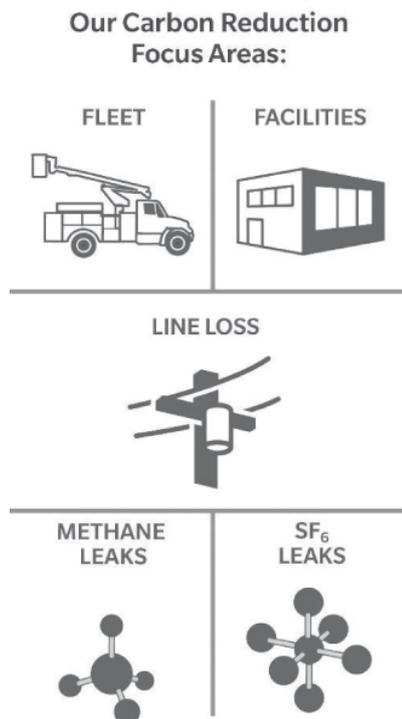
Our employees are committed to ensuring that our comprehensive emergency preparedness and resiliency plans will help keep our communities safe during extreme weather events.

We are also focused on the reliability of our system as our customers' energy needs change due to electric vehicle (EV)

charging, the integration of renewable energy, and the implementation of evolving technologies.

**Carbon Neutral Goal by 2030.** At Eversource, we have set an industry leading goal to reduce our GHG footprint and reach carbon neutrality in our operations by 2030. Our plan is overseen by a dedicated Oversight Committee comprised of cross-functional company leaders. Subcommittees are focused on pursuing reductions in our operational emissions by improving efficiency and implementing emerging technologies, engaging our employees and external stakeholders in the development and implementation of innovative strategies, and investigating opportunities to offset emissions that cannot be avoided.

We plan to achieve our goal by reducing emissions in five key operational areas:



- Line loss, or the energy lost when power is transmitted and distributed across our electric system (one of the industry's greatest challenges), by supporting state and regional efforts that are enabling a cleaner mix of energy in the grid and improving efficiencies in our transmission infrastructure.
- Our natural gas distribution system, by replacing aging steel and cast-iron pipes to reduce methane leaks, and exploring innovative options, such as piloting geothermal technology.
- Our facilities, by increasing our use of renewable energy while implementing measures that will lower our energy

use, such as efficient lighting installation and control system upgrades.

- Our company vehicle fleet, by reducing emissions from fuel consumption through continued adoption of hybrid vehicles and alternative fuel sources as substitutes for diesel and gasoline.
- Our maintenance practices, by implementing ways to reduce leaks of sulfur hexafluoride (SF<sub>6</sub>), a potent GHG commonly used as an insulator in electric equipment, in addition to adopting innovative solutions to replace this gas with less carbon-intensive alternatives.

We have also integrated the 2020 acquisition of the assets of Columbia Gas of Massachusetts and other growth plans within our service territory into our target to reach full carbon neutrality by 2030.

Although our goal is aggressive, we remain committed to our sustainability vision and to the efforts necessary to achieve success. We are engaging our whole workforce, leveraging current partnerships and building new ones to foster technological solutions to carbon reduction challenges.

Unlike many electric utilities that operate large fossil fuel generation fleets, Eversource is a small contributor to our region's GHG emissions and our current generation is limited to only solar generation. Nevertheless, our planned clean energy and infrastructure investments can contribute significantly to reducing the carbon footprint of our service territory and our 4.4 million customers, while supporting regional goals addressing climate change. Our long-term strategy is rooted in being a principal catalyst for decarbonizing the New England grid with renewable energy sources, like wind and solar power — both of which will play an important role in our region's clean energy future.

**Energy Efficiency.** Eversource continues to work with our customers throughout our service territories to improve their energy efficiency.

- Eversource invested approximately \$600 million in 2021 in energy efficiency and related services, which continues to be the best and most economical way that we can fight climate change by avoiding lifetime GHG emissions of over 4 million tons.
- As the COVID-19 pandemic continued into 2021, the Energy Efficiency team extended enhanced incentives and offerings through 2021 that helped customers continue to engage in energy-saving activities. Our Energy Efficiency team led the effort to keep the websites of the statewide efficiency brands Energize Connecticut, Mass Save and NHSaves, updated, and the team led the charge to continue to provide contractors with training opportunities. To date, over 1,000 contractors have

## GOVERNANCE OF EVERSOURCE ENERGY

earned new skills from the online trainings, and more than 4,500 contractors have been trained on the health and safety guidelines.

- Across all three states, the ConnectedSolutions demand response program continued to expand, with over 100 MW actively dispatched. The team has worked closely across the wider Eversource organization, including System Operations, System Planning, Engineering, and Grid Modernization to achieve beneficial outcomes. The flexibility and substantial incentives provided by ConnectedSolutions were a boon to customers during the time of COVID-19, and we saw very high participation rates across all three states. Furthermore, ConnectedSolutions successfully curtailed 167 MW of load during the ISO-NE ICAP hour, reducing demand rates across the ISO-NE system.
- In Massachusetts, the Energy Efficiency team continued helping complete the remaining buildout of the initial five-year EV program that started in 2017 to push the state towards its aggressive decarbonization goals through its work on transportation electrification. In 2021, 150 EV make-ready sites were energized, and 142 site agreements were secured, meeting the program goal with over 500 sites, and bringing the total number of charging ports made available through this effort to nearly 2,000, with 18 percent of those ports in environmental justice communities.
- We continue to provide a nation-leading, comprehensive set of customer-facing services that provide solutions and cost savings to all of our customer classes: residential, municipal, commercial, and industrial.

**Natural Gas.** We continue to reduce methane emissions within our natural gas service territories and to actively pursue ways to incorporate responsible and renewable natural gas into our supply portfolio, which will help decarbonize the service we provide and address customer concerns around environmental stewardship.

- We remain focused on the replacement of aging bare-steel and cast-iron natural gas pipelines to enhance safety and minimize the release of methane emissions into the atmosphere.
- In 2020, we received approval to pilot a networked geothermal system within our eastern Massachusetts gas service territory as an alternate, zero-emission thermal solution to meet our customers' energy needs. In 2021, we preliminarily selected the pilot location in Framingham, Massachusetts and will look to onboard participants in 2022.
- We are actively participating in proceedings across our natural gas service territories in Connecticut and Massachusetts on the future of natural gas and are pursuing promising technologies that include geothermal,

renewable natural gas and hydrogen as potential alternatives to traditional natural gas and other carbon-emitting energy sources.

**Water.** Eversource is committed to the protection of water resources through conservation, water quality management and water saving technologies.

- In support of our commitment to provide transparent disclosures on our water-related risks, opportunities and management practices, in 2021 we completed the CDP Water Security questionnaire and earned a score of B in our inaugural effort.
- Our water delivery subsidiary, Aquarion Company, administers conservation programs to ensure that local water supplies remain sufficient for critical needs such as human consumption and fire protection. Long-range initiatives are underway to ensure the reliability of our sources of supply into the future.
- Aquarion's reservoirs are surrounded by more than 15,000 acres of forest, which serve as both a critical safeguard and an invaluable natural resource. In 2021, several thousand acres of forest were inventoried as part of a program to create management plans that promote a resilient ecosystem in a changing climate.
- Aquarion continually conducts site inspections and monitors land use activities and water quality at hundreds of locations throughout our watershed and aquifer areas.
- Aquarion's commitment to clean water and to the employees who help to fulfill that commitment is evidenced by the Company's receipt of the Connecticut Section of the American Water Works Association Diversity & Inclusion Award in 2021. Aquarion was again named a Top Workplace by Hearst Connecticut Media, and the Number 2 mid-size water utility in the Northeast by J.D. Power.

**Environmental Stewardship.** We take great care to promote conservation and responsibly manage natural and cultural resources.

- Our focus on protecting environmentally sensitive areas within our rights-of-way helps us to minimize impacts to sensitive species and resource areas.
- Our vegetation management program balances the needs of our customers and communities with the goal of providing reliable electric service, while monitoring the growth of forested areas near power lines.
- Eversource partners with State Historic Preservation and Tribal Historic Preservation offices to identify and protect cultural resources within our rights-of-way.
- We continue to manage the Eversource Land Trust to protect open space and wildlife habitat and to work with

stakeholders to communicate on and understand species protection concerns.

**Transparency and Accountability.** We hold ourselves accountable for the impact our business might have on the environment, meeting and in many cases striving to exceed compliance with environmental laws and regulatory commitments and requirements. Along with our Environmental Policy, we have formal procedures in place to ensure environmental compliance. Environmental training is provided to employees based on job function. Legal and Environmental teams meet quarterly to review and address compliance risk and issues, and we take into account environmental justice and equity in our decision making.

- We proactively work with customers, community members, environmental groups, regulatory agencies, and civic and business partners to review planned work and promote transparent operations.
- Our employees, as well as vendors, suppliers and contractors, are expected to adhere to all environmental laws as stated in our Code of Business Conduct, Supplier Code of Conduct and procurement process.
- We are committed to tracking and monitoring our progress through a set of metrics that are reviewed monthly by executive leadership, and we work every day to ensure that our operations focus on environment protection.

### Social Responsibility

*Actions that care for people and engage stakeholders*

**Diversity, Equity & Inclusion.** We acknowledge the ongoing physical and emotional pain caused by racism and injustice in our society and know that our commitment to Diversity, Equity and Inclusion (DE&I) is critical to building an empowered and engaged team that delivers great service safely to our customers. It also calls for greater racial equity and social justice in our communities and workplaces. In 2020, Eversource updated its DE&I strategy to include a Racial Equity and Social Justice Plan, with three areas of focus in 2021: building a more inclusive workplace, increasing leadership commitment, and further enhancing support for our diverse communities and minority suppliers. In 2021, our newly-formed Racial Equity Task Force began the important work of identifying issues and developing solutions for increasing equity through talent management, inclusion, and community support. Progress thus far has resulted in increasing access and transparency to career advancement, strengthening our inclusive leadership training, and finding ways to provide greater support to our communities via employee giving and supplier diversity. We continue to make progress year over year to become a more diverse and inclusive workplace. We sustained our successful drive to increase workforce

diversity; in 2021, 57 percent of our external hires and 41.2 percent of new hires and promotions into leadership roles were women or people of color. As shown in the data that we keep and track as part of our EEO-1 reporting compliance, workforce representation of diverse employees increased from 18.6 percent to 19 percent, and our diversity slate of candidates was 55 percent. We have increased our emphasis on workforce representation of women, and although the COVID-19 labor shortage has posed additional challenges in the past few years, we have maintained female representation at 26 percent of the workforce. We will continue to focus our efforts to increase the number of women in our Company's workforce, especially in non-traditional roles. Eversource reaffirms its beliefs and commitments in equal employment opportunity for all employees and applicants for employment in all terms and conditions of employment. DE&I is a part of our core values, with focus areas that result in better business outcomes. These commitments help us reach our goal of developing a workforce that fully reflects the diversity of the people and communities we serve. In 2021 the D&I category in our Employee Survey improved by 10.8 points over 2018 (73.2 percent favorable) and our most improved response on the survey was "Sufficient effort is made to get the opinions and thinking of employees" (+16.3 points). While we continue to see progress in our commitments, we know that there is still work to be done. Progress will be a marathon not a sprint.

In response to the continuing calls for racial and social justice, we elected a Vice President of Corporate Citizenship and Equity and launched a 15-member cross-functional pro-equity advisory team tasked with developing a strategy, guidelines, leadership toolkits, training materials and decision frameworks to promote equity in siting, customer-facing programs, procurement, and philanthropy.

Our Chief Executive Officer signed the CEO ACTION for Diversity & Inclusion™ pledge and our Senior Team remains committed to advancing diversity, equity and inclusion in our workplace to drive accountability for progress throughout our organization. We have taken the Edison Electric Institute D&I Pledge and are also members of Paradigm for Parity, a coalition comprised of business leaders, board members and academics committed to addressing the corporate leadership gender gap. We continued our Senior Leadership-led employee town hall series focused on disrupting racism. We followed the town hall series with allyship training and racial equity dialogues. In addition, we held a highly attended Day of Understanding virtual event on how to hold conversations that advance racial equality, and, moving forward, our leaders will continue to host these conversations with their teams. In addition, we launched a D&I Multicultural book club and held signature learning events to celebrate Black History Month, Hispanic Heritage Month, and Asian

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American Month, focused on the history, contributions, and current challenges of each group. We also continued our webinar series on employee resilience and self-care.

Our D&I Council and six Business Resource Groups (BRG) actively contribute to the integration of D&I practices across all three states, promoting understanding, awareness and commitment to DE&I across the Company. In addition, we continued to host our bi-monthly listening sessions with our BRG leaders, as well as our BRG Webinar Series on self-care.

DE&I starts with our Board of Trustees, which as noted in the Board of Trustees section of this proxy statement, is one of the most diverse in our industry. Eversource's Board of Trustees is committed to diversity, equity and inclusion and receives regular monthly progress updates.

We continue to receive numerous local and national awards recognizing us as a diversity employer of choice. Over the past few years, these include recognition for the third year in a row in Bloomberg's Gender-Equality Index for our commitment to transparency in gender reporting and promoting women's equality in the workplace; by The National Organization on Disability for helping to lead the way in disability inclusion and tapping into the many benefits of hiring talent who are differently-abled; recognition by *Forbes/JUST Capital* in 2021 for our positive impact and leadership on fair pay, ethical leadership, good benefits and work-life balance, equal opportunity, customer treatment and privacy, community support, environmental impact, and delivering shareholder return; and by the U.S. Department of Labor as a HIRE Vets Medallion Award recipient for our commitment to recruiting, employing, and retaining veterans.

**Human Capital.** As the industry faces a major depletion of its workforce, Eversource has had to adapt in how we recruit newly skilled employees. Nearly half of existing utility workers are nearing retirement age, and many years of training are required to replace these individuals. Strategic workforce plans are developed every year as part of the annual business planning process to identify long-range needs to ensure that we acquire, develop and retain diverse, capable talent. Eversource continuously looks for innovative ways to replenish the workforce by expanding and changing programs to meet business needs and specifically building a pipeline of individuals who are technically oriented, with an interest in career advancement. The development of several unique pipeline programs in partnership with colleges and internal training has proven to be a successful strategy. Eversource has four established community college partnership programs that feed our craft roles, an Engineering Professional Development Program, two Cohort programs for Transmission and a robust intern/co-op program.

At Eversource, we strive to provide employees with access to job-related learning opportunities and leadership development programs. Our training and change management plans focus on enhancing company knowledge as well as system and technical skills to employees to continue their professional development by promoting educational opportunities.

Employee development programs are aligned to strategic workforce planning to support succession planning within all levels of the organization. Tuition assistance programs, paid internships, co-ops and other pipeline development programs ensure future workforce technical skills and competencies.

Virtual learning and development opportunities are provided to employees, including the launch of a career management series and a new hire networking series with executive overviews. Interactive engagement and support tools are leveraged to promote remote worker effectiveness supporting the workforces.

Employee Engagement is important to us. We know that companies that have engaged employees deliver great customer service to their customers. COVID-19 required a pivot to virtual engagement and delivery of our learning and development programs, converting them to align to best virtual delivery practices and data-based analysis tracked user readiness. Attendance, competency and confidence metrics were met or exceeded for all projects. Our principle is to "**Listen** to our employees; **Learn** where there is progress and opportunity; and **Take Action** to ultimately improve our Company." Embedded in our Employee Engagement Survey are Culture Metric questions to gauge how the Company can continue to support a customer-centric culture by providing great customer service. We conduct a biennial Employee Engagement Survey and supplemental pulse surveys to measure progress on our employee engagement index to identify areas of high performance and areas of opportunity. We regularly pulse our employees for their perspectives through our employee online community, listening sessions with BRGs, pulse surveys, and employee meetings, in addition to conducting a semiannual full census survey. This feedback helped inform our response to needs that employees had around working remotely, and how to best serve customers during the pandemic.

Our employees are also engaged shareholders; approximately 11,000 active and retired employees owned 2.9 percent of our outstanding common shares through the Eversource 401K Plan as of December 31, 2021. Additionally, more than 600 employees are currently enrolled in Eversource Energy's Dividend Reinvestment and Share Purchase Plan and buy common shares automatically through payroll deduction each month.

**Reliability & Resiliency.** Eversource continues to make significant investments in projects and upgrades to modernize our electric system, which enhances reliability for our customers, makes the electric grid more resilient to extreme weather events, and provides greater access to new renewable power sources. This enables the region to accelerate retirements of older, higher emission coal and oil-fueled power plants, and creates a more reliable and efficient electric grid that will help meet aggressive GHG reduction goals.

- We are evolving our analytics and automation practices on our distribution systems to reroute and restore service to our customers as quickly as possible. We are investing in technologies to enhance the ability of the electric system to incorporate solar, demand response, energy storage and other distributed energy resources, while continuously improving the safety, security, reliability, resiliency, cost effectiveness of our electric delivery infrastructure and encouraging customer engagement.
- Eversource is implementing an approved program in Massachusetts that includes investment in advanced sensing and monitoring, distribution automation, advanced voltage management, and load flow modeling software.
- The Company is also actively participating in regulatory proceedings in Connecticut and New Hampshire to expand the impact of further investments in grid modernization to all Eversource electric distribution customers.

**Our Communities.** Eversource is committed to the health and economic well-being of the residents, businesses and institutions of Connecticut, Massachusetts and New Hampshire.

- In 2021, we provided \$26.8 million in grants and other local support to nonprofit organizations and charitable regional activities across our tri-state service area.
- In 2021, our employees devoted close to 23,600 hours to volunteerism and maintaining strong partnerships with key community organizations across New England, including our continued support of the Eversource Walk for Boston Children's Hospital, the Eversource Everyday Amazing Race for Massachusetts General Hospital, the Eversource Hartford Marathon, the Eversource Walk and 5K Run for Easter Seals New Hampshire, the United Way, and the Special Olympics.

## Governance

*Effective leadership, financial stability and strong ethics*

Sustainability is embedded into our governance processes, and Board level oversight of ESG is reflected in many of the financial, operational and sustainability/ESG accomplishments outlined in the Compensation,

Discussion and Analysis section of this proxy statement. Our risk management, long term strategy development and ethical business practices not only ensure the sustainability of our business but are critical to our commitment to providing superior customer service and supporting our communities.

Our Executive Vice President, Corporate Relations and Sustainability works with executive-level management from key ESG areas and oversees our Sustainability Steering Committee, which engages with operational and business partners to develop and manage strategic priorities, oversee GHG emission reduction initiatives, set sustainability goals and coordinate sustainability reporting. Our Sustainability Steering Committee meets regularly throughout the year to assess current practices and identify improvement opportunities.

- The Governance, Environmental and Social Responsibility Committee has primary oversight of ESG and reports each meeting to the Board of Trustees, who receive all Committee presentation materials. At its December 2021 meeting, the Committee received a comprehensive presentation on the Company's ESG policies, programs, accomplishments and upcoming plans. As outlined in the "Board's Oversight of Risk" section of this proxy statement, the Finance Committee is responsible for oversight of the Company's ERM program, which utilizes a well-defined enterprise-wide methodology designed to allow executives to identify, categorize, prioritize, and mitigate principal risks to the Company. In addition to known risks, the ERM program identifies emerging risks and considerations including sustainability and climate change.
- Key performance metrics that focus directly on ESG, including sustainability, safety, diversity and inclusion, customer experience, and clean energy strategic projects, are periodically reported on at management presentations.
- The Compensation Committee includes safety, diversity and sustainability/ESG performance goals to measure our executive compensation performance.
- Similar reports and presentations are made to our Board of Trustees on an ongoing basis, which along with the Committee, actively participates and includes ESG implications and considerations as part of their oversight activities and responsibilities.

**Corporate and Compensation Governance.** We remain committed to effective corporate governance and executive compensation standards.

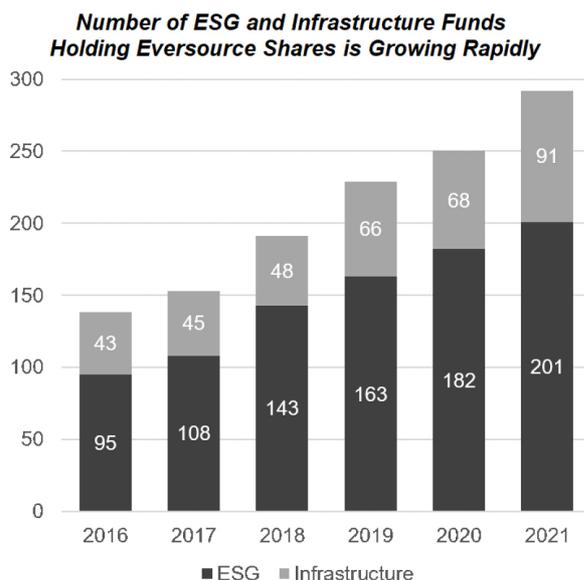
- Our diverse Board of Trustees continues to be one of the most diverse in the industry.
- Our governance standards include: majority of outstanding shares Trustee election requirement, board

## GOVERNANCE OF EVERSOURCE ENERGY

and committee self-assessment and refreshment mechanisms, proxy access, mandatory trustee retirement age, and a vigorous shareholder engagement program.

- Our executive compensation governance program includes share ownership and holding requirements for Trustees and executives, an expanded clawback policy, broad hedging and pledging prohibition, and double-trigger change in control agreements.

**Sustainable Investment Opportunity.** Eversource has actively sought investment from socially responsible investment funds for the past several years.



As of the end of 2021, Eversource shares were held by 201 funds based in North America and Europe that are either dedicated socially responsible funds or part of a family of funds that screen companies for ESG attributes before certifying them for investment. Many of these funds exclude a number of U.S. electric utilities from their portfolios, particularly if coal represents a significant source of electric generation. We consider our sustainability profile to be a competitive advantage in attracting equity capital.

In 2021, our NSTAR Electric subsidiary completed our third issuance of “Green Bonds,” with proceeds used to support our industry-leading, low-carbon, clean energy initiatives. The proceeds from the 30-year \$300 million, 3.10% debentures were used to fund our various energy efficiency initiatives, which help make our customers’ homes and businesses more efficient. The favorably low rate reflects extremely high investor demand and our strong credit rating profile.

Eversource is committed to helping our region reduce GHG emissions through investments in renewable energy with our partner Ørsted, the world’s leader in offshore wind development, to build offshore wind projects with capacity for at least 4,000 MW located south of Rhode Island and Massachusetts.

## Shareholder Engagement

We continued to grow our shareholder engagement program, whereby we engage throughout the year with our shareholders, participating in meetings, most of them virtual, with both our investors’ financial teams and their corporate governance and ESG specialists. In 2021, we again reached out to shareholders holding a substantial majority of our total outstanding shares. Some of our shareholders responded to us noting that they were aware of our governance, social responsibility, and compensation policies and practices, and did not feel a call or virtual meeting was necessary. Approximately twelve institutional holders requested or responded to our invitation for a virtual meeting to discuss ESG topics. Eversource representatives who attended one or more of these meetings during 2021 included our Lead Independent Trustee, our investor relations executive and our Secretary. At the meetings, we provided our shareholders with written

information prior to the meetings that summarizes our financial performance; ESG, climate change and sustainability programs, policies, and accomplishments; and overall corporate governance and executive compensation policies and practices; the sessions themselves vary according to the issues that are of greatest interest to our holders. Further information is available to all investors on our website in a presentation entitled “Eversource: A Sustainable Investment Opportunity.” Meeting topics have included enterprise risk, Board member refreshment, Board self-assessments, various governance-related provisions contained in our Declaration of Trust, Corporate Governance Guidelines and Committee charters, stock incentive plan metrics, and Board and workplace diversity. Most meetings that took place in the second half of the year began with a fulsome discussion of how we have responded as a company overall

to COVID-19. As a result of these shareholder engagement sessions, we have made changes to our governance and executive compensation policies and disclosures, including an increase in the percentage of Performance Shares in our 2021 long-term incentive program from 50 percent to 75 percent. In addition to the pandemic, a significant part of the discussions in 2021 continued to focus on ESG and climate change, including our Company's multi-faceted

clean energy initiatives and carbon reduction efforts and our ambitious 2030 carbon neutrality goal. We also continued our active year-round program, which in 2021 included 257 virtual and in-person meetings with our institutional investors, 177 of which included a member of senior management. Eversource continues to attract interest from ESG focused shareholders and others as an especially attractive socially responsible investment.

## Political Activity

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We believe it to be in the best interest of Eversource and its shareholders, customers, employees and the communities we serve for us to participate in the political process where appropriate and legally permissible.

Our political activity is very limited. We do not use any corporate funds to contribute to political parties or candidates. This prohibition includes independent political expenditures made in direct support of or in opposition to a campaign and payments made to influence the outcome of ballot measures. We do participate in the process through our membership in utility industry trade associations and related organizations, lobbying elected and appointed officials and administering our employee led political action committees. Decision-making, governance and oversight processes are in place to ensure such contributions and expenditures are legally permissible and in the best interests of Eversource Energy and its stakeholders.

We have in the past also contributed or paid dues to a very small number of national and state governors' associations and state and local economic and community organizations, with whom we partner to advance the interests of the communities where we provide service. All contribution decisions are based on advancing these interests, and not on the personal preferences of our executives or any other persons or interests.

Any expenditures made by Eversource are made in accordance with and subject to all limitations and conditions of laws, rules and regulations. Contributions and dues payments are reviewed by the Company's Legal Department and/or Chief Compliance Officer and are coordinated with internal legislative and community affairs managers. We also support the individual rights of Eversource employees to participate in the political process; however, we do not reimburse employees for any political contributions or expenses.

All requests for contributions or other expenditures to be made by Eversource Energy to a political organization or membership in a trade association are required to be submitted to at least one senior executive officer for review and approval, who are required to confirm that the

proposed contribution or expenditure is in the best interests of Eversource and its stakeholders, and that any requested contribution or expenditure complies with all applicable laws, rules and regulations, and the policy.

Eversource Energy and its lobbyists file reports with the U.S. Congress on a regular basis disclosing information about their lobbying activities. These reports are available for review on the websites of the U.S. House of Representatives and the U.S. Senate, as noted below.

Eversource also files lobbyist reports in Connecticut, Massachusetts, New Hampshire and New York, and any lobbyists that the Company works with in New Hampshire also file individual reports that identify their clients.

Senior executives report on political activities and expenditures at least annually to the Governance, Environmental and Social Responsibility Committee, which reviews and oversees the Company's political activity and this policy.

Written reports of dues paid and expenditures made to political organizations, trade associations and other qualified organizations, along with lobbyist reports are provided to the Governance, Environmental and Social Responsibility Committee and to the full Board of Trustees, and a summary of the report disclosing all such dues paid and expenditures is posted on the Company's website along with our policy. Our current Zicklin Index rating, as published by the Center for Political Accountability, a recognized overseer of corporate political activity and policy, is 84.3, representing first tier performance.

Eversource encourages its employees to be active members of their communities. Along with participation in civic, charitable and volunteer activities, this includes participation in the political process. Eligible employees may make voluntary contributions to our employee administered Political Action Committees. All contributions made by the PACs are approved by the PAC Steering Committees and are publicly disclosed.

Our complete Political Activity Policy, which includes all Company contributions made over the past five years, is

**GOVERNANCE OF EVERSOURCE ENERGY**

available on our website at [www.eversource.com/content/general/about/investors/corporate-governance/political-activity-policy](http://www.eversource.com/content/general/about/investors/corporate-governance/political-activity-policy).

**Trustee Independence**

We have adopted Corporate Governance Guidelines incorporating independence standards that meet the listing standards of the NYSE. In addition, we have adopted an additional standard under which a charitable relationship will not be considered to be a material relationship that would impair a Trustee's independence if a Trustee serves as an officer or director of a charitable organization, and our discretionary charitable contributions to the organization, in the aggregate, do not exceed the greater of \$200,000 or two percent of the organization's total annual charitable receipts or latest publicly available operating budget. The Corporate Governance Guidelines are available on our website at [www.eversource.com/Content/general/about/investors/corporate-governance/guidelines](http://www.eversource.com/Content/general/about/investors/corporate-governance/guidelines) and the Trustee Independence Guidelines are available on our website at [www.eversource.com/Content/general/about/investors/corporate-governance/board-independence-guidelines](http://www.eversource.com/Content/general/about/investors/corporate-governance/board-independence-guidelines).

The Governance, Environmental and Social Responsibility Committee conducts an annual review of the independence of the members of the Board, including all nominees, and reports its findings to the full Board. Applying the Corporate Governance Guidelines, the Committee, assisted by legal counsel, reviews and considers relationships and transactions between Eversource Energy, its affiliates and subsidiaries, and each Trustee, entities affiliated with him or her, and/or any member of his or her immediate family. The Committee also reviews Eversource Energy's charitable donations to organizations in which the Trustees or their immediate family members serve as officers or directors. Similarly, the Committee examines relationships and transactions between each Trustee and our independent registered public accounting firm as well

as entities associated with our senior management. The Committee determined on February 2, 2022 that none of these relationships was material to the nominees for Trustee or likely to impair the independence of any of the nominees for Trustee.

The Board of Trustees separately considered that the utility operating company subsidiaries of Eversource Energy provide electric service, natural gas service or water service to the residences of Trustees and/or companies with which some of the Trustees are associated. These utility services are provided in the ordinary course of business, on an arm's length basis and pursuant to rates determined by the applicable public utility commission and available to all similar customers of the utility. The Board has determined that relationships that exist solely due to an individual or entity purchasing electric service, natural gas service or water service from any of the utility operating company subsidiaries of Eversource Energy in the ordinary course of business, on an arm's length basis and pursuant to rates determined by the applicable public utility commission, are immaterial to the independence of the Trustees.

On February 2, 2022, based on the recommendation of the Governance, Environmental and Social Responsibility Committee following its review, the Board of Trustees affirmatively determined that each of the Trustees, with the exception of Mr. Judge, our Executive Chairman, and Mr. Nolan, our President and Chief Executive Officer, satisfied the independence criteria (including the enhanced criteria with respect to members of the Audit and Compensation Committees) set forth in the current listing standards and rules of the SEC and the NYSE and under our Corporate Governance Guidelines.

**Related Person Transactions**

The Board of Trustees has adopted a Related Person Transactions Policy, which is administered by the Governance, Environmental and Social Responsibility Committee. The Policy generally defines a Related Person Transaction as any transaction or series of transactions in which (i) Eversource Energy or a subsidiary is a participant, (ii) the aggregate amount involved exceeds \$120,000 and (iii) any Related Person has a direct or indirect material interest. A Related Person is defined as any Trustee or nominee for Trustee, any executive officer, any shareholder owning more than five percent of our total

outstanding shares, and any immediate family member living in the same household of any such person. The Board has determined that the provision of utility services noted in the previous section does not constitute a Related Person Transaction for the same reasons as those reviewed in the previous section's discussion of independence. Management submits to the Governance, Environmental and Social Responsibility Committee for consideration any proposed Related Person Transaction. The Governance, Environmental and Social Responsibility Committee recommends to the Board of Trustees for approval only

those transactions that are in our best interests. Related Person Transactions are also considered in light of the requirements set forth in our Code of Business Conduct, including the Conflicts of Interest Policy, and our Code of Ethics for Senior Financial Officers. If management causes us to enter into a Related Person Transaction prior to approval by the Committee, the transaction will be subject to ratification by the Board of Trustees. If the Board determines not to ratify the transaction, then management will make all reasonable efforts to cancel or annul such transaction. On February 2, 2022, based on facts of which

we are aware, as reported on the Trustees questionnaires completed by each Trustee and on reviews of all transactions involving the Company and all Related Persons conducted by both management and our independent registered public accounting firm, and after applying the NYSE Listing Standards and the Trustee Independence Guidelines, the Board of Trustees determined that none of the Eversource Related Persons, including the Trustees, has a direct or indirect material interest in any transaction involving the Company or its subsidiaries.

## **The Code of Ethics and the Code of Business Conduct**

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We have adopted a Code of Ethics for Senior Financial Officers (Chief Executive Officer, Chief Financial Officer and Controller) and a Code of Business Conduct which include requirements applicable in whole or in part to all of the Trustees, directors, officers, employees, contractors and agents of Eversource Energy and its subsidiaries. The Code of Ethics is available on our website at [www.eversource.com/Content/general/about/investors/corporate-governance/code-of-ethics-for-senior-financial-officers](http://www.eversource.com/Content/general/about/investors/corporate-governance/code-of-ethics-for-senior-financial-officers), and our Code of Business Conduct is available on

our website at [www.eversource.com/Content/docs/default-source/Investors/Code\\_of\\_business\\_conduct](http://www.eversource.com/Content/docs/default-source/Investors/Code_of_business_conduct). You may obtain a printed copy of the Code of Ethics and the Code of Business Conduct, without charge, by contacting our Secretary at the address set forth on page 76 of this proxy statement. Any amendments to or waivers under the Code of Ethics or the Code of Business Conduct will be posted to our website at [www.eversource.com/Content/general/about/investors/corporate-governance](http://www.eversource.com/Content/general/about/investors/corporate-governance).

## **Communications from Shareholders and Other Interested Parties**

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Interested parties, including shareholders, who desire to communicate directly with the Board of Trustees, the non-management Trustees as a group, or individual Trustees, including the Lead Independent Trustee, Mr. Van Faasen, should send written communications in care of our Secretary at the mailing address set forth on page 76 of

this proxy statement. The Secretary will review each communication and forward all communications that properly identify the sender to the intended recipient or recipients, other than those relating to billing and service issues, which are forwarded directly to a specialized team for resolution.

## Securities Ownership of Certain Beneficial Owners

The following table provides information as to persons who are known to us to beneficially own more than five percent of the common shares of Eversource Energy. We do not have any other class of voting securities.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, Pennsylvania 19355	41,753,614 <sup>(1)</sup>	12.13% <sup>(1)</sup>
BlackRock, Inc. 55 East 52nd Street New York, New York 10055	39,646,912 <sup>(2)</sup>	11.5% <sup>(2)</sup>
State Street Corporation State Street Financial Center One Lincoln Street Boston, Massachusetts 02111	22,273,834 <sup>(3)</sup>	6.47% <sup>(3)</sup>

- (1) Based solely on a Schedule 13G/A filed with the SEC on February 9, 2022, reporting that as of December 31, 2021, The Vanguard Group, Inc. had the shared power to vote or direct the vote of 673,847 common shares, the sole power to dispose or direct the disposition of 40,234,513 common shares, and the shared power to dispose or direct the disposition of 1,519,101 common shares.
- (2) Based solely on a Schedule 13G/A filed with the SEC on January 10, 2022, reporting that as of December 31, 2021, BlackRock, Inc. had the sole power to vote or direct the vote of 29,680,661 common shares and the sole power to dispose or direct the disposition of all of these common shares.
- (3) Based solely on a Schedule 13G/A filed with the SEC on February 11, 2022, reporting that as of December 31, 2021, State Street Corporation and certain subsidiaries had the shared power to vote 19,601,845 common shares and the shared power to dispose of 22,163,997 common shares.

## Common Share Ownership of Trustees and Management

The table below shows the number of our common shares beneficially owned as of March 1, 2022, by each of our Trustees and Named Executive Officers, as well as the number of common shares beneficially owned by all of our Trustees and executive officers as a group. We do not have any other class of voting securities. Together, these individuals beneficially own less than one percent of our outstanding common shares. The table also includes information about restricted share units and deferred shares credited to the accounts of our Trustees and executive officers under certain compensation and benefit plans. The address for the shareholders listed below is c/o Eversource Energy, 300 Cadwell Drive, Springfield, Massachusetts 01104.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership <sup>(1)(2)</sup>
Gregory B. Butler	83,816 <sup>(3)</sup>
Christine M. Carmody	54,049 <sup>(3)</sup>
Cotton M. Cleveland	68,943
James S. DiStasio	37,202
Francis A. Doyle	32,308 <sup>(4)</sup>
Linda Dorcena Forry	7,628
Gregory M. Jones	5,130
James J. Judge	384,079 <sup>(3)(5)</sup>
John Y. Kim	25,448 <sup>(6)</sup>
Kenneth R. Leibler	45,380
Philip J. Lembo	77,902 <sup>(3)(7)</sup>
David H. Long	7,044
Joseph R. Nolan, Jr.	128,653 <sup>(3)</sup>
Werner J. Schweiger	208,513 <sup>(3)(8)</sup>
William C. Van Faasen	53,705
Frederica M. Williams	23,376
All Trustees and Executive Officers as a group (17 persons)	1,307,009 <sup>(9)</sup>

- (1) The persons named in the table have sole voting and investment power with respect to all shares beneficially owned by each of them, except as noted below.
- (2) Includes restricted share units, deferred restricted share units and/or deferred shares, including dividend equivalents, as to which none of the individuals has voting or investment power, as follows: Mr. Butler: 8,232 shares; Ms. Carmody: 6,648 shares; Ms. Cleveland: 61,834 shares; Mr. DiStasio: 25,136 shares; Mr. Doyle: 25,149 shares; Ms. Forry: 7,628 shares; Mr. Jones: 5,130 shares; Mr. Judge: 41,220 shares; Mr. Kim: 10,448 shares; Mr. Leibler: 25,149 shares; Mr. Lembo: 10,815 shares; Mr. Long: 7,044 shares; Mr. Nolan: 23,680 shares; Mr. Schweiger: 94,724 shares; Mr. Van Faasen: 18,276 shares; and Ms. Williams: 20,141 shares.
- (3) Includes common shares held as units in the 401k Plan invested in the Eversource Energy Common Shares Fund over which the holder has sole voting and investment power (Mr. Butler: 6,870 shares; Ms. Carmody: 5,391 shares; Mr. Judge: 29,001 shares; Mr. Lembo: 408 shares; Mr. Nolan: 20,781 shares; and Mr. Schweiger: 524 shares).
- (4) Includes 333 common shares held by Mr. Doyle's spouse. Mr. Doyle disclaims beneficial ownership of the common shares held by his spouse.
- (5) Includes 138,000 common shares held in the James J. Judge family trust of which Mr. Judge's spouse is the trustee.
- (6) Includes 15,000 common shares held in a trust in the name of Mr. Kim's spouse, of which Mr. Kim is the trustee.
- (7) Includes 573 common shares held by Mr. Lembo in a custodial account and 125 shares held in a charitable trust over which Mr. Lembo has sole voting and investment power.
- (8) Includes 2,321 common shares held in a trust of which Mr. Schweiger is the trustee and beneficiary; 437 shares in a trust of which Mr. Schweiger's spouse is the trustee and beneficiary; 992 shares held by Mr. Schweiger's spouse in a custodial account for grandchild #1; and 175 shares held by Mr. Schweiger's spouse in a custodial account for grandchild #2.
- (9) Includes 408,592 unissued common shares. See note 2.

## Trustee Compensation

The Compensation Committee periodically reviews the compensation of our non-employee Trustees and, when it deems appropriate and upon consultation with the Committee's independent compensation consultant, recommends adjustments to be approved by the Board of Trustees. The Compensation Committee recommends to the Board compensation for the Trustees based on competitive market practices for both the total value of compensation and the allocation of cash and equity. The Committee uses data obtained from similarly sized utility and general industry companies as guidelines for setting Trustee compensation. The level of Trustee compensation recommended by the Committee and approved by the Board enables us to attract Trustees who have a broad range of backgrounds and experiences.

Each non-employee Trustee serving on January 1, 2021 received a grant under the Company's Incentive Plan, effective on the tenth business day of the year, consisting of the number of restricted stock units (RSUs) resulting

from dividing \$160,000 by the average closing price of our common shares as reported on the NYSE for the 10 trading days immediately preceding such date and rounding the resulting amount to the nearest whole RSU. RSUs generally vest on the next business day following the grant. Non-employee Trustees may elect deferral or distribution of up to 100 percent of the common shares issuable in respect of such RSUs immediately upon vesting of their RSU grant, subject to satisfaction of the Trustee share ownership guidelines. The distribution of all common shares entitled to be received upon vesting, but not distributed immediately, is deferred until the tenth business day of January of the year following retirement from Board service. Any individual who is elected to serve as a Trustee after January 1 of any calendar year receives an RSU grant prorated from the date of such election and granted on the first business day of the month following such election.

### 2021 Trustee Compensation

Compensation Element	Amount
Annual Cash Retainer	\$115,000
Annual Stock Retainer	\$160,000
Board and Committee Attendance Fees	None
Annual Lead Independent Trustee Retainer	\$30,000
Annual Committee Chair Retainer	\$25,000 Audit Committee \$15,000 Compensation Committee \$15,000 Governance, Environmental and Social Responsibility Committee \$15,000 Finance Committee

Annual cash retainers of \$115,000 per Trustee, additional Committee Chair and Lead Trustee cash retainers and annual RSU grants for service on the Board for 2021 based on the amounts above were paid as described in this section.

Pay Governance LLC provided the Compensation Committee with a review of competitive market practices and compensation in 2021. As a result, effective January 1, 2022, the amount on which the annual RSU grant is based was increased from \$160,000 to \$165,000, and each of the annual cash retainer, annual Lead Independent Trustee retainer and the annual retainer for the Chair of the Compensation Committee was increased by \$5,000.

The share ownership guidelines set forth in the Company's Corporate Governance Guidelines require each Trustee to attain ownership of a number of common shares equal to a market value of at least five-times the then current annual cash compensation retainer for service on the Board. Trustees are required to defer or hold all shares awarded as

annual stock compensation retainers until the guidelines have been met.

Prior to the year earned, each Trustee may also irrevocably elect to defer receipt of all or a portion of their cash compensation. Deferred funds are credited with deemed earnings on various deemed investments as permitted by the Company's Deferred Compensation Plan. Deferred cash compensation is payable either in a lump sum or in installments in accordance with the Trustee's prior election. There were no above-market earnings in deferred compensation value during 2021, as the terms of the Deferred Compensation Plan provide for market-based investments, including Company common shares.

Our Incentive Plan places a limit on the amount of total annual compensation that can be paid to any Trustee. When applicable, we pay travel-related expenses for spouses of Trustees who attend Board functions, but we do not pay tax gross-up payments in connection with any taxes on such expenses, nor do we pay pension benefits to our non-employee Trustees.

## TRUSTEE COMPENSATION

The table below sets forth all compensation paid to or accrued by each non-employee Trustee in 2021.

Trustee	Fees Earned Or Paid in Cash (\$) <sup>(1)</sup>	Stock Awards (\$) <sup>(2)</sup>	Total (\$)
Cotton M. Cleveland	\$130,000.00	\$160,577.41	\$290,577.41
James S. DiStasio	130,000.00	160,577.41	290,577.41
Francis A. Doyle	140,000.00	160,577.41	300,577.41
Linda Dorcena Forry	115,000.00	160,577.41	275,577.41
Gregory M. Jones	115,000.00	160,577.41	275,577.41
John Y. Kim	115,000.00	160,577.41	275,577.41
Kenneth R. Leibler	115,000.00	160,577.41	275,577.41
David H. Long	115,000.00	160,577.41	275,577.41
William C. Van Faasen	160,000.00	160,577.41	320,577.41
Frederica M. Williams	115,000.00	160,577.41	275,577.41

- (1) Represents the aggregate dollar amount of all fees earned or paid in cash, including annual retainer fees, Lead Independent Trustee and committee chair fees. Also includes the amount of cash compensation deferred at the election of the Trustee. For the fiscal year ended December 31, 2021, Mr. Doyle and Mr. Kim each deferred 100 percent of their cash compensation.
- (2) Reflects the grant date market value, based on a closing price of \$88.57 per share on January 15, 2021, of 1,813 RSUs granted to all Trustees on January 15, 2021, and which vested on January 16, 2021. The number of RSUs granted to each Trustee was determined in accordance with the provisions set forth on the preceding page. The current non-employee Trustees held the following aggregate number of RSUs received as stock compensation, including dividend equivalents, at December 31, 2021: Ms. Cleveland: 61,834; Mr. DiStasio: 23,277; Mr. Doyle: 23,290; Ms. Forry: 7,256; Mr. Jones: 3,271; Mr. Kim: 8,589; Mr. Leibler: 23,290; Mr. Long: 5,185; Mr. Van Faasen: 18,276; and Ms. Williams: 20,141.

## Compensation Discussion and Analysis

This Compensation Discussion and Analysis (CD&A) provides information about our compensation principles, objectives, plans, policies and actions for our Named Executive Officers. The discussion describes the specific components used in our compensation programs and approach to executive compensation, how Eversource Energy measures performance, and how our compensation principles were applied to compensation awards and decisions that were made by the Compensation Committee for our Named Executive Officers, as presented in the tables and narratives that follow. While this discussion

focuses primarily on 2021 information, it also addresses decisions that were made in prior periods to the extent that these decisions are relevant to the full understanding of our compensation programs and the decisions that were made regarding 2021 performance. The CD&A also contains an assessment of performance measured against established 2021 goals and additional accomplishments, the compensation awards made by the Compensation Committee, and other information relating to our compensation programs, including:

- Summary of 2021 Accomplishments
- Pay for Performance Philosophy
- Executive Compensation Governance
- Named Executive Officers
- Overview of Our Compensation Program
- Market Analysis
- Mix of Compensation Elements
- Results of 2021 Say on Pay Vote
- Elements of 2021 Compensation
- Risk Analysis of Executive Compensation
- 2021 Annual Incentive Program Assessment
- Long-Term Incentive Program
- Clawback and No Hedging and No Pledging Policies
- Share Ownership Guidelines and Retention Requirements
- Other Benefits
- Contractual Agreements
- Tax and Accounting Considerations
- Equity Grant Practices
- Compensation Committee Report

### Summary of 2021 Accomplishments

#### 2021 Financial and Operational Accomplishments

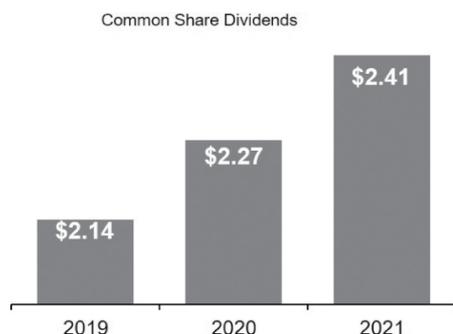
In 2021, we continued to outperform our peers in most financial metrics, demonstrated our leadership in ESG, and achieved substantially all of the operational goals as set by the Committee, while keeping our employees and customers safe. The following is a summary of some of our most important accomplishments in 2021:

• **FINANCIAL PERFORMANCE:** 2021 earnings per share equaled \$3.54 per share, and non-GAAP earnings per share equaled \$3.86. Non-GAAP earnings excludes the impact from the Connecticut Public Utilities Regulatory Authority (PURA) storm settlement agreement referenced in this CD&A, and the 2021 integration costs relating to the acquisition in 2020 of the assets of Columbia Gas of Massachusetts (Columbia Gas).<sup>(1)</sup>

<sup>(1)</sup> Non-GAAP EPS presented in this proxy statement excludes \$0.25 per share relating to the PURA storm settlement agreement and \$0.07 per share relating to the integration of the acquisition in 2020 of the assets of Columbia Gas. Eversource Energy uses this non-GAAP financial measure to more fully compare and explain 2021 results without including the impact of these one time costs. Due to the effect of such costs on net income attributable to common shareholders, management believes that the non-GAAP presentation is a more meaningful representation of Eversource

Energy's financial performance and provides additional information to readers in analyzing historical and future performance of the business. Non-GAAP financial measures should not be considered as alternatives to Eversource Energy's consolidated net income attributable to common shareholders. Please see Exhibit A.

• **DIVIDENDS PAID:** The Board of Trustees increased the annual dividend rate by 6.2 percent for 2021 to \$2.41 per share, which exceeded the median dividend growth rate of 4.7 percent for the utilities that constitute the Edison Electric Institute Index (EEI Utility Index).



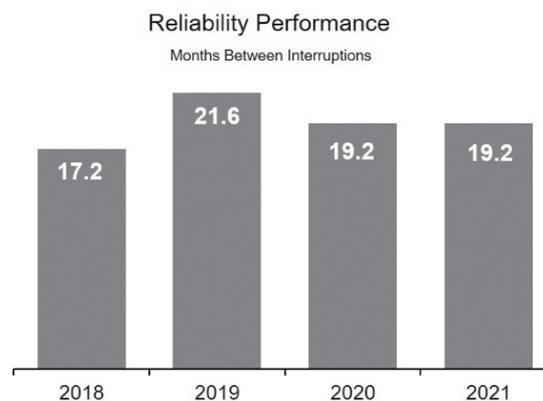
• **SHAREHOLDER RETURN:** Our Total Shareholder Return in 2021 was 8.2 percent, compared to 17.1 percent for the EEI Index of 39 companies. We have continued to outperform the EEI Utility Index over the last three-, five- and 10-year periods. This long-term performance ranks Eversource among the top-10 companies in the Index. An investment of \$1,000 in our common shares for the 10-year period beginning January 1, 2012 was worth \$3,452 on December 31, 2021. The following chart represents the comparative total shareholder returns for the periods ended December 31, 2021:

Total Shareholder Return	2021	3-Year	5-Year	10-Year
Eversource	8.2%	52.0%	90.8%	245.2%
EEI Index	17.1%	45.6%	68.6%	183.0%
S&P 500	28.7%	100.4%	133.4%	362.6%

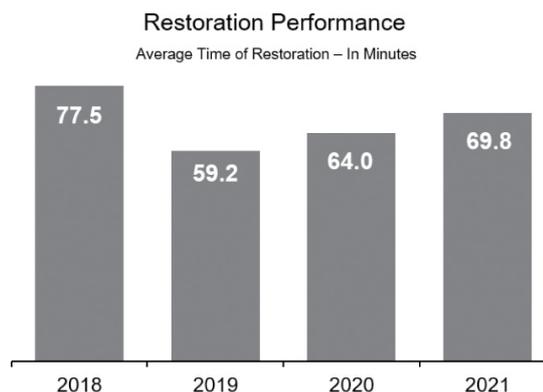
• **STRATEGIC INITIATIVES AND REGULATORY OUTCOMES:** We received the approval of a comprehensive storm settlement agreement with PURA that provided for the resolution of several pending regulatory and legal proceedings and are ahead of plan on the integration of the assets acquired from Columbia Gas Company of Massachusetts. We advanced the progress of Massachusetts Grid Modernization and successfully accelerated the recovery of 2020 investments for NSTAR Gas Company. In addition, we received approval to defer \$15.6 million of additional storm related costs and successfully negotiated and completed the acquisition of NESC, a New England water distribution company.

• **CREDIT RATING:** We continue to hold an A-Corporate Credit Rating at Standard & Poor's. There is no other holding company with a higher credit rating in the EEI Utility Index.

• **RELIABILITY PERFORMANCE:** Electric System Reliability, measured by months between interruptions, was top decile for our industry in 2021; customer power interruptions were on average 19.2 months apart.

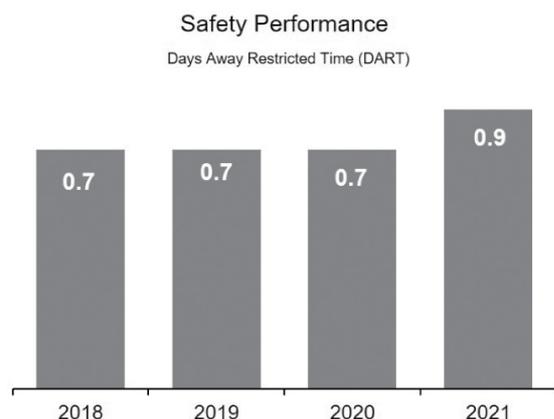


• **RESTORATION PERFORMANCE:** The average system outage duration was 69.8 minutes, top quartile in the utility industry for the fastest restoration time.

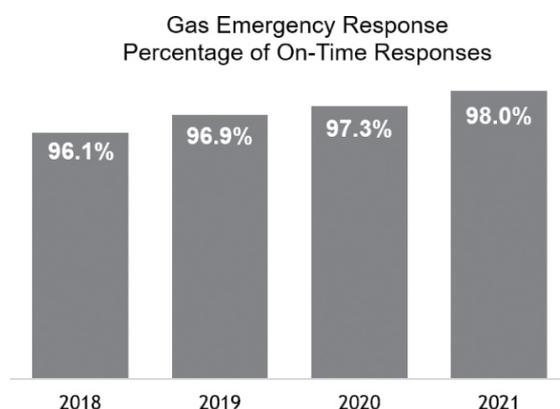


• **SAFETY:** Our safety performance was 0.9, measured by days away, restricted or transferred (DART) per 100 workers, which continued to outperform the industry in 2021. In addition to our safety performance as measured by DART, the policies and procedures we established at the onset of the pandemic contributed significantly to our successful overall safety performance. The strong partnerships that have been developed between Company management and the leadership of our unions have been of great assistance in both helping our employees stay safe throughout the pandemic and in advancing our business initiatives, allowing for continuing overall strong Company performance. Eversource employees had less than 1 percent of COVID occupational contact cases in 2021.

## COMPENSATION DISCUSSION AND ANALYSIS



**GAS EMERGENCY RESPONSE:** On-time response to gas customer emergency calls was 98.0 percent, which continued to outperform the industry.



- **ELECTRIC STORM RESTORATION:** We successfully advanced the plan to transform the Company's storm emergency response to enhance the customer experience by implementing our internal and external staffing optimization; enhancing our community portal two-way communications in real time during storm events; upgrading the information technology for the outage management and customer communication infrastructure to ensure scalability and efficiency; investing in technology and process improvements to ensure efficiency; and improving accuracy in the damage assessment phase.

- **CLEAN ENERGY EXECUTION:** Regarding our offshore wind projects, we successfully executed a ten-year agreement with the City of New London, Connecticut, to advance the New London Pier redevelopment project, giving our partnership access to the leading offshore wind port in the Northeast, and made significant progress in advancing siting and permitting of all three of our offshore wind projects (South Fork, Sunrise and Revolution Wind) at the federal

and state levels. We continue to advance the development of our electric vehicle infrastructure in both Connecticut and Massachusetts, successfully executed our first Massachusetts Grid Modernization plan, and submitted our next round of plan investments for approval, including Advanced Metering Infrastructure. We also executed our \$500 million annual energy efficiency program and filed and received Massachusetts Department of Public Utilities approval for our \$1 billion new energy efficiency three-year program. We continued to position our gas business for long term success in many areas, including stakeholder engagement, geothermal pilot deployment, advancing RNG/hydrogen supply options, and other methane emission reductions.

## 2021 Sustainability/ESG

- **SUSTAINABILITY:** Our strong environmental, social and governance performance once again received widespread recognition in 2021, which demonstrates our deep commitment to corporate responsibility, evidenced by the high ratings we receive from leading sustainability rating firms. In 2021, we were ranked at the top of a peer group of comparably sized U.S. utilities whose ESG performance is assessed by two leading sustainability rating firms. We outperformed our goal to be in the 85<sup>th</sup> percentile compared to our peers with a combined end-of-year ranking of 97 percent. We continue to engage with operational and business partners to advance our sustainability strategy and drive performance that addresses the evolving expectations of our shareholders, customers, employees, regulators and the communities we serve.

We are taking steps to mitigate climate change impacts through leading clean energy initiatives and an industry leading emissions target to achieve carbon neutrality in our Company operations by 2030. In 2021, we made progress toward this goal by engaging employees cross-functionally through dedicated committees focused on addressing emission reduction plans across all key emission sources, engaging internal and external stakeholders, and making preparations to offset the emissions that cannot be avoided. We have reduced our carbon footprint by 17 percent since 2018 by executing our carbon reduction initiatives associated with fleet, electric line losses, SF6 gas used in electric switchgears, energy efficiency, and leak prone gas pipe replacements. Looking beyond our own operational greenhouse gas (GHG) emissions, we also work with customers to reduce their impacts on the climate through solutions such as energy efficiency programs, enabling renewable energy interconnection, and advancing electric vehicle infrastructures and energy storage capabilities.

- **COMMUNITY:** We continued to make a significant impact in our communities through our corporate

philanthropy and extensive employee volunteer programs. Our employees devoted close to 23,600 hours in 2021 to volunteerism in our service territory communities, all under constraints imposed by the pandemic. Our 2021 charitable giving totaled \$26.8 million, with major event lead sponsorships for the Eversource Walk for Children's Hospital of Boston, Eversource Walk and 5K Run for Easterseals New Hampshire, Mass General Cancer Center/Eversource Every Day Amazing Race, Eversource Hartford Marathon, Travelers Championship and Special Olympics in Connecticut, Massachusetts and New Hampshire. Many of these events were held virtually, and our Eversource employees assisted in producing events to help ensure their success. Additionally, employees and retirees also contributed a record amount during our 2021 annual United Way campaign, *The Power of U*. Our Eversource Energy Foundation continues to provide direct support to organizations and large regional initiatives within our service territories.

- **DIVERSITY:** We continued to support several programs and agencies that address racial and ethnic disparities in our customers' communities and beyond. We also remain committed to developing a workforce that fully reflects the diversity of the people and communities we serve. Our hiring and talent practices emphasize diversity, equity, and inclusion, and we encourage employees to embrace different people, perspectives, and experiences in our workplace and within our communities — regardless of their race, color, religion, national origin, ancestry, sex, gender identity, age, disability, marital status, sexual orientation, active military or veteran status. We sustained our successful drive to increase workforce diversity and build a talent pipeline; in 2021, 57 percent of our external hires were women or people of color, and 41.2 percent of external hires and internal promotions into leadership roles were women or people of color.

Eversource is a signatory to the CEO Action for Inclusion Pledge to advance diversity and inclusion in the workplace and a member of the Paradigm for Parity coalition committed to addressing gender parity. Programs, activities and discussions focused on diversity, equity and inclusion were offered to provide employees with education and experiences to further emphasize messages of racial and social justice. We held bi-weekly listening sessions with our business resource group leaders and our Racial Equity Task Force has been focused on increasing equity through the lens of talent management, inclusion, and support for our diverse communities, including increasing business with diverse suppliers. We held a highly attended Day of Understanding virtual event on how to hold conversations that advance racial equality, and we continued our Senior Leadership-led employee town hall series focused on disrupting racism. We followed the town

hall series with allyship training and racial equity dialogues.

In addition, we launched a D&I multicultural book club and held signature learning events to celebrate Black History Month, Hispanic Heritage Month, and Asian American Month, focusing on the history, contributions, and current challenges of each group. We also continued our webinar series on employee resilience and self-care. An example of our commitment to promote equity and diversity in our communities, is our investment in Girls With Impact, a business and leadership program that funds scholarships for under-resourced young women in Connecticut and Massachusetts. Our investment is valued at nearly \$225,000 and will fund 250 scholarships. In response to the continuing calls for racial, social and environmental justice, we appointed a Vice President of Corporate Citizenship and Equity and launched a 15-member cross-functional pro-equity advisory team tasked with developing a strategy, guidelines, leadership toolkits, training materials and decision frameworks to promote equity in siting, customer-facing projects, procurement and philanthropy.

- **EMPLOYEES:** Eversource recognizes that our employees are our most valuable asset. We have developed strategic workplans as part of the annual business and workforce planning process to address immediate and long-range needs to ensure that we acquire, develop, and retain excellent talent. Virtual learning and development opportunities were provided to employees, including the launch of a career management series and a new hire networking series with executive overviews. No employees were subject to lay-offs as a result of the pandemic. Interactive engagement and support tools were leveraged to promote remote worker effectiveness supporting the workforce with business, leadership, and technical knowledge. Employee development programs were aligned to the strategic workforce plan to support succession within all levels of the organization. Programs like the Growth Opportunities for Leadership Development (GOLD) provide development for recent college graduates and were expanded to include employees new to the utility industry. The Transmission Training, Engineering Development, and Transmission Cohort programs promoted educational and professional development opportunities for recent college graduates. Tuition assistance programs, paid internships, co-ops, and other pipeline development programs continued to ensure progress in future workforce technical skills and competencies. Targeted training, development and educational opportunities were offered to our high potential employees to ensure their continued growth and development as future leaders. Thought provoking stretch assignments, high impact cross-functional team memberships, senior management interaction and exposure, targeted coaching and feedback, and diverse

## COMPENSATION DISCUSSION AND ANALYSIS

learning experiences that promote interdependent thinking and embrace alternative perspectives, while building teamwork and collaboration, represent core components of our key talent development program.

Additionally, we leveraged educational partnerships within the diverse communities we serve in critical trade and technical areas and have developed proactive sourcing strategies to attract experienced workers in highly technical roles in areas like engineering, electric and gas operations, and energy efficiency. As part of this process, we added new college partnerships to increase our pipelines for diverse talent. Eversource also provides employees with fair pay, comprehensive benefits, and a variety of field and classroom training opportunities throughout their careers to support their ongoing success on the job.

The success of these programs, policies and opportunities is evidenced by our most current comprehensive employee survey, which saw strong participation of 70 percent of the employee population and a high level of engagement, with an eight-point improvement in overall favorability.

- **AWARDS:** We continued to receive numerous national awards for 2021 recognizing Eversource as a leader and catalyst in the areas of sustainability and ESG.
- We were again ranked in the top 100 of America's Most Just Companies for 2021 by *Forbes/JUST Capital*. The listing recognizes corporate social responsibility and commitment to local communities and celebrates public companies for their positive impact and leadership on priorities such as ethical leadership, environmental impact, customer treatment, shareholder return, fair pay and benefits, and equal opportunity.
- *Newsweek* magazine ranked Eversource as the #1 energy company in their 2021 list of the Most Responsible Companies. This listing is based on ESG performance, as well as a public survey.

- We were again selected to be included in the Bloomberg Gender-Equality Index, which recognizes companies that have shown their commitment to advancing women's equality in the workplace and transparency in gender reporting.
- Eversource was recognized again by the U.S. Department of Labor as a HIRE Vets Medallion Award recipient for our commitment to recruiting, employing, and retaining veterans.
- We were recognized as one of America's "best employers for diversity" by *Forbes* magazine, which surveyed over 50,000 U.S. employees regarding age, gender, ethnicity, LGBTQA and diversity in their current workplace.
- We were again selected as a "most honored" company by *Institutional Investor* magazine in its survey of some 1,500 portfolio managers and investment analysts. We were designated as being one of the top three utilities in each of the eight survey categories, including the No. 1 ranking for our Investor Relations officer.
- We were recognized as a finalist by the Healthiest Employer Program for our commitment to workplace wellness and exceptional health benefits.
- We were on *Barron's* 2021 Most Sustainable Companies list. *Barron's* based its list on 230 performance indicators that address environmental, social and governance matters.

Achievement of the 2021 performance goals, additional accomplishments and the Compensation Committee's assessment of Company and executive performance are more fully described in the section below titled "2021 Annual Incentive Program Assessment." Specific decisions regarding executive compensation based upon the Committee's assessment of Company and executive performance and market data are also described below.

### Pay for Performance Philosophy

The Compensation Committee links the compensation of our executive officers, including the Named Executive Officers, to performance that will ultimately benefit our customers, employees, and shareholders. Our compensation program is intended to attract and retain the best executive talent in the industry, motivate our executives to meet or exceed specific stretch financial and

operational goals each year, and compensate our executives in a manner that aligns compensation directly with performance. We strive to provide executives with base salary, performance-based annual incentive compensation, and performance-based long-term incentive compensation opportunities that are competitive with market practices and that reward excellent performance.

## Executive Compensation Governance

### What we DO:

- ✓ Focus on Pay for Performance.
- ✓ Maintain share ownership and holding guidelines.
- ✓ Utilize balanced incentive metrics including both absolute and relative measures.
- ✓ Deliver the majority of incentive compensation opportunity in long-term equity.
- ✓ Maintain double-trigger change in control vesting provisions.
- ✓ Hold Shareholder engagement meetings throughout the year between management and our shareholders that discuss executive compensation governance, our financial performance, ESG, climate change and sustainability, and overall corporate governance.
- ✓ Maintain a broad financial and personal misconduct clawback policy relating to incentive compensation.
- ✓ Tie 75 percent of long-term incentive compensation to performance and grant 100 percent of long-term incentive compensation in equity.
- ✓ Engage an independent compensation consultant.
- ✓ Hold annual Say-on-Pay vote.
- ✓ Impose payout limitations on incentive awards.
- ✓ Maintain limited executive and Trustee trading window.

### What we DON'T do:

- X Include tax gross-ups in any new or materially amended executive compensation agreements.
- X Allow hedging, pledging or similar transactions by executives and Trustees.
- X Provide for liberal share recycling within long term compensation grants.

- X Pay dividends on equity awards before vesting.
- X Allow for discounts or repricing of options or stock appreciation rights.
- X Grant change in control agreements (since 2010).

- The executive share ownership and holding guidelines noted in this CD&A emphasize the importance of aligning management with shareholders. Under the share ownership guidelines, which require our Executive Chairman and our Chief Executive Officer to hold shares equal to six times base salary, we also require our executives to hold 100 percent of the shares awarded under the Company's stock compensation program until the share ownership guidelines have been met.
- Our Incentive Plan includes a clawback provision that requires our executives and all other participants to reimburse the Company for incentive compensation received, not only if earnings are subsequently required to be restated as a result of noncompliance with accounting rules caused by fraud or misconduct, but also for a willful material violation of our Code of Business Conduct or significant breach of a material covenant in an employment agreement. The Plan also imposes limits on awards and on Trustee compensation and prohibits repricing of awards and liberal share recycling.
- The Company prohibits gross ups in all new or materially amended executive compensation agreements.
- The Company has a "no hedging and no pledging" policy that prohibits the purchase of financial instruments or otherwise entering into any transactions that are designed to have the effect of hedging or offsetting any decrease in the market value of our common shares.
- Our employment agreements and incentive plan require a "double-trigger" following change in control to accelerate compensation.

## Named Executive Officers

The executive officers listed in the Summary Compensation Table and whose compensation is discussed in this CD&A are referred to as the "Named Executive Officers" under SEC regulations. For 2021, the Named Executive Officers were:

- **Joseph R. Nolan, Jr.**, President and Chief Executive Officer
- **Philip J. Lembo**, Executive Vice President and Chief Financial Officer
- **Werner J. Schweiger**, Executive Vice President and Chief Operating Officer
- **Gregory B. Butler**, Executive Vice President and General Counsel
- **Christine M. Carmody**, Executive Vice President-Human Resources and Information Technology
- **James J. Judge**, Executive Chairman of the Board

## COMPENSATION DISCUSSION AND ANALYSIS

## Overview of Our Compensation Program

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**The Role of the Compensation Committee.** The Board of Trustees has delegated to the Compensation Committee overall responsibility for establishing the compensation program for those senior executive officers, whom we refer to in this CD&A as “executives” and whom are deemed to be “executive officers” under the SEC’s regulations that determine the persons whose compensation is subject to disclosure. In this role, the Committee sets compensation policy and compensation levels, reviews and approves performance goals and evaluates executive performance. Although this CD&A refers principally to compensation for the Named Executive Officers, the same compensation principles and practices apply to all vice presidents and above. The compensation of the Chief Executive Officer and the Executive Chairman is subject to the further review and approval of all of the independent Trustees.

**Elements of Compensation.** Total direct compensation consists of three elements: base salary, annual cash incentive awards, and long-term equity-based incentive awards. Indirect compensation is provided through certain retirement, perquisite, severance, and health and welfare benefit programs.

**Our Compensation Objectives.** The objectives of our compensation program are to attract and retain superior executive talent, motivate our executives to achieve annual and long-term performance goals set each year, and provide total compensation opportunities that are competitive with market practices. With respect to incentive compensation, the Committee believes it is important to balance short-term goals, such as producing earnings, with longer-term goals, such as long-term value creation for shareholders, maintaining a strong balance sheet, and being a leader in clean energy and sustainability. The Committee also places great emphasis on operating performance, customer service, safety, sustainability and workforce diversity. Our compensation program utilizes performance-based incentive compensation to reward individual and corporate performance and to align the interests of executives with Eversource Energy’s customers, employees, and shareholders. The Committee continually increases expectations to motivate our executives and employees to achieve continuous improvement in carrying out their responsibilities to our customers to deliver energy and water reliably, safely, mindful of the environment and employee well-being, and at a reasonable cost, while providing an above-average total return to our shareholders.

**Setting Compensation Levels.** To ensure that the Company achieves its goal of providing market-based total direct compensation levels to attract and retain top quality management, the Committee provides our executives with target compensation opportunities approximately equal to

median compensation levels for executive officers of companies in the utility industry comparable to us in size. To achieve that goal, the Committee and its independent compensation consultant work together to determine the market values of executive direct and indirect compensation elements by using competitive market compensation data.

The Committee reviews competitive compensation data obtained from utility and general industry surveys and a specific group of peer utility companies. Incumbent compensation levels may be set below the market median for those executives who are new to their roles, while long-tenured, high performing executives may be compensated above median. The review by Pay Governance performed in December 2021 indicated that the Company’s aggregate executive compensation levels continue to be aligned with median market rates.

**Role of the Compensation Consultant.** The Committee has retained Pay Governance as its independent compensation consultant. Pay Governance reports directly to the Committee and does not provide any other services to the Company. With the consent of the Committee, Pay Governance works cooperatively with the Company’s management to develop analyses and proposals for presentation to the Committee. The Committee generally relies on Pay Governance for peer group market data and information as to market practices and trends to assess the competitiveness of the compensation we pay to our executives and to review the Committee’s proposed compensation decisions.

**Pay Governance Independence.** In February 2022, the Committee assessed the independence of Pay Governance pursuant to SEC and NYSE rules, and concluded that it is independent and that no conflict of interest exists that would prevent Pay Governance from independently advising the Committee. In making this assessment, the Committee considered the independence factors enumerated in Rule 10C-1(b) under the Securities Exchange Act of 1934, as well as the written representations of Pay Governance that Pay Governance does not provide any other services to the Company, the level of fees received from the Company as a percentage of Pay Governance’s total revenues, the policies and procedures employed by Pay Governance to prevent conflicts of interest, and whether the individual Pay Governance advisers with whom the Committee consulted own any Eversource Energy common shares or have any business or personal relationships with members of the Committee or our executives.

**Role of Management.** Management’s roles, and specifically the roles of the Chief Executive Officer and the Executive Vice President-Human Resources and

Information Technology, are to provide current compensation information to the compensation consultant and analyses and recommendations on executive compensation to the Committee based on the market value of the position, individual performance, experience and internal pay equity. The Chief Executive Officer also

provides recommendations on the compensation for the other Named Executive Officers other than the Executive Chairman. None of the executives makes recommendations that affect their individual compensation.

## Market Analysis

The Compensation Committee seeks to provide our executives with target compensation opportunities using a range that is approximately equal to the median compensation levels for executive officers of utility companies comparable to the Company. Set forth below is a description of the sources of the compensation data used by the Committee when reviewing 2021 compensation:

• **Competitive Compensation Survey Data.** The Committee reviews compensation information obtained from surveys of diverse groups of utility and general industry companies that represent our market for executive officer talent. Utility industry data serve as the primary reference point for benchmarking officer compensation and are based on a defined peer set, as discussed below, while general industry data are derived from compensation consultant surveys and serve as a secondary reference

point. General industry data are used for staff positions and are size adjusted to ensure a close correlation between the market data and the Company's scope of operations. The Committee references this information, which it obtains from Pay Governance, to evaluate and determine base salaries and incentive opportunities.

• **Peer Group Data.** In support of our executive pay decisions, the Committee consulted with Pay Governance, which provided the Committee with a competitive assessment analysis of the Company's executive compensation levels as compared to the 18 peer group companies listed in the table below. This peer group, which the Committee reviews annually, was chosen because these companies are similar to Eversource Energy in terms of size, business model and long-term strategies.

Alliant Energy Corporation	Dominion Energy, Inc.	Pinnacle West Capital Corporation
Ameren Corporation	DTE Energy Company	PPL Corporation
American Electric Power Co., Inc.	Edison International	Public Service Enterprise Group, Inc.
CenterPoint Energy, Inc.	Entergy Corporation	Sempra Energy
CMS Energy Corp.	FirstEnergy Corp.	WEC Energy Group, Inc.
Consolidated Edison, Inc.	NiSource, Inc.	Xcel Energy Inc.

The Committee adjusts the target percentages of annual and long-term incentives based on the survey data and recommendations from the Chief Executive Officer, after discussion with the compensation consultant, to ensure that they are approximately equal to competitive median levels.

The Committee periodically reviews the general market for supplemental benefits and perquisites using utility and general industry survey data, including data obtained from companies in the peer group.

## Mix of Compensation Elements

We target the mix of compensation for our Chief Executive Officer and the other Named Executive Officers so that the percentages of each compensation element are approximately equal to the competitive median market mix. The mix is heavily weighted toward incentive compensation, and incentive compensation is heavily weighted toward performance-based long-term compensation. Since our most senior positions have the greatest responsibility for implementing our long-term

business plans and strategies, a greater proportion of total compensation is based on performance with a long-term focus.

The Committee determines the compensation for each executive based on the relative authority, duties and responsibilities of the executive. Our Chief Executive Officer's responsibilities for the strategic direction and daily operations and management of Eversource are greater than the duties and responsibilities of our other

## COMPENSATION DISCUSSION AND ANALYSIS

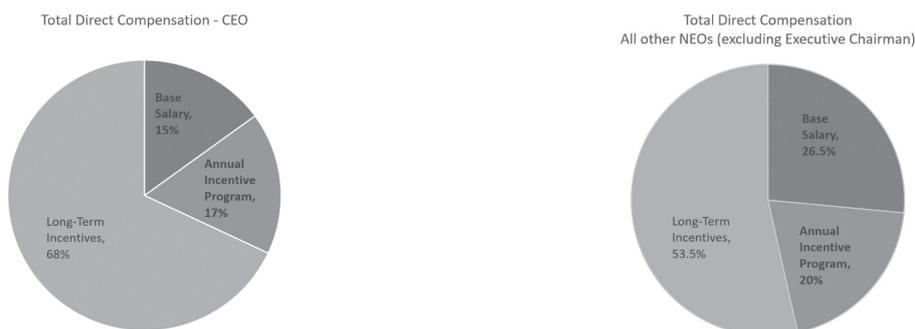
executives. As a result, our Chief Executive Officer's compensation is higher than the compensation of our other executives. Assisted by the compensation consultant,

the Committee regularly reviews market compensation data for executive officer positions similar to those held by our executives, including our Chief Executive Officer.

The following table sets forth the contribution to 2021 Total Direct Compensation (TDC) of each element of compensation at target, reflected as a percentage of TDC, for the Named Executive Officers. The percentages shown in this table are at target and therefore do not correspond to the amounts appearing in the Summary Compensation Table.

Named Executive Officer (NEO)	Percentage of TDC at Target				
	Base Salary	Annual Incentive <sup>(1)</sup>	Long-Term Incentive Program		TDC
			Performance Shares <sup>(1)</sup>	RSUs <sup>(2)</sup>	
Joseph R. Nolan, Jr.	15%	17%	51%	17%	100%
Philip J. Lembo	25%	20%	41%	14%	100%
Werner J. Schweiger	25%	20%	41%	14%	100%
Gregory B. Butler	28%	20%	39%	13%	100%
Christine M. Carmody	28%	20%	39%	13%	100%
James J. Judge	14%	18%	51%	17%	100%
<b>NEO average, excluding CEO and Executive Chairman</b>	<b>26.5%</b>	<b>20%</b>	<b>40%</b>	<b>13.5%</b>	<b>100%</b>

- (1) The annual incentive compensation element and performance shares under the long-term incentive compensation element are performance-based.
- (2) Restricted Share Units (RSUs) vest over three years contingent upon continued employment.



### Changes to 2021 Long-Term Incentive Program

In our engagement sessions with shareholders, we received comments relative to the 50/50 mix of RSUs and Performance Shares in our long-term incentive program. As a result, the Compensation Committee revised the Performance Share Program in response to these

shareholder comments to further align our compensation programs with the Committee's pay for performance philosophy, such that 75 percent of the 2021 — 2023 Program's long-term incentive opportunity consists of Performance Shares and 25 percent consists of RSUs.

## Results of Our 2021 Say-on-Pay Vote

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We are requesting that shareholders cast the annual advisory vote on executive compensation (a Say-on-Pay proposal). At the Company's Annual Meeting of Shareholders held on May 5, 2021, 88.3 percent of the votes cast on the Say-on-Pay proposal were voted to approve the 2020 compensation of the Named Executive Officers, as described in our 2021 proxy statement. Say-on-Pay results of the Company, along with utility and

general industry peers, are reviewed by the Committee annually to help assess whether our shareholders continue to deem our executives' compensation to be appropriate. The Committee has and will continue to consider the outcome of the Company's Say-on-Pay votes when making future compensation decisions for the Named Executive Officers. Please see Item 2 in this proxy statement.

## Elements of 2021 Compensation

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### Base Salary

Base salary is designed to attract and retain key executives by providing an element of total compensation at levels competitive with those of other executives employed by companies of similar size and complexity in the utility and general industries. In establishing base salary, the Compensation Committee relies on compensation data obtained from independent third-party surveys of companies and from an industry peer group to ensure that the compensation opportunities we offer are capable of attracting and retaining executives with the experience and talent required to achieve our strategic objectives. Adjustments to base salaries are generally made on an annual basis except in instances of promotions.

When setting or adjusting base salaries, the Committee considers annual executive performance appraisals; market pay movement across industries (determined through market analysis); targeted market pay positioning for each executive; individual experience; strategic importance of a position; recommendations of the Chief Executive Officer; and internal pay equity.

### Incentive Compensation

Annual incentive and long-term incentive compensation are provided under the Company's Incentive Plan, which was approved by shareholders in 2018. The annual incentive program provides cash compensation intended to reward performance under our annual operating plan. The long-term stock-based incentive program is designed to reward demonstrated performance and leadership, motivate future performance, align the interests of the executives with those of our shareholders, and retain the executives during the term of grants. The annual and long-term programs are designed to strike a balance between the Company's short- and long-term objectives so that the programs work in tandem.

In addition to the specific performance goals, the Committee assesses other factors, as well as the executives' roles and individual performance, and then makes annual incentive program awards at the levels and amounts disclosed in this proxy statement.

## Risk Analysis of Executive Compensation Program

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The overall compensation program includes a mix of compensation elements ranging from a fixed base salary that is not at risk to annual and long-term incentive compensation programs intended to motivate executives and other eligible employees to achieve individual and corporate performance goals that reflect an appropriate level of risk. The fundamental objective of the compensation program is to foster the continued growth and success of our business. The design and implementation of the overall compensation program provide the Committee with opportunities throughout the year to assess risks within the compensation program that may have a material effect on the Company and our shareholders.

The Compensation Committee assesses the risks associated with the executive compensation program on an ongoing basis by reviewing the various elements of incentive compensation. The annual incentive program is designed to ensure an appropriate balance between individual and corporate goals, which were deemed appropriate and supportive of the Company's annual business plan. Similarly, the long-term incentive program is designed to ensure that the performance metrics are properly weighted and supportive of the Company's strategy. The Committee reviewed the overall compensation program in the context of risks identified in the annual operating plan. The annual and long-term incentive programs were designed to include mechanisms to mitigate risk. These mechanisms include realistic goal

## COMPENSATION DISCUSSION AND ANALYSIS

setting and discretion with respect to actual payments, in addition to:

- A mix of annual and long-term performance awards to provide an appropriate balance of short- and long-term risk and reward horizon;
- A variety of performance metrics, including financial, operational, customer service, ESG, diversity, safety and strategic goals and initiatives for annual performance awards to avoid excessive focus on a single measure of performance;
- Metrics in the Company's long-term incentive compensation program that use earnings per share growth and relative total shareholder return, which are both robust measures of shareholder value and which reduce the risk that employees might be encouraged to

pursue other objectives that increase risk or reduce financial performance;

- The provisions of our annual and long-term incentive programs, which cap awards at 200 percent of target;
- Our expansive clawback provisions on incentive compensation, including clawback for material violations of our Code of Business Conduct; and
- Stock ownership requirements for all executives, including our NEOs, and prohibitions on hedging, pledging and other derivative transactions related to our shares.

Based on these factors, the Compensation Committee and the Board of Trustees believe the overall compensation program risks are mitigated to reduce overall compensation risk.

### 2021 Annual Incentive Program Assessment

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In early February of 2021, the Committee established the terms of the 2021 Annual Incentive Program. As part of the overall program, and after consulting with Pay Governance, the Committee set target award levels for each of the Named Executive Officers that ranged from 70 percent to 125 percent of base salary.

At the February 2021 meeting, the Committee determined that for 2021 it would continue to base 70 percent of the annual incentive performance goals on the Company's overall financial performance and 30 percent of the annual performance goals on the Company's overall operational performance. The Committee also determined the specific goals that would be used to assess performance, with potential ratings on each goal ranging from zero percent to 200 percent of target. The Committee assigned weightings to each of the goals. For the financial component, the following goals were used: earnings per share, weighted at 60 percent, advancement of strategic growth initiatives and regulatory outcomes, weighted at 30 percent, and dividend growth, weighted at 10 percent. For the operational

component, the Committee used the following goals: combined safety ratings, gas service response, diversity promotions and hires of leadership employee positions, and sustainability, customer and clean energy initiatives, weighted at 50 percent, service reliability weighted at 25 percent, and restoration of outages duration, weighted at 25 percent.

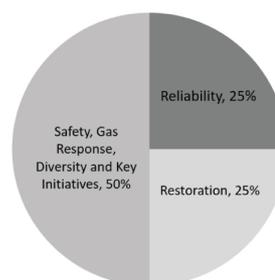
In establishing the individual annual performance goals, the Committee sets stretch goals for both the Financial and Operational components. Many of the goals use performance ranges, as opposed to threshold or target ranges, whereby the lower end of the performance range does not represent average or less compared to industry peers or other similar performance benchmarks, but requires performance that exceeds industry standards, peer performance and other benchmarks in order to be met, while achievement at the higher end of the range represents superior performance. Achieving performance of these stretch goals within the particular range will therefore justify an assessment beyond target.

## 2021 Performance Goals

### Financial (70%)



### Operational (30%)



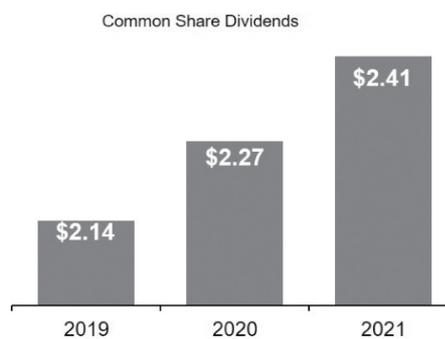
At the December 2021 meeting of the Committee, management provided an initial review of the Company's 2021 performance, followed in February 2022 by a full assessment of the performance goals, the additional accomplishments noted below under the caption "Additional Factors" and the overall performance of the Company and the executives. In addition to these meetings, the Committee and the Board were provided updates during 2021 on corporate performance. At the February 2, 2022 meeting, the Committee determined, based on its assessment of the financial and operational performance goals and the other factors noted above, to set the level of achievement of combined financial and operational performance goals results at 160 percent, reflecting the strong performance of the Company and the executive team in executing the Company's Operating Plan and continuing to adapt quickly to the constantly changing COVID-19 pandemic to keep our customers and employees safe and to maintain effective operations. In arriving at this determination, the Committee determined that the weighted financial performance goals result was 116 percent and the weighted operational performance goals result was 44 percent. The Chief Executive Officer recommended to the Committee awards for the executives (other than himself and the Executive Chairman) based on his assessment of each executive's individual performance towards achievement of the performance goals and the additional accomplishments of the Company, together with each executive's contributions to the overall performance of the Company. The actual awards determined by the Committee were also based on the same criteria.

### Financial Performance Goals Assessment

• **FINANCIAL PERFORMANCE:** Our non-GAAP earnings per share in 2021 of \$3.86, which excludes the

two adjustments to earnings as described in Exhibit A, increased by 6.0 percent when compared to non-GAAP earnings per share in 2020, and exceeded the established goal of \$3.85. The Company was able to achieve this goal through effective management of the 2021 Operating Plan on a day-by-day basis, including execution of our \$3.5 billion utility capital plan, and by overcoming several challenges to plan achievement, including higher than plan O&M expenses caused primarily by the significant number and severity of storm events, higher employee-related costs, and the financial and operational impacts of the COVID-19 pandemic. Please see Exhibit A, which provides detailed information of GAAP and non-GAAP financial information and the Committee's determination with respect to the earnings per share goal. The Committee determined the earnings per share goal to have attained a 160 percent performance result.

• **DIVIDEND GROWTH:** We increased our dividend to \$2.41 per share, a 6.2 percent increase from the prior year, significantly above the utility industry's median dividend growth of 4.7 percent for the EEI Utility Index. The Committee determined this goal to have attained a 160 percent performance result.

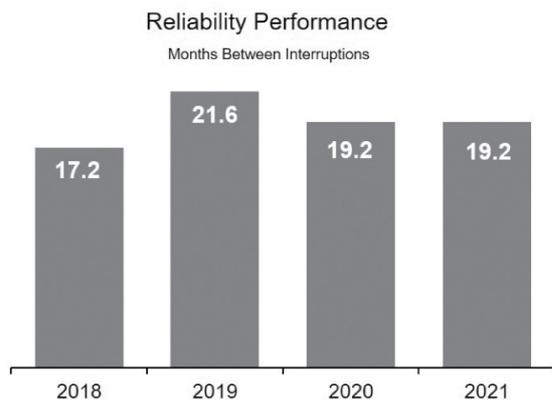


COMPENSATION DISCUSSION AND ANALYSIS

• **STRATEGIC INITIATIVES AND REGULATORY OUTCOMES:** We received the approval of a comprehensive storm settlement agreement with PURA that provided for the resolution of several pending regulatory and legal proceedings and are ahead of plan on the integration of the assets acquired from Columbia Gas Company of Massachusetts. We advanced the progress of Massachusetts Grid Modernization and accelerated the recovery of 2020 investments for NSTAR Gas Company. In addition, we received approval to defer \$15.6 million of additional storm related costs and successfully negotiated and completed the acquisition of NESC, a New England water delivery company. The Committee determined this goal to have attained a 180 percent performance result.

**Operational Performance Goals Assessment**

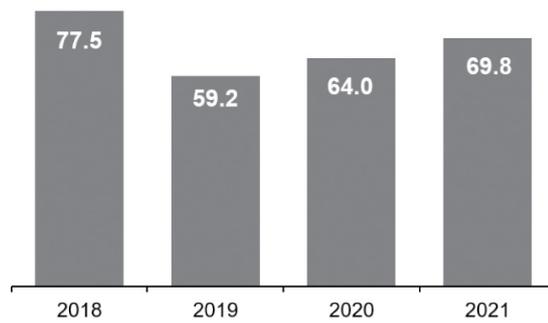
• **RELIABILITY PERFORMANCE:** Electric System Reliability, measured by months between interruptions, was top decile in our industry in 2021; customer power interruptions were on average 19.2 months apart. The Committee determined this goal to have attained a 165 percent performance result.



• **RESTORATION PERFORMANCE:** The average system outage duration was 69.8 minutes, which was in the top quartile of the utility industry for the fastest restoration time. The Committee determined this goal to have attained a 160 percent performance result.

**Restoration Performance**

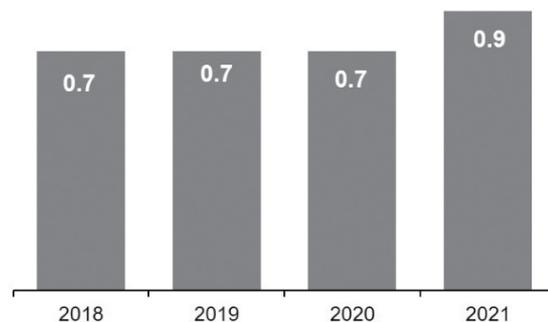
Average Time of Restoration – In Minutes



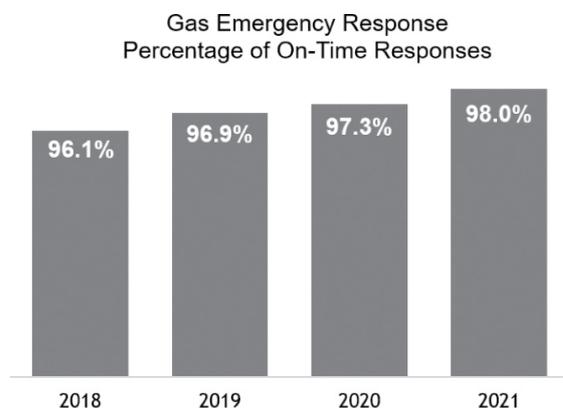
• **SAFETY:** Our safety performance was 0.9, measured by days away, restricted or transferred (DART) per 100 workers, which continued to outperform the industry in 2021. In addition to our safety performance as measured by DART, the policies and procedures we established at the onset of the pandemic were and continue to be a significant and successful part of our overall safety performance. The strong partnerships that have been developed between Company management and the leadership of our unions have been of great assistance in both helping our employees stay safe throughout the pandemic and in advancing our business initiatives, allowing for continuing overall strong Company performance. Eversource employees had less than 1 percent of COVID occupational contact cases in 2021. The Committee determined this goal to have attained a 90 percent performance result.

**Safety Performance**

Days Away Restricted Time (DART)



- **GAS EMERGENCY RESPONSE:** On-time response to gas customer emergency calls was 98.0 percent, which continued to outperform the industry. The Committee determined this goal to have attained a 175 percent performance result.



- **DIVERSITY:** We continued to support many programs and agencies that address racial and ethnic disparities in our customers' communities and beyond. We also remain committed to developing a workforce that fully reflects the diversity of the people and communities we serve. Our hiring and talent practices emphasize diversity, equity, and inclusion and we encourage employees to embrace different people, perspectives, and experiences in our workplace and within our communities — regardless of their race, color, religion, national origin, ancestry, sex, gender identity, age, disability, marital status, sexual orientation, active military or veteran status. We sustained our successful drive to increase workforce diversity and build a diverse talent pipeline; in 2021, 57 percent of our external hires were women or people of color and 41.2 percent of external hires and internal promotions into leadership roles were women or people of color, slightly below the stretch goal of 45 percent. The Committee determined this goal to have attained a 90 percent performance result.
- **SUSTAINABILITY:** Our strong environmental, social and governance performance once again received widespread recognition in 2021, which demonstrates our deep commitment to corporate social responsibility, as evidenced by the high ratings we receive from leading sustainability rating firms. In 2021, we were ranked at the top of a peer group of comparably sized U.S. utilities whose ESG performance is assessed by two leading sustainability rating firms. We outperformed our goal to be in the 85<sup>th</sup> percentile compared to our peers with a combined end of-year ranking of 97 percent. We continue to engage with operational and business partners to advance our sustainability strategy and drive performance that addresses the evolving expectations of

our shareholders, customers, employees, regulators and the communities we serve.

We took steps to mitigate climate change impacts through leading clean energy initiatives and an industry leading emissions target to achieve carbon neutrality in our Company operations by 2030. In 2021, we made progress toward this goal by engaging employees cross-functionally through dedicated committees focused on addressing emission reduction plans across all key emission sources, engaging internal and external stakeholders and making preparations to offset the emissions that cannot be avoided. We have reduced our carbon footprint by 17 percent since 2018 by executing our carbon reduction initiatives associated with fleet, electric line losses, SF6 gas used in electric switchgears, energy efficiency and leak prone gas pipe replacements. Looking beyond our own operational GHG emissions, we also worked with customers to reduce their impacts on the climate through solutions such as energy efficiency programs, enabling renewable energy interconnection, and advancing electric vehicle infrastructure and energy storage capabilities. The Committee determined this goal to have attained a 200 percent performance result.

- **ELECTRIC STORM RESTORATION:** We implemented a municipal information portal and storm restoration dashboards, developed an internal information desk to provide real time, accurate and consistent information to municipal leaders and customers, enhanced the staffing plan for all emergency response plan levels, including a new public safety process and organization, and launched an enhanced crew tracking and oversight process. In addition, we stress tested our critical IT systems to ensure reliability during large scale events and developed strategic partnerships with regulators, legislators, first responders, media and meteorologists to better align and help reinforce our storm coordination. We completed updated documentation, filed the Company's enhanced emergency response plan with PURA, and completed plan roll out across all three states that we serve. These enhancements were on display during Tropical Storm Elsa and the October 2021 Nor'easter and were well received by our customers, communities and other key stakeholders. While the Committee found the Company to have substantially achieved its storm response goal, it felt that due to the importance of this goal to ensuring outstanding performance for our customers, the 2021 target achievement standard for this goal category should be increased. The Committee determined this goal to have attained an 80 percent performance result.
- **CLEAN ENERGY EXECUTION:** We successfully executed a 10-year agreement with the City of New London, Connecticut and continue to progress the New London State Pier redevelopment project, which provides

## COMPENSATION DISCUSSION AND ANALYSIS

our partnership access to the leading offshore wind port in the Northeast, and made significant progress to advance siting and permitting of all three of our offshore wind projects at the federal and state levels. We advanced the development of our electric vehicle infrastructure in Massachusetts and Connecticut, successfully executed our first Massachusetts Grid Modernization plan, submitted our next round of investments for approval,

including Advanced Metering Infrastructure, and successfully executed our \$500 million Energy Efficiency Plan. In addition, we filed and received Massachusetts Department of Public Utilities approval for our new \$1 billion Massachusetts three-year energy efficiency program. The Committee determined this goal to have attained a 125 percent performance result.

## 2021 Annual Incentive Program Performance Assessment

### Financial Performance Goals

Category	2021 Goal	Company Performance	Assessment
Earnings Per Share	\$3.85 earnings per share	Achieved: Non-GAAP earnings per share, excluding the PURA approved comprehensive settlement agreement and Columbia Gas integration costs, equaled \$3.86 per share, an increase of 6.0% over 2020 non-GAAP earnings per share and exceeding our peers' average growth rate	160%
Dividend Growth	Increase dividend beyond industry average	Achieved: Increased dividend to \$2.41 per share, a \$0.14 increase and 6.2% growth over 2020, exceeding the industry median of 4.7%	160%
Strategic Growth Initiatives	Advancement of Key Strategic Projects and Regulatory Outcomes	Achieved: Received approval of a comprehensive PURA approved settlement agreement and the integration of the Columbia Gas acquisition advanced ahead of plan and below budget. Made progress to advance MA Grid Mod, accelerated recovery of 2020 capital investments for NSTAR Gas Company, received Massachusetts Department of Public Utilities Order allowing deferment of additional storm costs and completed the acquisition by our Aquarion Company of NESC	180%

Weightings = Earnings Per Share – 60%; Dividend Growth – 10%; Strategic Growth Initiatives – 30%

## Operational Performance Goals

Category	2021 Goal	Company Performance	Assessment
Reliability — Average Months Between Interruptions (MBI)	Achieve MBI of within 17.2 to 19.2 months	Achieved: MBI = 19.2 months. At the top level of the performance goal's range and in the top decile of the industry peer group	165%
Average Restoration Duration (SAIDI)	Achieve SAIDI of 64 to 77 minutes	Achieved: SAIDI = 69.8 minutes. At the middle of the performance range; top quartile of the industry group as measured by recognized industry standards	160%
Safety Rate (Days Away Restricted Time (DART))	0.6 – 0.8 DART	Not Achieved: 0.9 DART — Just outside of performance range and exceeding industry peers, with strong performance in responding to the pandemic	90%
Gas Service Response	95% – 97% on time	Exceeded: 98.0%; Performance above industry average, meeting or exceeding regulatory requirements and above the top level of the performance goal range	175%
Diverse Leadership	45% diverse hires or promotions of leadership level	Not Achieved: 41.2% — While under the aggressive goal of 45%, which was significantly increased in 2021 from 40% to 45%	90%
Sustainability Ranking	85 <sup>th</sup> percentile vs. US peer companies	Exceeded: At 97 <sup>th</sup> percentile, Eversource outperformed the peer group and is well into the first quartile, receiving numerous awards acknowledging the Company's 2021 sustainability excellence	200%
Transform the Storm Emergency Response Plan to Enhance the Customer Experience	Improved storm restoration customer communications, upgraded outage management, customer and IT technology	Achieved: Successfully transformed the storm emergency response plan in several key areas including public safety, municipal communications, technology and strategic partnerships. Enhancements were successfully tested during 2021 storm events	80%
Clean Energy Execution	Successfully advance and execute clean energy initiatives	Achieved: Successfully advanced several clean energy initiatives, including the carbon neutral initiative, offshore wind ventures, electric vehicle infrastructure development, grid modernization and positioning gas for a clean energy future. Successfully executed our annual \$500 million Energy Efficiency plan and received approval of the Company's new \$1 billion 3-year (2022-2024) Massachusetts energy efficiency program	125%
Weightings = Reliability – 25% Restoration – 25%; Safety, Gas Response, Diversity, Sustainability and Key Initiatives – 50%			

## Performance Goals Assessment

Financial Performance at 166% (weighted 70%)	116%
Operational Performance at 145% (weighted 30%)	44%
Overall Performance	160%

## COMPENSATION DISCUSSION AND ANALYSIS

**Additional Factors**

The following important financial, strategic, environmental and customer-focused results were also considered by the Committee in assessing overall financial and operational performance, but were not given specific weightings or assigned a specific performance assessment score:

- We were again ranked in the top 100 of America's Most Just companies for 2021 by *Forbes/JUST Capital*. The listing recognizes corporate social responsibility and commitment to the local communities and celebrates public companies for their positive impact and leadership on priorities such as ethical leadership, environmental impact, customer treatment, shareholder return, fair pay and benefits, and equal opportunity.
- Again this year, *Newsweek* magazine ranked Eversource as the #1 energy company in their 2021 list of the Most Responsible Companies. This listing is based on ESG performance, as well as a public survey.
- We were again selected to be included in the Bloomberg Gender-Equality Index, which recognizes companies that have shown their commitment to advancing women's equality in the workplace and transparency in gender reporting.
- Eversource was again recognized by the U.S. Department of Labor as a HIRE Vets Medallion Award recipient for our commitment to recruiting, employing, and retaining veterans.
- We were recognized as one of America's "best employers for diversity" by *Forbes* magazine, which surveyed over 50,000 U.S. employees regarding age, gender, ethnicity, LGBTQA, and diversity in their current workplace.
- We were recognized as a finalist by the Healthiest Employer Program for our commitment to workplace wellness and exceptional health benefits.
- We were on *Barron's* 2021 Most Sustainable Companies list. *Barron's* bases this list on 230 performance indicators that address environmental, social and governance matters.
- We were again selected as a "most honored" company by *Institutional Investor* magazine in its survey of some 1,500 portfolio managers and investment analysts. We were designated as being one of the top three utilities in each of the eight survey categories, including the No. 1 ranking for our Investor Relations officer.
- Our 2021 charitable giving totaled \$26.8 million, including major event lead sponsorships for the Eversource Walk for Children's Hospital of Boston, Eversource Walk and 5K Run for Easterseals New Hampshire, Mass General Cancer Center/Eversource Every Day Amazing Race, Eversource Hartford

Marathon, Travelers Championship, and Special Olympics in Connecticut and New Hampshire. Many of these events were held "virtually," and Eversource employees again assisted in carrying out of these events to help ensure their success.

**Individual Executives' Performance Factors Considered by the Committee**

It is the Committee's philosophy to provide incentives for Company executives to work together as a highly effective, integrated team to achieve or exceed the financial, operational, safety, customer, sustainability, strategic and diversity goals and objectives. The Committee also reviews and assesses individual executive performance. The Committee based the annual incentive payments on team performance and the Committee's assessment of each executive's individual performance in supporting the performance goals, additional achievements, and overall Company results. With respect to the Chief Executive Officer and the Executive Chairman, the Committee and the independent Trustees assessed performance. Based on the recommendations of the Chief Executive Officer as to executives other than himself and the Executive Chairman, the Committee assessed the performance of the Named Executive Officers and the Company to be excellent in totality and approved annual incentive program payments for the Named Executive Officers at levels that ranged from 149 percent to 182 percent of target. These payments reflected the individual and team contributions of the Named Executive Officers in achieving the goals and the additional accomplishments and the overall performance of the Company.

In determining Mr. Nolan's and Mr. Judge's annual incentive payments of \$2,250,000 and \$2,246,000, respectively, which were 170 percent and 160 percent of target, respectively, and which reflect their and the Company's excellent 2021 performance, the Committee and the Board considered the totality of the Company's success in accomplishing the goals set by the Committee and Mr. Nolan's and Mr. Judge's performance in leading the Company towards another very successful year financially, operationally and in the Company's continuing successful efforts in all areas of ESG.

## 2021 & 2020 Annual Incentive Program Awards

Named Executive Officer	2021 Award	2020 Award
Joseph R. Nolan, Jr.	\$2,250,000	\$ 850,000
Philip J. Lembo	1,050,000	950,000
Werner J. Schweiger	1,000,000	950,000
Gregory B. Butler	700,000	700,000
Christine M. Carmody <sup>(1)</sup>	650,000	—
James J. Judge	2,246,000	2,750,000

(1) Ms. Carmody was not a Named Executive Officer in 2020.

## Long-Term Incentive Program

Our long-term incentive program is intended primarily to focus on the Company's longer-term strategic goals and to also help retain our executives. A new three-year program commences every year. For 2021, executives' long-term incentive opportunity consisted of 75 percent Performance Shares and 25 percent RSUs. Performance Shares are designed to reward long-term achievements as measured against pre-established performance measures. RSUs are designed to provide executives with an incentive to increase the value of the Company's common shares in alignment with shareholder interests, while also serving as a retention component for executive talent. We believe these compensation elements create a focus on continued Company and share price growth to further align the interests of our executives with the interests of our shareholders.

### Performance Share Grants

#### General

Performance Shares are designed to reward future financial performance, measured by long-term earnings growth and shareholder returns over a three-year performance period, therefore aligning executive compensation with performance. Performance Shares are granted as a target number of Eversource Energy common shares. The number of Performance Shares is determined by dividing the target grant value in dollars by the average daily closing prices of Eversource common shares on the New York Stock Exchange for the ten business days preceding the grant date and rounding to the nearest whole share. Until the end of the performance period, the value of dividends that would have been paid with respect to the Performance Shares had the Performance Shares been actual common shares are deemed to be invested in additional Performance Shares, which remain at risk and are not distributed until actual performance for the period is determined and vesting takes place.

### Performance Shares under the 2021 – 2023, 2020 – 2022 and 2019 – 2021 Programs

For the 2021 – 2023 Program, the Committee determined it would continue to measure performance using: (i) average diluted earnings per share growth (EPSG); and (ii) relative total shareholder return (TSR) measured against the performance of companies that comprise the EEI Index. As in previous years, the Committee selected EPSG and TSR as performance measures because the Committee continues to believe that they are generally recognized as the best indicators of overall corporate performance. The Committee considers it a best practice to use a combination of relative and absolute metrics, with absolute EPS growth serving as a key input to shareholder value and relative TSR serving as the output.

For the 2021 – 2023 Program, we also increased the percentage of total long term incentive opportunity that is provided in performance shares to a mix of 75 percent Performance Shares and decreased the percentage of total long term incentive opportunity that is provided in RSUs to 25 percent in response to shareholder comments that we received at shareholder engagement sessions which suggested that the percentage of performance shares should be increased, and to further align our compensation programs with the Committee's pay for performance philosophy.

The number of Performance Shares awarded at the end of the three-year period ranges from zero percent to 200 percent of target, depending on EPSG and relative TSR performance as set forth in the performance matrices below. Performance Share grants are based on a percentage of annualized base salary at the time of the grant and are measured in dollars. The target number of shares under the 2021-2023 Program for our Named Executive Officers ranged from 135 percent to 360 percent of base salary. Vesting at 100 percent of target occurs at various combinations of EPSG and TSR performance as set forth in the charts that follow. In addition, the value of any performance shares that actually vest may increase or

## COMPENSATION DISCUSSION AND ANALYSIS

decrease over the vesting period based on the Company's share price performance. The number of performance shares granted at target were approved as set forth in the table below. The Committee and the independent members of the Board determined the Performance Share grants for the Chief Executive Officer and the Executive Chairman. Based on input from the Chief Executive Officer, the Committee determined the Performance Share grants for each of the other executive officers, including the other Named Executive Officers. For all three programs, the Committee used the same performance measures of EPSG and TSR.

The performance matrices set forth below describe how the Performance Share payout was determined under the 2019 – 2021 Program and how the Performance Share payout will be determined under the 2020 – 2022 Program and the 2021 – 2023 Program. Three-year average EPSG is cross-referenced with the actual three-year TSR percentile to determine actual performance share payout as a percentage of target.

## 2019 – 2021 Long-Term Incentive Programs Performance Share Potential Payout

Three-Year Average EPS Growth	Three-Year Relative Total Shareholder Return Percentiles									
	Below 10th	20th	30th	40th	50th	60th	70th	80th	90th	Above 90th
9%	110%	120%	130%	140%	150%	160%	170%	180%	190%	200%
8%	100%	110%	120%	130%	140%	150%	160%	170%	180%	190%
7%	90%	100%	110%	120%	130%	140%	150%	160%	170%	180%
6%	80%	90%	100%	110%	120%	130%	140%	150%	160%	170%
5%	70%	80%	90%	100%	110%	120%	130%	140%	150%	160%
4%	60%	70%	80%	90%	100%	110%	120%	130%	140%	150%
3%	40%	50%	70%	80%	90%	100%	110%	120%	130%	140%
2%	20%	40%	60%	70%	80%	90%	100%	110%	120%	130%
1%	—	10%	40%	60%	70%	80%	90%	100%	110%	120%
0%	—	—	20%	30%	50%	70%	80%	90%	100%	110%
Below 0%	—	—	—	—	10%	20%	30%	40%	50%	60%

## 2020 – 2022 Long-Term Incentive Program Performance Share Potential Payout

Three-Year Average EPS Growth	Three-Year Relative Total Shareholder Return Percentiles									
	Below 10th	20th	30th	40th	50th	60th	70th	80th	90th	Above 90th
9.5%	110%	120%	130%	140%	150%	160%	170%	180%	190%	200%
8.5%	100%	110%	120%	130%	140%	150%	160%	170%	180%	190%
7.5%	90%	100%	110%	120%	130%	140%	150%	160%	170%	180%
6.5%	80%	90%	100%	110%	120%	130%	140%	150%	160%	170%
5.5%	70%	80%	90%	100%	110%	120%	130%	140%	150%	160%
4.5%	60%	70%	80%	90%	100%	110%	120%	130%	140%	150%
3.5%	40%	50%	70%	80%	90%	100%	110%	120%	130%	140%
2.5%	20%	40%	60%	70%	80%	90%	100%	110%	120%	130%
1.5%	—	10%	40%	60%	70%	80%	90%	100%	110%	120%
0.5%	—	—	20%	30%	50%	70%	80%	90%	100%	110%
0.0%	—	—	—	10%	20%	30%	40%	50%	70%	70%
Below 0%	—	—	—	—	10%	20%	30%	40%	50%	60%

## 2021 – 2023 Long-Term Incentive Program Performance Share Potential Payout

Three-Year Average EPS Growth	Three-Year Relative Total Shareholder Return Percentiles									
	Below 10th	20th	30th	40th	50th	60th	70th	80th	90th	Above 90th
10.0%	110%	120%	130%	140%	150%	160%	170%	180%	190%	200%
9.0%	100%	110%	120%	130%	140%	150%	160%	170%	180%	190%
8.0%	90%	100%	110%	120%	130%	140%	150%	160%	170%	180%
7.0%	80%	90%	100%	110%	120%	130%	140%	150%	160%	170%
6.0%	70%	80%	90%	100%	110%	120%	130%	140%	150%	160%
5.0%	60%	70%	80%	90%	100%	110%	120%	130%	140%	150%
4.0%	40%	50%	70%	80%	90%	100%	110%	120%	130%	140%
3.0%	20%	40%	60%	70%	80%	90%	100%	110%	120%	130%
2.0%	—	10%	40%	60%	70%	80%	90%	100%	110%	120%
1.0%	—	—	20%	30%	50%	60%	80%	80%	100%	110%
0.0%	—	—	—	10%	20%	30%	40%	50%	60%	70%
Below 0%	—	—	—	—	10%	20%	30%	40%	50%	60%

## Long-Term Incentive Program Performance Share Grants at Target

Named Executive Officer	2021 – 2023 Performance Share Grant
Joseph R. Nolan, Jr.	11,382
Philip J. Lembo	13,416
Werner J. Schweiger	14,348
Gregory B. Butler	10,215
Christine M. Carmody	8,250
James J. Judge	55,697

## Results of the 2019 – 2021 Performance Share Program

The 2019 – 2021 Program was completed on December 31, 2021. The actual performance level achieved under the Program was a three-year average adjusted EPS growth of 5.9 percent and a three-year total shareholder return at the 87<sup>th</sup> percentile, which, when interpolated in accordance with the criteria established by the Committee, resulted in vesting performance share units at 156 percent of target. 2019, 2020 and 2021 non-GAAP earnings per share, as described in Exhibit A, were the basis for performance level assessment determined by the Committee at its February 2020, 2021 and 2022 meetings. At its February 2, 2022 meeting, the Committee confirmed that the actual results achieved were calculated in accordance with established performance criteria. The number of Performance Shares awarded to the Named Executive Officers were approved as set forth in the table below.

## 2019 – 2021 Long-Term Incentive Program Performance Share Awards

Named Executive Officer	Performance Share Award
Joseph R. Nolan, Jr.	12,918
Philip J. Lembo	17,120
Werner J. Schweiger	17,120
Gregory B. Butler	14,112
Christine M. Carmody	11,399
James J. Judge	78,372

## Restricted Share Units (RSUs)

## General

Each RSU granted under the long-term incentive program entitles the holder to receive one common share at the time of vesting. All RSUs granted under the long-term incentive program vest in equal annual installments over three years. RSU holders are eligible to receive reinvested dividend units on outstanding RSUs held by them to the same extent that dividends are declared and paid on our common shares. Reinvested dividend equivalents are

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accounted for as additional RSUs that accrue and are distributed with the common shares issued upon vesting of the underlying RSUs. Common shares, including any additional common shares in respect of reinvested dividend equivalents, are not issued for any RSUs that do not vest.

The Committee determined RSU grants for each executive officer participating in the long-term incentive program. RSU grants are based on a percentage of annualized base salary at the time of the grant. In 2021, the percentage used for each Named Executive Officer was based on their position in the Company and ranged from 45 percent to 120 percent of base salary. The Committee reserves the right to increase or decrease the RSU grant from target for each executive officer under special circumstances. The

Committee and all other independent members of the Board determined the RSU grants for the Chief Executive Officer and the Executive Chairman. Based on input from our Chief Executive Officer, the Committee determined the RSU grants for each of the other executive officers, including the other Named Executive Officers.

All RSUs are granted on the date of the Committee meeting at which they are approved. RSU grants are subsequently converted from a percent of salary into common share equivalents by dividing the value of each grant by the average closing price for our common shares over the ten trading days prior to the date of the grant. RSU grants at 100 percent of target were approved as set forth in the table below.

Named Executive Officer	RSU Grants		
	2019	2020	2021 <sup>(1)</sup>
Joseph R. Nolan, Jr.	7,623	7,616	3,944
Phillip J. Lembo	10,103	8,635	4,472
Werner J. Schweiger	10,103	9,235	4,782
Gregory B. Butler	8,328	6,575	3,404
Christine M. Carmody <sup>(2)</sup>	—	—	2,749
James J. Judge	46,249	35,849	18,566

(1) Reflects change for 2021 to 75 percent Performance Shares/25 percent RSUs.

(2) Ms. Carmody was not a Named Executive Officer in 2019 and 2020.

## Clawbacks

If our earnings were to be restated as a result of noncompliance with accounting rules caused by fraud or misconduct, or if a plan participant engages in a willful material violation of our Code of Business Conduct or material corporate policy, or the breach of a material

covenant in an employment agreement, as determined by the Board of Trustees, the participant will be required by our 2018 Incentive Plan to reimburse us for incentive compensation awards received by them for that year.

## No Hedging and No Pledging Policy

We have a long-standing policy prohibiting the purchase of any financial instruments or otherwise entering into transactions designed to have the effect of hedging or offsetting any decrease in the value of our common shares or other equity securities of the Company or its subsidiaries by our Trustees and executives, including exchange-traded options to purchase or sell securities of the Company (so-called “puts” and “calls”) or financial instruments that are designed to hedge or offset any decrease in the market value of securities of the Company

(including, but not limited to, prepaid variable forward contracts, equity swaps, collars and exchange funds). This policy also prohibits short sales, the holding of any Company common shares in a margin account, borrowing shares, selling future securities that establish a position that increases in value as the value of the Company’s stock decreases, or pledging the Company’s common shares. The policy applies to Trustees and executives but not to non-executives and does not apply to broad-based index funds or similar transactions.

## Share Ownership Guidelines and Retention Requirements

The Committee has approved share ownership guidelines to further emphasize the importance of share ownership by our officers. As indicated in the table below, the

guidelines call for the Chief Executive Officer and the Executive Chairman to own common shares equal to six times base salary, executive vice presidents to own a

number of common shares equal to three times base salary, senior vice presidents to own common shares equal to two times base salary, and all other officers to own a number of common shares equal to one to one and one-half times base salary. Officers (and Trustees) may only transact in Eversource Energy common shares during approved trading windows and are subject to continuing compliance with our share ownership guidelines.

Executive Officer	Base Salary Multiple
Chief Executive Officer/Executive Chairman	6
Executive Vice Presidents	3
Operating Company Presidents/ Senior Vice Presidents	2
Vice Presidents	1-1.5

We require that our officers attain these ownership levels within five years after promotion. All of our officers, including the Named Executive Officers, have either satisfied the share ownership guidelines or are expected to satisfy them within the applicable timeframe. Common shares, whether held of record, in street name, or in individual 401(k) accounts, and RSUs satisfy the ownership requirements. Unvested performance shares do not count toward satisfying the ownership guidelines. In addition to the share ownership guidelines noted above, all officers must hold the net shares awarded under the Company's incentive compensation plan until the share ownership guidelines have been met.

## Other Benefits

### Retirement Benefits

The Company provides a qualified defined benefit pension program for certain officers, which is a final average pay program subject to tax code limits. Because of such limits, we also maintain a supplemental non-qualified pension program. Benefits are based on base salary and certain incentive payments, which is consistent with the goal of providing a retirement benefit that replaces a percentage of pre-retirement income. The supplemental program compensates for benefits barred by tax code limits, and generally provides (together with the qualified pension program) benefits equal to approximately 60 percent of pre-retirement compensation (subject to certain reductions) for Messrs. Nolan, Lembo, Schweiger and Judge and Ms. Carmody, and approximately 50 percent of such compensation for Mr. Butler. The supplemental program was discontinued in 2012 for newly elected officers.

For certain participants, the benefits payable under the Supplemental Non-Qualified Pension Program differ from those described above. The program benefit payable to Mr. Schweiger is fully vested and is further reduced by benefits he is entitled to receive under previous employers' retirement plans.

Also see the narrative accompanying the "Pension Benefits" table and accompanying notes for more detail on the above program.

### 401(k) Benefits

The Company offers a qualified 401(k) program for all employees, including executives, subject to tax code limits.

After applying these limits, the program provides a match of 50 percent of the first eight percent of eligible base salary, up to a maximum of \$11,600 per year for Messrs. Nolan, Lembo, Schweiger and Judge and Ms. Carmody. For Mr. Butler, the program provides a match of 100 percent of the first three percent of eligible base salary, up to a maximum of \$8,770 per year.

### Deferred Compensation

The Company offers a non-qualified deferred compensation program for our executives. In 2021, the program allowed deferral of up to 100 percent of base salary, annual incentives and long-term incentive awards. The program allows participants to select investment measures for deferrals based on an array of deemed investment options (including certain mutual funds and publicly traded securities).

See the Non-Qualified Deferred Compensation Table and accompanying notes for additional details on the above program.

### Perquisites

The Company provides executives with limited financial planning benefits, vehicle leasing and access to tickets to sporting events. The current level of perquisites does not factor into decisions on total compensation.

## COMPENSATION DISCUSSION AND ANALYSIS

### Contractual Agreements

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We currently maintain contractual agreements with all of our Named Executive Officers that provide for potential compensation in the event of certain terminations, including termination following a Change in Control. These agreements were made to attract and retain high quality executives and to ensure executive focus on Company business during the period leading up to a potential Change in Control, though we have not entered into a Change in Control or employment agreement with any executive since 2010. The agreements are “double-trigger” agreements that provide executives with compensation in the event of a Change in Control followed

by termination of employment due to one or more of the events set forth in the agreements, while still providing an incentive to remain employed with the Company for the transition period that follows.

Under the agreements, certain compensation is generally payable if, during the applicable change in control period, the executive is involuntarily terminated (other than for cause) or terminates employment for “good reason.” These agreements are described more fully in the Tables following this CD&A under “Payments Upon Termination.”

### Tax and Accounting Considerations

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Section 162(m) of the Internal Revenue Code precludes a public company from taking an income tax deduction in any one year for compensation in excess of \$1 million payable to its named executive officers who are employed on the last day of the fiscal year, unless certain specific performance goals are satisfied. Until January 1, 2018, there was an exception to the \$1 million limitation for performance-based compensation meeting certain requirements. This exception was repealed, effective for taxable years beginning after December 31, 2017 and the limitation on deductibility generally was expanded to include all Named Executive Officers. As a result, compensation paid to the Named Executive Officers in excess of \$1 million per officer will not be deductible unless it qualifies for transition relief applicable to certain

arrangements in place as of and not modified after November 2, 2017.

The Committee believes that the availability of a tax deduction for forms of compensation should be one of many factors taken into consideration of providing market-based compensation to attract and retain highly qualified executives. The Committee believes it is in the Company’s best interests to retain discretion to make compensation awards, whether or not deductible.

The Company has adopted the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 718, *Compensation-Stock Compensation*. In general, the Company and the Committee do not consider accounting considerations in structuring compensation arrangements.

### Equity Grant Practices

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Equity awards noted in the compensation tables are made annually at the February meeting of the Compensation Committee (subject to further approval by all of the independent members of the Board of Trustees of the Chief Executive Officer’s and the Executive Chairman’s awards) when the Committee also determines base salary,

annual incentive opportunities, long-term incentive compensation grants, and annual and long-term performance plan awards. The date of this meeting is chosen at least a year in advance, and therefore awards are not coordinated with the release of material non-public information.

### Compensation Committee Report

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The Compensation Committee of the Board of Trustees has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of the SEC’s Regulation S-K with management. Based on this review and discussion, the Compensation Committee has recommended to the Board of Trustees that the Compensation Discussion and Analysis be included in this proxy statement and our 2021 Annual Report on Form 10-K.

The Compensation Committee

William C. Van Faasen, Chair  
James S. DiStasio  
Francis A. Doyle  
John Y. Kim  
David H. Long

February 14, 2022

# EXECUTIVE COMPENSATION

## SUMMARY COMPENSATION TABLE

The table below summarizes the total compensation paid or earned by our principal executive officer (Mr. Nolan), our principal financial officer (Mr. Lembo), the three other most highly compensated executive officers in 2021, and Mr. Judge, who served as Chief Executive Officer for a portion of 2021, determined in accordance with the applicable SEC disclosure rules (collectively, the Named Executive Officers). As explained in the tables and footnotes below, the amounts reflect the economic benefit to each Named Executive Officer of the compensation item paid or accrued on their behalf for the fiscal year ended December 31, 2021 in accordance with such rules. All salaries, annual incentive amounts and long-term incentive amounts shown for each Named Executive Officer were paid for all services rendered to the Company and its subsidiaries, in all capacities.

Name and Principal Position	Year	Salary	Stock Awards <sup>(4)</sup>	Non-Equity Incentive Plan <sup>(5)</sup>	Change in Pension Value and Non-Qualified Deferred Earnings <sup>(6)</sup>	All Other Compensation <sup>(7)</sup>	SEC Total	Adjusted SEC Total <sup>(8)</sup>
<b>Joseph R. Nolan, Jr.</b> <sup>(1)</sup> President and Chief Executive Officer	2021	1,004,424	1,441,650	2,250,000	1,705,782	65,222	6,467,078	\$ 4,761,296
	2020	630,962	1,419,699	850,000	2,134,658	18,921	5,054,240	2,919,582
	2019	589,616	1,100,380	774,000	3,283,296	20,388	5,767,680	2,484,384
<b>Phillip J. Lembo</b> Executive Vice President and Chief Financial Officer	2021	720,001	1,634,650	1,050,000	713,766	20,685	4,139,102	3,425,336
	2020	718,846	1,609,650	950,000	1,248,852	21,985	4,549,333	3,300,481
	2019	680,579	1,458,368	1,000,000	1,318,800	20,390	4,478,137	3,159,337
<b>Werner J. Schweiger</b> Executive Vice President and Chief Operating Officer	2021	770,001	1,748,151	1,000,000	852,718	19,989	4,390,859	3,538,141
	2020	765,885	1,721,496	950,000	2,698,083	20,657	6,156,121	3,458,038
	2019	692,694	1,458,368	1,050,000	2,218,536	21,846	5,441,444	3,222,908
<b>Gregory B. Butler</b> Executive Vice President and General Counsel	2021	670,002	1,244,544	700,000	465,628	11,656	2,860,830	2,626,202
	2020	670,292	1,225,646	700,000	1,637,907	15,839	4,249,684	2,611,777
	2019	643,270	1,202,147	740,000	2,948,208	15,518	5,549,143	2,600,935
<b>Christine M. Carmody</b> <sup>(2)</sup> Executive Vice President-Human Resources and Info Technology	2021	541,001	1,005,122	650,000	645,323	19,983	2,861,429	2,216,106
	2020	—	—	—	—	—	—	—
	2019	—	—	—	—	—	—	—
<b>James J. Judge</b> <sup>(3)</sup> Executive Chairman	2021	1,128,078	6,786,337	2,246,000	—	60,526	10,220,941	10,220,941
	2020	1,371,615	6,682,612	2,750,000	3,742,215	28,834	14,575,276	10,833,061
	2019	1,319,232	6,676,043	3,000,000	8,784,256	26,557	19,806,088	11,021,832

(1) Mr. Nolan was elected President and Chief Executive Officer on April 7, 2021, effective as of the May 5, 2021 Board of Trustees meeting. He previously served as Executive Vice President – Strategy, Customer and Corporate Relations.

(2) Ms. Carmody was not a Named Executive Officer in 2019 and 2020.

(3) Mr. Judge transitioned to Executive Chairman of the Board effective as of the May 5, 2021 Board of Trustees meeting. He previously served as Chairman of the Board, President and Chief Executive Officer.

(4) RSUs were granted to each Named Executive Officer in 2021 as long-term compensation, which vest in equal annual installments over three years. Each of the Named Executive Officers was also granted performance shares as long-term incentive compensation. These performance shares will vest based on the extent to which the performance conditions described in the CD&A are achieved as of December 31, 2023. The grant date fair values for the performance shares, assuming achievement of the highest level of both performance conditions, are as follows: Mr. Nolan: \$1,609,034; Mr. Lembo: \$1,824,442; Mr. Schweiger: \$1,915,185; Mr. Butler: \$1,389,138; Ms. Carmody: \$1,121,918 and Mr. Judge: \$7,574,235.

Holders of RSUs and performance shares are eligible to receive dividend equivalent units on outstanding awards to the same extent that dividends are declared and paid on our common shares. Dividend equivalent units are accounted for as additional common shares that accrue and are distributed simultaneously with those common shares that are issued upon vesting of the underlying RSUs and performance shares. No dividends are paid unless and until the underlying shares vest.

(5) Includes payments to the Named Executive Officers under the 2021 Annual Incentive Program: Mr. Nolan: \$2,250,000; Mr. Lembo: \$1,050,000; Mr. Schweiger: \$1,000,000; Mr. Butler: \$700,000; Ms. Carmody: \$650,000; and Mr. Judge: \$2,246,000.

(6) Includes the actuarial increase in the present value from December 31, 2020 to December 31, 2021 of the Named Executive Officers' accumulated benefits under all of our defined benefit pension programs and agreements, determined using interest rate and mortality rate assumptions

**EXECUTIVE COMPENSATION**

consistent with those appearing in the footnotes to our Annual Report on Form 10-K for the fiscal year ended December 31, 2021. The Named Executive Officer may not be fully vested in such amounts. More information on this topic is set forth in the Pension Benefits table. There were no above-market earnings in deferred compensation value during 2021, as the terms of the Deferred Compensation Plan provide for market-based investments, including Eversource Energy common shares. Please see pages [63](#) and [65](#).

- (7) Includes matching contributions allocated by us to the accounts of Named Executive Officers under the 401k Plan as follows: \$11,600 for each of Messrs. Nolan, Lembo, Schweiger, Judge and Ms. Carmody, and \$8,700 for Mr. Butler. For Mr. Nolan, the value shown includes financial planning services valued at \$5,500, \$4,085, representing the value in 2021 of a Company-owned vehicle provided to Mr. Nolan, and \$44,036 for home security systems provided in accordance with the Company's security protocols. For Mr. Judge, the value shown includes financial planning services valued at \$5,500, \$7,982, representing the value in 2021 of a Company-owned vehicle provided to Mr. Judge, and \$35,444 for the installation of home wi-fi and related equipment in accordance with the Company's cybersecurity protocols. None of the other Named Executive Officers received perquisites valued in the aggregate in excess of \$10,000.
- (8) The amounts in the Adjusted SEC Total column reflect an adjustment to the total compensation reported in the column marked SEC Total. The Adjusted SEC Total subtracts the actuarial change in pension value disclosed in the column titled "Change in Pension Value and Non-Qualified Deferred Earnings" as further described in footnote 6 above in order to reflect compensation earned during the year by the executive without consideration of pension benefit impacts. The amounts in this column differ substantially from, and are not a substitute for, the amounts noted in the SEC Total.

## GRANTS OF PLAN-BASED AWARDS DURING 2021

The Grants of Plan-Based Awards Table below provides information on the range of potential payouts under all incentive plan awards during the fiscal year ended

December 31, 2021. The table also discloses the underlying equity awards and the grant date for equity-based awards. We have not granted any stock options since 2002.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards <sup>(1)</sup>			All Other Stock Awards: Number of Shares of Stock or Units (#) <sup>(2)</sup>	Grant Date Fair Value of Stock and Option Awards (\$) <sup>(3)</sup>
		Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (\$)	Target (#)	Maximum (#)		
<b>Joseph R. Nolan, Jr.</b>									
Annual Incentive <sup>(4)</sup>	02/08/21	\$660,000	\$1,320,000	\$2,640,000	—	—	—	—	—
Long-Term Incentive <sup>(5)</sup>	02/08/21	—	—	—	—	\$11,832	\$23,664	\$3,944	\$1,441,650
<b>Philip J. Lembo</b>									
Annual Incentive <sup>(4)</sup>	02/08/21	288,000	576,000	1,152,000	—	—	—	—	—
Long-Term Incentive <sup>(5)</sup>	02/08/21	—	—	—	—	13,416	26,832	4,472	1,634,650
<b>Werner J. Schweiger</b>									
Annual Incentive <sup>(4)</sup>	02/08/21	308,000	616,000	1,232,000	—	—	—	—	—
Long-Term Incentive <sup>(5)</sup>	02/08/21	—	—	—	—	14,348	28,696	4,782	1,748,151
<b>Gregory B. Butler</b>									
Annual Incentive <sup>(4)</sup>	02/08/21	234,500	469,000	938,000	—	—	—	—	—
Long-Term Incentive <sup>(5)</sup>	02/08/21	—	—	—	—	10,215	20,430	3,404	1,244,544
<b>Christine M. Carmody</b>									
Annual Incentive <sup>(4)</sup>	02/08/21	189,500	379,000	758,000	—	—	—	—	—
Long-Term Incentive <sup>(5)</sup>	02/08/21	—	—	—	—	8,250	16,500	2,749	1,005,122
<b>James J. Judge</b>									
Annual Incentive <sup>(4)</sup>	02/08/21	702,000	1,404,000	2,808,000	—	—	—	—	—
Long-Term Incentive <sup>(5)</sup>	02/08/21	—	—	—	—	55,697	111,394	18,566	6,786,337

- (1) Reflects the number of performance shares granted to each of the Named Executive Officers on February 8, 2021 under the 2021 – 2023 Long-Term Incentive Program. Performance shares were granted subject to a three-year Performance Period that ends on December 31, 2023. At the end of the Performance Period, common shares will be awarded based on actual performance results as a percentage of target, subject to reduction for applicable payroll withholding taxes. Holders of performance shares are eligible to receive dividend equivalent units on outstanding performance shares awarded to them to the same extent that dividends are declared and paid on our common shares. Dividend equivalent units are accounted for as additional common shares that accrue and are distributed simultaneously with the number of common shares underlying the performance shares that are actually awarded. No dividends are paid unless and until the underlying shares vest. The Annual Incentive Program did not include an equity component.
- (2) Reflects the number of RSUs granted to each of the Named Executive Officers on February 8, 2021 under the 2021 – 2023 Long-Term Incentive Program. RSUs vest in equal installments on February 8, 2022, 2023 and 2024. We will distribute common shares with respect to vested RSUs on a one-for-one basis following vesting, after reduction for applicable payroll withholding taxes. Holders of RSUs are eligible to receive dividend equivalent units on outstanding RSUs awarded to them to the same extent that dividends are declared and paid on our common shares. Dividend equivalent units are accounted for as additional common shares that accrue and are distributed simultaneously with those common shares actually distributed in respect of the underlying RSUs. No dividends are paid unless and until the underlying shares vest.
- (3) Reflects the grant date fair value, determined in accordance with FASB ASC Topic 718, of RSUs and performance shares granted to the Named Executive Officers on February 8, 2021 under the 2021 – 2023 Long-Term Incentive Program.
- (4) The threshold payment under the Annual Incentive Program is 50 percent of target. The actual payments in 2021 for performance in 2021 are set forth in the Non-Equity Incentive Plan column of the Summary Compensation Table.
- (5) Reflects the range of potential payouts, if any, pursuant to performance share awards under the 2021 – 2023 Long-Term Incentive Program, as described in the CD&A.

## EXECUTIVE COMPENSATION

## OUTSTANDING EQUITY GRANTS AT DECEMBER 31, 2021

The following table sets forth RSU and performance share grants outstanding at the end of our fiscal year ended December 31, 2021 for each of the Named Executive Officers. There are no outstanding options.

Name	Stock Awards <sup>(1)</sup>			
	Number of Shares or Units of Stock That Have Not Vested (#) <sup>(2)</sup>	Market Value of Shares or Units of Stock That Have Not Vested (\$) <sup>(3)</sup>	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) <sup>(4)</sup>	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$) <sup>(5)</sup>
Joseph R. Nolan, Jr.	12,186	1,108,723	28,505	2,593,391
Philip J. Lembo	14,346	1,305,186	33,906	3,084,761
Werner J. Schweiger	15,088	1,372,677	35,499	3,229,707
Gregory B. Butler	11,152	1,014,649	26,507	2,411,585
Christine M. Carmody	9,007	819,483	21,409	1,947,763
James J. Judge	61,116	5,560,302	145,440	13,232,101

- (1) Awards and market values of awards appearing in the table and the accompanying notes have been rounded to whole units.
- (2) A total of 71,070 unvested RSUs vested on February 15, 2022 (Mr. Nolan: 6,796; Mr. Lembo: 8,234; Mr. Schweiger: 8,553; Mr. Butler: 6,500; Ms. Carmody: 5,249; and Mr. Judge: 35,747). A total of 38,809 unvested RSUs will vest on February 15, 2023 (Mr. Nolan: 4,037; Mr. Lembo: 4,578; Mr. Schweiger: 4,895; Mr. Butler: 3,485; Ms. Carmody: 2,813; and Mr. Judge: 19,001). A total of 13,005 unvested RSUs will vest on February 15, 2024 (Mr. Nolan: 1,353; Mr. Lembo: 1,534; Mr. Schweiger: 1,640; Mr. Butler: 1,168; Ms. Carmody: 943; and Mr. Judge: 6,367).
- (3) The market value of RSUs is determined by multiplying the number of RSUs by \$90.98, the closing price of Eversource Energy common shares on December 31, 2021, the last trading day of the year.
- (4) Reflects the target payout level for performance shares granted under the 2019 – 2021 Program, the 2020 – 2022 Program and the 2021 – 2023 Program.

The performance period for the 2019 – 2021 Program ended on December 31, 2021. Awards under that program are set forth in the CD&A under the “Results of the 2019 – 2021 Performance Share Program.”

The performance share awards for 2020 – 2022 Program and the 2021 – 2023 Program will be based on actual performance results as a percentage of target, subject to reduction for applicable payroll withholding taxes. As described more fully under “Performance Shares” in the CD&A and footnote (1) to the Grants of Plan-Based Awards table, performance shares will vest following a three-year performance period based on the extent to which the two performance conditions are achieved. Under the 2020 – 2022 Program, a total of 77,413 performance shares (including accrued dividend equivalents) will vest based on the extent to which the two performance conditions described in the CD&A are achieved as of December 31, 2021. Assuming achievement of these conditions at a target level of performance, the amount of the awards would be as follows: Mr. Nolan: 8,052; Mr. Lembo: 9,129; Mr. Schweiger: 9,764; Mr. Butler: 6,952; Ms. Carmody: 5,614; and Mr. Judge: 37,902. Under the 2021 – 2023 Program, a total of 117,030 performance shares (including accrued dividend equivalents) will vest based on the extent to which the two performance conditions described in the CD&A are achieved as of December 31, 2023. Assuming achievement of these conditions at a target level of performance, the amount of the awards would be as follows: Mr. Nolan: 12,172; Mr. Lembo: 13,802; Mr. Schweiger: 14,761; Mr. Butler: 10,509; Ms. Carmody: 8,487; and Mr. Butler: 10,509. No dividends are paid unless and until the underlying shares vest.

- (5) The market value is determined by multiplying the number of performance shares in the adjacent column by \$90.98, the closing price of Eversource Energy common shares on December 31, 2021, the last trading day of the year.

## OPTION EXERCISES AND STOCK VESTED IN 2021

The following table reports amounts realized on equity compensation that vested during the fiscal year ended December 31, 2021. The Stock Awards columns report the vesting of RSU and performance share grants to the

Named Executive Officers in 2021. There were no options exercised as the Company has not granted options since 2002.

Name	Stock Awards	
	Number of Shares Acquired on Vesting (#) <sup>(1)</sup>	Value Realized on Vesting <sup>(2)</sup>
Joseph R. Nolan, Jr.	21,278	\$ 1,746,677
Philip J. Lembo	28,587	2,344,154
Werner J. Schweiger	29,129	2,388,932
Gregory B. Butler	23,370	1,919,091
Christine M. Carmody	18,366	1,506,058
James J. Judge	129,625	10,625,440

(1) Includes RSUs and performance shares granted to our Named Executive Officers under our long-term incentive programs, including dividend reinvestment, as follows:

Name	2018 Program	2019 Program	2020 Program
Joseph R. Nolan, Jr.	15,987	2,683	2,608
Philip J. Lembo	22,073	3,556	2,958
Werner J. Schweiger	22,409	3,556	3,163
Gregory B. Butler	17,378	2,931	3,060
Christine M. Carmody	14,180	2,367	1,819
James J. Judge	101,067	16,278	12,280

In all cases, we reduce the distribution of common shares by that number of shares valued in an amount sufficient to satisfy payroll tax withholding obligations.

(2) Values realized on vesting of RSUs granted under the 2018 – 2020, 2019 – 2021 and 2020 – 2022 Programs were based on \$85.17 per share, the closing price of Eversource Energy common shares on February 12, 2021. Values realized on vesting of performance shares granted under the 2018 – 2020 Program were based on \$80.19 per share, the closing price of Eversource Energy common shares on February 23, 2021.

## PENSION BENEFITS IN 2021

The Pension Benefits Table shows the estimated present value of accumulated retirement benefits payable to each Named Executive Officer upon retirement based on the assumptions described below. The table distinguishes between benefits available under the qualified pension plan program (QP), the pension equity plan program (PEP), the supplemental pension program (SERP), and the supplemental pension (Excess). See the narrative above in the CD&A under the captions “Other Benefits – Retirement Benefits” and “Contractual Agreements” for additional information on benefits under these plans and our agreements.

The values shown in the Pension Benefits Table for Messrs. Nolan, Lembo, Schweiger and Judge and Ms. Carmody were calculated as of December 31, 2021 based on benefit payments in the form of a lump sum. For Mr. Butler, we

assumed a payment of benefits in the form of a contingent annuitant option. Such earned pension program benefit value could otherwise have changed because of the reduction in mortality factors and potentially rising interest rates.

The values shown in this Table for the Named Executive Officers were based on benefit payments on the actual ages or the earliest possible ages for retirement with unreduced benefits for the Named Executive Officers: Mr. Nolan: age 62, Mr. Lembo: age 62, Mr. Schweiger: age 55, Mr. Butler: age 62, Ms. Carmody: age 62 and Mr. Judge: age 60.

In addition, we determined benefits under the qualified pension program using tax code limits in effect on December 31, 2021. For Messrs. Nolan, Lembo, Schweiger and Judge and Ms. Carmody, the values shown reflect

## EXECUTIVE COMPENSATION

actual 2021 salary and annual incentives earned in 2020 but paid in 2021 (per applicable supplemental program rules). For Mr. Butler, the values shown reflect actual 2021 salary and annual incentives earned in 2021 but paid in 2022 (per applicable supplemental program rules).

We determined the present value of benefits at retirement age using the discount rate within a range of 2.83 percent to 2.89 percent under ACS 715-30 pension accounting for the 2021 fiscal year end measurement as of December 31, 2021. This present value assumes no pre-retirement

mortality, turnover or disability. However, for the postretirement period beginning at retirement age, we used the 2021 IRS lump sum mortality table for Messrs. Nolan, Lembo, Schweiger and Judge and Ms. Carmody. We used the RP2014 Employee Table Projected Generationally with Scale MP2020 for Mr. Butler. This new mortality table (as published by the Society of Actuaries in 2014) and projection scale were used by the Eversource Pension Plan for year-end 2021 financial disclosure. Additional assumptions appear in the footnotes to our Annual Report on Form 10-K for the fiscal year ended December 31, 2021.

## Pension Benefits

Name	Plan Name	Number of Years Credited Service (#)	Present Value of Accumulated Benefits	During Last Fiscal Year
<b>Joseph R. Nolan, Jr.</b>	Retirement Plan (QP)	36.42	\$ 1,111,454	\$—
	Supplemental Plan (PEP)	36.42	5,094,488	—
	Supplemental Plan (SERP)	20.00	7,603,886	—
<b>Philip J. Lembo</b>	Retirement Plan (QP)	38.17	1,473,491	—
	Supplemental Plan (PEP)	38.17	6,859,909	—
	Supplemental Plan (SERP)	12.00	174,020	—
<b>Werner J. Schweiger</b>	Retirement Plan (QP)	19.83	706,316	—
	Supplemental Plan (Excess)	19.83	3,461,360	—
	Supplemental Plan (SERP)	19.00	10,626,286	—
<b>Gregory B. Butler</b>	Retirement Plan (QP)	25.00	1,802,836	—
	Supplemental Plan (Excess)	25.00	7,875,673	—
	Supplemental Plan (Excess)	25.00	6,229,794	—
<b>Christine M. Carmody</b>	Retirement Plan (QP)	18.25	630,388	—
	Supplemental Plan (Excess)	18.25	1,896,324	—
	Supplemental Plan (SERP)	15.00	5,108,103	—
<b>James J. Judge</b>	Retirement Plan (QP)	44.33	3,054,717	—
	Supplemental Plan (Excess)	44.33	17,735,283	—
	Supplemental Plan (SERP)	20.00	15,388,563	—

## NONQUALIFIED DEFERRED COMPENSATION IN 2021

The following table reports amounts contributed in 2021, together with aggregate earnings on contributions and withdrawals or distributions on contributions in 2021, under the Company's deferred compensation program,

along with aggregate balances on contributions. See the narrative above in the CD&A under the caption "Other Benefits – Deferred Compensation" for more detail on our non-qualified deferred compensation program.

Name	Executive Contributions in Last FY	Registrant Contributions in Last FY	Aggregate Earnings in Last FY	Aggregate Withdrawals/ Distributions	Aggregate Balance at Last FYE <sup>(1)</sup>
Joseph R. Nolan, Jr.	\$—	\$—	\$ 986,034	\$—	\$ 8,205,292
Philip J. Lembo	—	—	242,688	—	2,086,943
Werner J. Schweiger	—	—	3,199,325	—	26,305,514
Gregory B. Butler	—	—	2,476	—	31,877
Christine M. Carmody	—	—	251,156	—	1,689,205
James J. Judge	—	—	730,217	—	9,226,321

- (1) Includes the total market value of deferred compensation program balances at December 31, 2021, plus the value of vested RSUs or other awards for which the distribution of common shares is currently deferred, based on \$90.98, the closing price of our common shares on December 31, 2021, the last trading day of the year. The aggregate balances reflect a significant level of earnings on previously earned and deferred compensation.

## POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL

The discussion and tables below show compensation payable to each Named Executive Officer who is still an employee of the Company, in the event of: (i) voluntary termination; (ii) involuntary not-for-cause termination; (iii) termination in the event of death or disability; and (iv) termination following a change in control. No amounts are payable in the event of a termination for cause. The amounts shown assume that each termination was effective as of December 31, 2021, the last business day of the fiscal year.

Generally, a "change in control" means a change in ownership or control effected through (i) the acquisition of 30 percent or more of the combined voting power of common shares or other voting securities (20 percent for Mr. Butler, excluding certain defined transactions); (ii) the acquisition of more than 50 percent of our common shares, excluding certain defined transactions (for Messrs. Nolan, Lembo, Schweiger and Judge and Ms. Carmody); (iii) a change in the majority of the Board of Trustees, unless approved by a majority of the incumbent Trustees; (iv) certain reorganizations, mergers or consolidations where substantially all of the persons who were the beneficial owners of the outstanding common shares immediately prior to such business combination do not beneficially own more than 50 percent of the voting power of the resulting business entity (excluding in certain cases defined transactions); and (v) complete liquidation or dissolution of the Company, or a sale or disposition of all or substantially all of the assets of the Company other than, for Mr. Butler, to an entity with respect to which

following completion of the transaction more than 50 percent of common shares or other voting securities is then owned by all or substantially all of the persons who were the beneficial owners of common shares and other voting securities immediately prior to such transaction.

In the event of a change in control, the Named Executive Officers are generally entitled to receive compensation and benefits following either involuntary termination of employment without "cause" or voluntary termination of employment for "good reason" within the applicable period (generally two years following a change in control). The Compensation Committee believes that termination for good reason is conceptually the same as termination "without cause" and, in the absence of this provision, potential acquirers would have an incentive to constructively terminate executives to avoid paying severance. Termination for "cause" generally means termination due to a felony or certain other convictions; fraud, embezzlement, or theft in the course of employment; intentional, wrongful damage to Company property; gross misconduct or gross negligence in the course of employment or gross neglect of duties harmful to the Company; or a material breach of obligations under the agreement. "Good reason" for termination generally exists after assignment of duties inconsistent with executive's position, a material reduction in compensation or benefits, a transfer more than 50 miles from the executive's pre-change in control principal business location (or for Messrs. Nolan, Lembo, Schweiger and Judge and Ms. Carmody, an involuntary transfer outside

**EXECUTIVE COMPENSATION**

the greater Boston metropolitan area), or requiring business travel to a substantially greater extent than required prior to the change in control.

The summaries above do not purport to be complete and are qualified in their entirety by the actual terms and provisions of the agreements and plans, copies of which have been filed as exhibits to our Annual Report on Form 10-K for the year ended December 31, 2021.

**Payments Upon Termination**

Regardless of the manner in which the employment of a Named Executive Officer terminates, the executive is entitled to receive certain amounts earned during the executive's term of employment. Such amounts include:

- Vested RSUs and certain other vested awards;

- Amounts contributed and any vested matching contributions under the deferred compensation program;
- Pay for unused vacation; and
- Amounts accrued and vested under the pension/supplemental and 401k programs (except in the event of a termination for cause under the supplemental program).

The following table describes additional compensation payable to the Named Executive Officers in the event of voluntary termination, involuntary termination not for cause, termination in the event of death or disability and termination following a change in control. No benefits are provided in the event of termination for cause. See the section above captioned "Pension Benefits in 2021" for information about the pension program, supplemental program and other benefits, and the section captioned "Nonqualified Deferred Compensation in 2021."

## POST EMPLOYMENT COMPENSATION PAYMENTS UPON TERMINATION

	Type of Payments	Voluntary Termination	Involuntary Termination Not for Cause	Termination Upon Death or Disability	Termination Following a Change in Control
<b>Joseph R. Nolan, Jr.</b>	Annual Incentives <sup>(1)</sup>	\$ —	\$ —	\$ —	\$ 1,320,000
	Performance Shares <sup>(2)</sup>	1,609,655	1,609,655	1,609,555	2,593,391
	RSUs <sup>(3)</sup>	568,869	568,869	568,869	1,108,723
	Special Retirement Benefit <sup>(4)</sup>	—	—	—	23,885,917
	Health and Welfare Benefits <sup>(5)</sup>	—	—	—	94,206
	Perquisites <sup>(6)</sup>	—	—	—	16,500
	Excise Tax and Gross-ups <sup>(7)</sup>	—	—	—	12,367,402
	Separation Payment for Liquidated Damages <sup>(8)</sup>	—	—	—	5,922,000
<b>Total</b>		<b>\$ 2,178,524</b>	<b>\$ 2,178,524</b>	<b>\$ 2,178,524</b>	<b>\$ 47,308,139</b>
<b>Philip J. Lembo</b>	Annual Incentives <sup>(1)</sup>	\$ —	\$ —	\$ —	\$ 576,000
	Performance Shares <sup>(2)</sup>	1,554,967	1,554,967	1,554,967	1,829,065
	RSUs <sup>(3)</sup>	689,217	689,217	689,217	1,305,186
	Special Retirement Benefit <sup>(4)</sup>	—	—	—	2,252,534
	Health and Welfare Benefits <sup>(5)</sup>	—	—	—	47,100
	Perquisites <sup>(6)</sup>	—	—	—	11,000
	Separation Payment for Liquidated Damages <sup>(8)</sup>	—	—	—	3,340,000
	<b>Total</b>		<b>\$ 2,244,184</b>	<b>\$ 2,244,184</b>	<b>\$ 2,244,184</b>
<b>Werner J. Schweiger</b>	Annual Incentives <sup>(1)</sup>	\$ —	\$ —	\$ —	\$ 616,000
	Performance Shares <sup>(2)</sup>	2,036,802	2,036,802	2,036,802	3,229,707
	RSUs <sup>(3)</sup>	715,781	715,871	715,871	1,372,677
	Special Retirement Benefit <sup>(4)</sup>	—	—	—	2,014,920
	Health and Welfare Benefits <sup>(5)</sup>	—	—	—	76,694
	Perquisites <sup>(6)</sup>	—	—	—	16,500
	Separation Payments for Liquidated Damages <sup>(8)</sup>	—	—	—	5,160,000
	<b>Total</b>		<b>\$ 2,752,673</b>	<b>\$ 2,752,673</b>	<b>\$ 2,752,673</b>
<b>Gregory B. Butler</b>	Annual Incentives <sup>(1)</sup>	\$ —	\$ —	\$ —	\$ 469,000
	Performance Shares <sup>(2)</sup>	1,496,608	1,496,608	1,496,608	2,411,585
	RSUs <sup>(3)</sup>	656,057	656,057	656,057	1,014,649
	Health and Welfare Benefits <sup>(5)</sup>	—	25,470	—	38,205
	Perquisites <sup>(6)</sup>	—	10,000	—	16,500
	Separation Payments for Liquidated Damages <sup>(8)</sup>	—	1,139,000	—	2,278,000
	Separation for Non-Compete Agreement <sup>(9)</sup>	—	1,139,000	—	1,139,000
<b>Total</b>		<b>\$ 2,152,664</b>	<b>\$ 4,466,134</b>	<b>\$ 2,152,664</b>	<b>\$ 7,366,940</b>
<b>Christine M. Carmody</b>	Annual Incentives <sup>(1)</sup>	\$ —	\$ —	\$ —	\$ 379,000
	Performance Shares <sup>(2)</sup>	1,261,852	1,261,852	1,261,852	1,947,763
	RSUs <sup>(3)</sup>	439,450	439,450	439,450	819,483
	Health and Welfare Benefits <sup>(5)</sup>	—	—	—	13,296
	Perquisites <sup>(6)</sup>	—	—	—	16,500
	Separation Payments for Liquidated Damages <sup>(8)</sup>	—	—	—	3,486,340
	<b>Total</b>		<b>\$ 1,701,302</b>	<b>\$ 1,701,302</b>	<b>\$ 1,701,302</b>

## EXECUTIVE COMPENSATION

	Type of Payments	Voluntary Termination	Involuntary Termination Not for Cause	Termination Upon Death or Disability	Termination Following a Change in Control
<b>James J. Judge</b>	Annual Incentives <sup>(1)</sup>	\$ —	\$ —	\$ —	\$ 1,404,000
	Performance Shares <sup>(2)</sup>	8,601,402	8,601,402	8,601,402	13,232,101
	RSUs <sup>(3)</sup>	2,992,104	2,992,104	2,992,104	5,560,302
	Health and Welfare Benefits <sup>(5)</sup>	—	—	—	103,951
	Perquisites <sup>(6)</sup>	—	—	—	16,500
	Excise Tax and Gross-ups <sup>(7)</sup>	—	—	—	657,823
	Separation Payments for Liquidated Damages <sup>(8)</sup>	—	—	—	11,250,000
	<b>Total</b>	<b>\$11,593,506</b>	<b>\$11,593,506</b>	<b>\$11,593,506</b>	<b>\$32,224,677</b>

- (1) For Termination Following a Change in Control: Represents target 2021 annual incentive awards as described in the Grants of Plan Based Awards Table.
- (2) For Voluntary Termination and Involuntary Termination Not For Cause, and Termination Upon Death or Disability: Represents 100 percent of the performance share awards under the 2019 – 2021 Long-Term Incentive Program, 67 percent of the performance share awards under the 2020 – 2022 Long-Term Incentive Program, and 33 percent of the performance share awards under the 2021 – 2023 Long-Term Incentive Program. The values were calculated by multiplying the number of RSUs by \$90.98, the closing price of our common shares on December 31, 2021, the last trading day of the year. For Termination Following a Change in Control: Represents 100 percent of the performance share awards under each of the three Programs noted in the previous two sentences.
- (3) For Voluntary Termination and Involuntary Termination Not For Cause, and Termination Upon Death or Disability: Represents values of RSUs granted under our long-term incentive programs that, at year-end 2021, were unvested under applicable vesting schedules. Under these programs, RSUs vest pro rata based on credited service years and age at termination, and time worked during the vesting period. For all, the values were calculated by multiplying the number of RSUs by \$90.08, the closing price of our common shares on December 31, 2021, the last trading day of the year. For Termination Following a Change in Control: Represents values of all RSUs granted under our long-term incentive programs that, at year-end 2021, were unvested under applicable vesting schedules, all of which vest in full.
- (4) For Termination Following a Change in Control: Represents actuarial present values at year-end 2021 of amounts payable solely under employment agreements upon termination (which are in addition to amounts due under the pension program). For Messrs. Nolan and Schweiger, pension benefits were calculated by adding three years of service (two years for Mr. Lembo). A lump sum of this benefit value is payable to Messrs. Nolan, Lembo and Schweiger. Pension amounts shown in the table are present values at year-end 2021 of benefits payable upon termination as described with respect to the Pension Benefits Table above.
- (5) The amount noted in the Involuntary Termination, Not for Cause: Represents for Mr. Butler the value of two years' employer contributions toward active health, long-term disability, and life insurance benefits, plus a payment to offset any taxes thereon. For Termination Following a Change in Control: represents estimated Company cost at year-end 2020 (estimated by our consultants) of providing post-employment health and welfare benefits beyond those available to non-executives upon involuntary termination. The amounts shown in the table for Messrs. Nolan, Schweiger and Judge and Ms. Carmody represent the value of three years (two years for Mr. Lembo) continued health and welfare plan participation. The amounts shown in the table for Mr. Butler represent the value of three years' employer contributions toward active health, long-term disability, and life insurance benefits, plus a payment to offset any taxes on the value of these benefits, less the value of one year of retiree health coverage at retiree rates.
- (6) The amount for Involuntary Termination, Not for Cause: Represents Company cost of reimbursing Mr. Butler for two years of financial planning and tax preparation fees. For Termination Following a Change in Control: Represents Company cost of reimbursing Messrs. Nolan, Schweiger, Butler and Judge and Ms. Carmody for three years (two years for Mr. Lembo) of financial planning and tax preparation fees.
- (7) For Termination Following a Change in Control: Represents payments made to offset costs associated with certain excise taxes under Section 280G of the Internal Revenue Code. Executives may be subject to certain excise taxes under Section 280G if they receive payments and benefits related to a Termination Following a Change in Control that exceed specified Internal Revenue Service limits. Contractual agreements with the above executives provide for a grossed-up reimbursement of these excise taxes. The amounts in the table are based on the Section 280G excise tax rate of 20 percent, the statutory federal income tax withholding rate of 35 percent, the applicable state income tax rate, and the Medicare tax rate of 1.45 percent.
- (8) For Involuntary Termination, Not for Cause: Represents for Mr. Butler a severance payment (two-times the sum of base salary plus relevant annual incentive award) in addition to any non-compete agreement payment described above. For Termination Following a Change in Control: Represents severance payments in addition to any non-compete agreement payments described in the prior note. For Messrs. Nolan, Schweiger and Judge and Ms. Carmody, this payment equals three-times the sum of base salary plus relevant annual incentive award (two-times the sum for Messrs. Lembo and Butler). Pursuant to Ms. Carmody's agreement, the lump sum severance payment as provided under the agreement is limited to 2.99 times the sum of her most recent annual base salary and annual bonus during the period prior to the date of termination. These payments do not replace, offset or otherwise affect the calculation or payment of the annual incentive awards.
- (9) For Involuntary Termination, Not For Cause and Termination Following a Change in Control: Represents payments made under agreements or Company programs to Mr. Butler as consideration for agreement not to compete with the Company following termination of employment, equal to the sum of base salary plus relevant annual incentive award. These payments do not replace, offset or otherwise affect the calculation or payment of the annual incentive awards.

## Pay Ratio

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Our Chief Executive Officer to median employee pay ratio is calculated pursuant to the requirements of Item 402(u) of Regulation S-K. We identify a new median employee each year. For 2021, we identified the median employee by reviewing the 2021 total cash compensation of all full-time employees, excluding our Chief Executive Officer, who were employed by the Company and its subsidiaries on December 31, 2021. In accordance with such requirements, our Chief Executive Officer was elected on May 5, 2021 and as a result we annualized our Chief Executive Officer's total compensation for 2021 for the purposes of our pay ratio calculations. In our assessment of median employee compensation, we annualized pay for those employees who commenced work during 2021. Otherwise, we did not make any assumptions, adjustments, or estimates with respect to total cash compensation, and we did not annualize the

compensation for any full-time employees who were not employed by the Company at the end of 2021. We believe the use of total cash compensation for all employees is a consistently applied compensation measure, as the Company does not widely distribute annual equity awards to employees.

After identifying the median employee based on total cash compensation, we calculated the annual total compensation for such employee using the same methodology we use for our named executive officers as set forth in the 2021 Summary Compensation Table.

Mr. Nolan had annualized 2021 total compensation of \$6,662,654. Our median employee's annual total compensation for 2021 was \$133,297. Our 2021 Chief Executive Officer to median employee pay ratio is 50 to 1.

## Exhibit A

### Adjusted Earnings (Non-GAAP)

We use Adjusted Earnings (non-GAAP) and its per share impact as our principal financial measure of operating performance because management believes it best reflects our baseline operating performance and provides additional and useful information in analyzing historical and future performance of our business and for planning and forecasting of future periods.

Adjusted Earnings (non-GAAP) is defined as Net Income Attributable to Common Shareholders excluding the following adjustments: (1) charges in 2021 at The Connecticut Light and Power Company (CL&P) related to a settlement agreement that included credits to customers and funding of various customer assistance initiatives and a storm performance penalty imposed on CL&P by PURA, (2) the Columbia Gas acquisition and transition costs in 2021 and 2020, and (3) an impairment charge for our Northern Pass Transmission project in 2019. We believe the impacts of the CL&P settlement agreement and the storm performance penalty imposed on CL&P by PURA, Columbia Gas acquisition and transition costs, and the impairment charge for our Northern Pass Transmission project are not indicative of our ongoing costs and performance.

With respect to the 2021 EPS performance goal, the Compensation Committee discussed this goal at length at both its December 2021 and February 2022 meetings. The

Committee first noted 2021 adjusted earnings to be \$3.86 per share, a 6 percent growth over 2020, substantially above the average industry growth of 4.8 percent. Following those discussions, the Compensation Committee determined that it would assess the earnings per share goal based on Adjusted Earnings. The Compensation Committee considered the fact that the PURA storm related settlement and the integration costs of the complex Columbia Gas asset acquisition, which were for 2021 the two costs excluded in the calculation of Adjusted Earnings, were appropriate to be excluded and in the best interests of customers and shareholders. The PURA settlement adjustment to earnings was part of a comprehensive resolution of several important issues which was seen by the investment community as a positive outcome for all stakeholders, both for 2021 and the longer term. The integration of Columbia Gas was the culmination of a timely and significant strategic opportunity for the Company and its customers, completed in an accelerated timeframe, under budget, with constructive regulatory outcomes.

This non-GAAP financial measure should not be considered as an alternative to reported Net Income Attributable to Common Shareholders or EPS determined in accordance with GAAP as indicators of operating performance.

#### Adjusted Earnings and EPS Reconciliation

	For the Years Ended December 31,					
	2021		2020		2019	
	Amount	Per Share	Amount	Per Share	Amount	Per Share
<i>(Millions of Dollars, Except Per Share Amounts)</i>						
Net Income Attributable to Common Shareholders (GAAP)	\$1,220.5	\$3.54	\$1,205.2	\$3.55	\$ 909.1	\$2.81
Adjustments (after-tax) to reconcile to Adjusted Earnings:						
CL&P Settlement Impacts	86.1	0.25	—	—	—	—
Acquisition and Transition Costs	23.6	0.07	32.1	0.09	—	—
Impairment of Northern Pass Transmission	—	—	—	—	204.4	0.64
Adjusted Earnings (Non-GAAP)	\$1,330.2	\$3.86	\$1,237.3	\$3.64	\$1,113.5	\$3.45

## Item 2: Advisory Vote on Executive Compensation

We are asking shareholders to vote on an advisory proposal to approve the compensation of our Named Executive Officers, (commonly known as Say-on-Pay), as disclosed in the CD&A, compensation tables and narrative discussion in this proxy statement. The Board of Trustees has taken and will continue to take the results of the advisory vote into consideration when making future decisions regarding the compensation of our Named Executive Officers.

The fundamental objective of our Executive Compensation Program is to motivate executives and key employees to support our strategy of investing in and operating businesses that benefit our stakeholders, customers, employees, and communities. We strive to provide executives with base salary, performance-based annual incentive compensation opportunities, and long-term incentive compensation opportunities that are competitive with the market and that align pay with performance. We believe that based upon our strong financial and operating performance in 2021 that such alignment exists. Shareholders are encouraged to read the CD&A, compensation tables and narrative discussion in this proxy statement.

Our 2021 Executive Compensation Program included the following material elements:

- Base Salary
- Annual Incentive Program
- Long-Term Incentive Programs
- Nonqualified Deferred Compensation
- Supplemental Executive Retirement Plan
- Certain Officer perquisites
- Employment Agreements

The Executive Compensation Program also features share ownership guidelines and a holding period requirement to emphasize the importance of share ownership, along with policies that call for the clawback of compensation under the circumstances described in this proxy statement and that prohibit the pledging or hedging of our common shares.

The compensation of our Named Executive Officers during 2021 was consistent with the following positive overall financial and operational performance results:

- Our 2021 earnings per share equaled \$3.54 per share, and non-GAAP earnings per share equaled \$3.86, which excludes Connecticut settlement agreement costs and the integration costs relating to the acquisition in 2020 of the assets of Columbia Gas of Massachusetts.

- We increased our annual dividend rate by 6.2 percent for 2021 to \$2.41 per share, which exceeded the EEI index companies' median dividend growth rate of 4.7 percent.
- Our Total Shareholder Return in 2021 was 8.2 percent, compared to the 17.1 percent total shareholder return of the EEI Index, the 5<sup>th</sup> highest TSR in the EEI Utility Index of 39 companies. We have outperformed the EEI Index over the last three-, five- and 10-year periods and the Standard & Poor's 500 over the last three- and 10-year periods.
- We received the approval of a comprehensive storm settlement agreement with PURA that provided for the resolution of several pending regulatory and legal proceedings and are ahead of plan on the integration of the assets acquired from Columbia Gas Company of Massachusetts. We advanced the progress of Massachusetts Grid Modernization and successfully accelerated the recovery of 2020 investments for NSTAR Gas Company. In addition, we received approval to defer \$15.6 million of additional storm related costs and successfully negotiated and completed the acquisition of NESG, a New England water distribution company.
- Regarding our offshore wind projects, we executed a ten-year agreement with the City of New London, Connecticut, to advance the New London Pier redevelopment project, giving our partnership access to the leading offshore wind port in the Northeast, and made significant progress in advancing siting and permitting of all three of our offshore wind projects (South Fork, Sunrise and Revolution Wind) at the federal and state levels. We continue to advance the development of our electric vehicle infrastructure in both Connecticut and Massachusetts, and submitted our next round of plan investments for approval, including Advanced Metering Infrastructure. We also executed our \$500 million annual energy efficiency program and filed and received Massachusetts Department of Public Utilities approval for our \$1 billion new energy efficiency three-year program. We continue to position our gas business for long term success in many areas, including stakeholder engagement, geothermal pilot deployment, advancing RNG/hydrogen supply options, and other methane emission reductions.
- We continue to hold an A- Corporate Credit Rating at Standard & Poor's. There is no other holding company in the EEI Index with a higher credit rating.
- Our overall electric system reliability performance in 2021 was top decile for our industry.
- We outperformed our peers in safety performance and in response to gas service calls.

## ITEM 2: ADVISORY VOTE ON EXECUTIVE COMPENSATION

- We continued to support many programs and agencies that address racial and ethnic disparities in our customers' communities and beyond. We also continue to develop a workforce that fully reflects the diversity of the people and communities we serve. Our hiring practices emphasize diversity, and we encourage employees to embrace different people, perspectives and experiences in our workplace and within our communities — regardless of their race, color, religion, national origin, ancestry, sex, gender identity, age, differing ability, marital status, sexual orientation, active military or veteran status. We sustained our successful drive to increase workforce diversity and build a talent pipeline; in 2021, 57 percent of our external hires were women and people of color; and 41.2 percent of external hires and internal promotions into leadership roles were women or people of color. Eversource is a signatory to the CEO Action for Inclusion Pledge to advance diversity and inclusion in our workplace and a member of the Paradigm for Parity coalition committed to addressing gender parity. Programs, activities and discussions focused on diversity, equity and inclusion were offered to provide employees with education and experiences to further emphasize messages of racial and social justice.
- We continued to advance our transformation of the customer experience with a new mobile application, improved accuracy of restoration time estimates, and further increases in customer digital engagement.
- Our social and environmental accomplishments, which once again in 2021 received widespread recognition, are a measure of our strong commitment to corporate responsibility and are reflected in our high ratings from leading sustainability rating firms. In 2021, we were ranked in the top quartile within a peer group of comparably sized U.S. utilities whose ESG performance is assessed by the two leading sustainability rating firms. We also continued to take steps to implement and ensure progress towards our industry leading goal to be carbon neutral in our operations by 2030.
- Despite the challenges of the pandemic, we continued to make a significant impact in our communities through our corporate philanthropy programs and extensive employee volunteer programs. Our employees devoted close to 23,600 hours in 2021 to volunteerism in our service territory communities, mostly under constraints imposed by the pandemic. Our 2021 charitable giving totaled \$26.8 million, including a record amount in

contributions by our employees to the United Way, along with major event lead sponsorships for the Eversource Walk for Children's Hospital of Boston, Eversource Walk and 5K Run for Easterseals New Hampshire, Mass. General Cancer Center/Eversource Every Day Amazing Race, Eversource Hartford Marathon, Travelers Championship and Special Olympics in Connecticut and New Hampshire. Most of these events were held virtually, and many Eversource employees assisted in producing the events to help ensure their success. Additionally, employees and retirees also contributed a record amount during our 2021 annual United Way campaign, *The Power of U*. Our Eversource Energy Foundation continues to provide direct support to organizations and large regional initiatives within our service territories.

As a result of our overall financial, operational, ESG and strategic results in 2021, the Compensation Committee provided base pay increases and incentive grants and awards to the executive officers, including the Named Executive Officers, reflecting our performance.

The affirmative vote of a majority of votes cast at the meeting is required to approve the advisory proposal. This means that the number of shares voted "FOR" the item must exceed the number voted "AGAINST." You may vote either "FOR" or "AGAINST" the item or you may abstain from voting. Abstentions and broker non-votes will have no effect on the outcome of the vote, as they do not count as votes cast.

The Compensation Committee and the Board of Trustees believe that our Executive Compensation Program is effective in implementing our compensation philosophy and in achieving its goals. We are requesting your non-binding vote on the following resolution:

"RESOLVED, that the compensation paid to the Company's Named Executive Officers in 2021, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables and related material disclosed in this proxy statement, is hereby APPROVED."

**The Board of Trustees recommends that Shareholders vote FOR this Item.**

## Item 3: Ratification of the Selection of the Independent Registered Public Accounting Firm

The Audit Committee selected the independent registered public accounting firm of Deloitte & Touche LLP to serve as the independent registered public accounting firm of Eversource Energy and its subsidiaries for fiscal year 2022. In 2021, 98 percent of shares voted were to approve the selection of Deloitte & Touche LLP. Pursuant to the recommendation of the Audit Committee, the Board of Trustees recommends that shareholders ratify the selection of Deloitte & Touche LLP. The Board is submitting the selection of Deloitte & Touche LLP to our shareholders for ratification as a matter of good corporate governance. The Audit Committee may, in its discretion, change the selection at any time during the year if it determines that such change would be in the best interests of the Company and its shareholders.

The Audit Committee is solely responsible for the appointment, compensation, retention and oversight of the independent registered public accounting firm retained to audit the Company's financial statements. Deloitte & Touche LLP has served as Eversource Energy's independent registered public accounting firm continuously since 2002. The Committee evaluates the performance of Deloitte & Touche LLP and the lead engagement partner at least annually in order to ensure continuing independence and excellent performance, and the Audit Committee periodically considers whether there should be a regular rotation of the firm. At its February 1, 2022 meeting, the Committee discussed the issue of firm rotation and, after discussion, selected Deloitte & Touche LLP to continue to serve as the Company's independent registered public accounting firm, citing as it did in 2021

the firm's extensive experience and expertise regarding the Company and the utility industry, its performance, the competitive fee structure of the relationship, and the avoidance of the substantial commitment of management and Committee resources that would be involved in onboarding a new firm. It was the Committee's conclusion that these reasons continue to provide the basis for not considering firm rotation at this time. The members of the Audit Committee and the Board believe the continued retention of Deloitte & Touche LLP to serve as the Company's independent registered public accounting firm is in the best interests of Eversource Energy and its subsidiaries.

Representatives of Deloitte & Touche LLP are expected to be present at the Annual Meeting. They will have the opportunity to make a statement, if they desire to do so, and to respond to appropriate questions raised by shareholders at the meeting.

The affirmative vote of a majority of votes cast at the meeting is required to ratify the selection of Deloitte & Touche LLP. This means that the number of shares voted "FOR" the item must exceed the number voted "AGAINST." You may vote either "FOR" or "AGAINST" the item or abstain from voting. Abstentions will have no effect on the outcome of the vote because an abstention does not count as a vote cast.

**The Board of Trustees recommends that  
Shareholders vote FOR this Item.**

### Relationship With Principal Independent Registered Public Accounting Firm

#### Fees Billed by Principal Independent Registered Public Accounting Firm.

The aggregate fees billed to the Company and its subsidiaries by Deloitte & Touche LLP, the member firms of Deloitte Touche Tohmatsu, and their respective affiliates (collectively, the Deloitte Entities), for the years ended December 31, 2021 and 2020 totaled \$6,013,205 and \$5,296,414, respectively. In addition, affiliates of Deloitte & Touche LLP provide other accounting services to the Company.

Audit and Non-Audit Fees	2021	2020
Audit Fees <sup>(1)</sup>	\$4,883,791	\$4,562,000
Audit Related Fees <sup>(2)</sup>	\$ 918,500	\$ 732,500
Tax Fees <sup>(3)</sup>	\$ 20,000	\$ 0
All Other Fees <sup>(4)</sup>	\$ 190,914	\$ 1,914
<b>TOTAL</b>	<b>\$6,013,205</b>	<b>\$5,296,414</b>

(1) Audit fees in 2021 and 2020 consisted of fees related to the audits of financial statements of Eversource Energy and its subsidiaries, audits of internal controls over financial reporting, reviews of financial statements in the Combined Quarterly reports on Form 10-Q of Eversource Energy and its subsidiaries, consultations with management, regulatory and compliance filings, audits of employee benefit plans, and out of pocket expense reimbursements,

**ITEM 3: RATIFICATION OF THE SELECTION OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

- (2) Audit Related Fees were incurred for procedures performed in the ordinary course of business in support of certain regulatory filings, comfort letters, consents, and other costs related to registration statements and financials for the years ended December 31, 2021 and 2020.
- (3) The tax service fees for the period ended December 31, 2021 were incurred for procedures performed in the ordinary course of business in support of certain federal rules. There were no tax fees rendered and no tax fees billed for the year ended December 31, 2020.
- (4) All Other Fees for the period December 31, 2021 and 2020 were for an annual license for access to an accounting standards research tool and for a benchmarking analysis performed in 2021 related to operations at one of the Company's subsidiaries.

The Audit Committee pre-approves all auditing services and permitted audit related or other services (including the fees and terms thereof) to be performed for us by our independent registered public accounting firm, subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Securities Exchange Act of

1934, which are approved by the Audit Committee prior to the completion of the audit. The Audit Committee may form and delegate its authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittees to grant pre-approvals are presented to the full Audit Committee at its next scheduled meeting. During 2021, all services described above were pre-approved by the Audit Committee or its Chair.

The Audit Committee has considered whether the provision by the Deloitte Entities of the non-audit services described above was allowed under Rule 2-01(c) (4) of Regulation S-X and was compatible with maintaining the independence of the registered public accountants and has concluded that the Deloitte Entities were and are independent of us in all respects.

## Report of the Audit Committee

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The Audit Committee of the Board of Trustees is comprised of the five Trustees named below. The Board has determined that each member of the Audit Committee is independent as required by the listing standards of the NYSE and the SEC's audit committee independence rules. The primary function of the Audit Committee is to assist the Board of Trustees in its oversight responsibilities with respect to the integrity of the Company's financial statements, the performance of the Company's internal audit function, the qualifications, independence and performance of the Company's independent registered public accounting firm, the compliance by the Company with legal and regulatory requirements, the accounting and financial reporting processes and financial statement audits, the systems of disclosure controls and procedures, and the internal controls over financial reporting. As part of its overall responsibilities, the Audit Committee also reviews the Company's significant accounting policies, management judgments and accounting estimates, financial risks, earnings releases, determinations of critical audit matters made by the independent registered public accounting firm, and financial statements. At the conclusion of its meetings, the Committee meets in executive sessions with management, representatives of the independent registered public accounting firm, and the Company's Internal Audit Department executive, following which there is a session attended only by the Committee members.

As noted, the Audit Committee is solely responsible for oversight of the relationship of the Company with our independent registered public accounting firm on behalf of the Board of Trustees. As part of these responsibilities, during 2021, the Audit Committee:

- Received the written disclosures and the letter from Deloitte & Touche LLP as required by applicable requirements of the Public Company Accounting Oversight Board (PCAOB) regarding Deloitte & Touche's communications with the Audit Committee concerning independence, and discussed with Deloitte & Touche LLP the firm's independence from the Company as required by the SEC's independence rules, Rule 2-01 of Regulation S-X;
- Discussed with Deloitte & Touche LLP the matters required to be discussed by Auditing Standard No. 16, Communications with Audit Committees, as adopted by the PCAOB; and
- Reviewed and discussed with management the audited consolidated financial statements of Eversource Energy for the years ended December 31, 2021 and 2020.

Management is responsible for the Company's financial statements, the overall reporting process and the system of internal control over financial reporting. Deloitte & Touche LLP, as our independent registered public accounting firm, is responsible for conducting annual audits and quarterly reviews of the Company's financial statements and expressing an opinion as to the conformity, in all material respects, of the annual financial statements with generally accepted accounting principles in the United States and expressing an opinion on the effectiveness of our internal control over financial reporting as of the end of the fiscal year.

In performing their oversight responsibility, the Audit Committee, whose members are all financially literate and whose Chair is an audit committee financial expert as

**ITEM 3: RATIFICATION OF THE SELECTION OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

defined by SEC rules, rely without independent verification on the information provided to them, and on the representations made by management and Deloitte & Touche LLP.

Based upon the review and discussions described in this report, the Audit Committee recommended to the Board of Trustees that the audited consolidated financial statements be included in Eversource Energy's Annual Report on Form 10-K for the year ended December 31, 2021 for filing with the SEC.

The Audit Committee has directed the preparation of this report and has approved its content and submission to the shareholders.

Respectfully submitted,

Francis A. Doyle (Chair)  
Gregory M. Jones  
John Y. Kim  
Kenneth R. Leibler  
Frederica M. Williams

February 14, 2022

**ITEM 3: RATIFICATION OF THE SELECTION OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

## Other Matters

The Board of Trustees knows of no matters other than those presented in this proxy statement to come before the meeting. However, if any other matters properly come before the meeting, the persons named in the enclosed proxy will vote in their discretion with respect to such other matters.

## Shareholder Proposals

If you would like us to consider including a proposal in our proxy statement for the 2023 Annual Meeting of Shareholders, your proposal must be received by the Secretary's office no later than November 25, 2022, and must satisfy the conditions established by the SEC. Written notice of proposals of shareholders to be considered at the 2023 Annual Meeting without inclusion in next year's proxy statement must be received on or before February 8, 2023. If a notice is received after February 8, 2023, then the notice will be considered untimely and the proxies held by management may provide the discretion to vote on such proposal, even though the proposal is not discussed in the proxy statement. Eversource Energy considers these dates to be reasonable deadlines for submission of proposals before we begin to print and mail our proxy materials for the 2023 Annual Meeting of Shareholders. We reserve the right to reject, rule out of order, exercise discretionary

authority to vote against, or take other appropriate action with respect to any proposal that does not comply with these or other applicable requirements.

Proposals should be addressed to:

James W. Hunt, III  
Executive Vice President and Secretary  
Eversource Energy  
800 Boylston Street, 17<sup>th</sup> Floor  
Boston, Massachusetts 02199-7050

## 2021 Annual Report and Annual Report on Form 10-K

The Company's Annual Report for the year ended December 31, 2021, including financial statements, was mailed with this proxy statement or made available to shareholders on the Internet. We will mail a copy of the 2021 Annual Report to any shareholder upon request. We will provide shareholders with a copy of our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on February 17, 2022, including the financial statements and schedules thereto, without charge, upon receipt of a written request sent to the Secretary at the address set forth above.

## Questions and Answers About the Annual Meeting and Voting

### Q: WHAT AM I VOTING ON?

A: The Board of Trustees of Eversource Energy is asking you to vote on three separate items, as summarized in the following table:

Item	Board Recommendation	Vote Required	Effect of Abstentions	Effect of Broker Non-Votes	Discussion Beginning on Page
Election of Trustees (Item 1)	FOR All Nominees	Majority of all common shares issued and outstanding	Against	Against	<a href="#">6</a>
Advisory vote on executive compensation (Item 2)	FOR	Majority of votes cast	No effect	No effect	<a href="#">71</a>
Ratify Deloitte & Touche LLP as Independent Registered Public Accounting Firm (Item 3)	FOR	Majority of votes cast	No effect	Not applicable	<a href="#">73</a>

### Q: WHEN AND WHERE WILL THE ANNUAL MEETING BE HELD?

A: The Annual Meeting will be held in a virtual format by way of Internet access.

**Time and Date:**

10:30 a.m., Eastern Time,  
Wednesday, May 4, 2022

**Location:**

Online at: <http://www.meetnow.global/M6HP2VA>  
Enter the 15-digit control number on the Proxy Card  
(Please also see Notice of Annual Meeting)

### Q: WILL ANY OTHER MATTERS BE VOTED ON AT THE ANNUAL MEETING?

A: We do not expect any other matters to be presented at the Annual Meeting. However, if a matter not described in this proxy statement is properly brought before the Annual Meeting by a shareholder, the individuals designated as proxies will act on the matter in accordance with legal requirements and their judgment of what is in the best interests of Eversource Energy.

### Q: WHO IS ENTITLED TO VOTE?

A: You are entitled to vote at the Annual Meeting if you held common shares on the record date, March 9, 2022. As of the record date, 344,746,087 common shares were outstanding and entitled to vote. You are entitled to one vote on each Item to be voted on at the Annual Meeting for each common share that you held on the record date.

### Q: HOW DO I VOTE?

A: If you hold common shares registered directly in your name, you are considered to be the “Shareholder of Record,” and the printed proxy materials or Notice of Internet Availability of Proxy Materials have been sent directly to you by the Company.

The Notice of Internet Availability of Proxy Materials also includes instructions for requesting printed proxy materials by mail. If you requested and received a paper proxy card, you may vote by mail by completing, signing and dating the proxy card and returning it in the pre-addressed, postage-prepaid envelope included with the proxy card. You can vote in any one of the following ways:

- *You can vote using the Internet.* Follow the instructions in the Notice of Internet Availability of Proxy Materials or on the proxy card. The Internet procedures are designed to authenticate a shareholder’s identity to allow shareholders to vote their shares and confirm that their instructions have been properly recorded.

Internet voting facilities for shareholders of record are available 24 hours a day and will be available until the polls close during the meeting. You may access this proxy statement and related materials by going to [www.envisionreports.com/ES](http://www.envisionreports.com/ES).

- *You may vote by telephone.* Follow the instructions on the Notice of Internet Availability of Proxy Materials or on the proxy card that you received in the mail. Voting by telephone is available 24 hours a day and will be available until the polls close during the meeting.

- *You may vote by mail.* If you received a paper proxy card, you can vote by mail by completing, signing and dating the proxy card and returning it in the pre-addressed, postage-prepaid envelope accompanying the proxy card. Proxy cards submitted by mail must be received by the time of the Annual Meeting in order for your shares to be voted.
- *You may vote online at the Annual Meeting* by clicking on the “Vote” tab on the meeting center site.

If you hold common shares through a brokerage firm, bank, other financial intermediary or nominee (known as shares held in “street name”), you should receive instructions directly from that person or entity that you must follow in order to vote your common shares. You may vote by mail by requesting a voting instruction form in accordance with the instructions received from your broker or other agent. Complete, sign and date the voting instruction form provided by the broker or other agent and return it in the pre-addressed, postage-prepaid envelope provided to you. You will also be able to vote these shares by Internet or telephone. Regardless of how you choose to vote, your vote is important, and we encourage you to vote promptly.

**Q: HOW DO I ATTEND THE ONLINE MEETING?**

**A: Attending the Virtual Meeting as a Shareholder of Record**

Shareholders of record as of March 9, 2022 (i.e., those who held shares in their own names as reflected in the records of our transfer agent, Computershare) may attend the Annual Meeting by accessing <http://www.meetnow.global/M6HP2VA> and entering the 15-digit control number on the Proxy Card or Notice of Availability of Proxy Materials they previously received.

**Submitting Questions During the Virtual Meeting as a Shareholder of Record**

We are committed to ensuring that shareholders will be afforded the same rights and opportunities to participate as they would at an in-person meeting. Authenticated shareholders will be able to vote their shares electronically by clicking on the “Vote” tab and submit questions during the meeting by clicking on the “Q&A” tab. We will try to answer as many questions as time permits that comply with the meeting rules of conduct and will post responses to any questions we can’t get to during the meeting on our [Eversource.com](http://Eversource.com) website. If we receive substantially similar questions, we will group such questions together and provide a single response to avoid repetition.

**Registering to Attend the Annual Meeting as a Beneficial Owner**

Beneficial owners of record as of March 9, 2022 (those who held shares in an account at a bank, broker or other nominee) will need to obtain proof of your proxy power (a legal proxy) from their bank, broker or other nominee that hold your shares. Once beneficial owners have received a legal proxy from their bank, broker or other nominee, they should email that legal proxy to our transfer agent, Computershare, at [legalproxy@computershare.com](mailto:legalproxy@computershare.com) and should label it “Legal Proxy” in the subject line. Those beneficial owners should include their names and an image of their legal proxy in the email. Requests for registration must be received by Computershare no later than 5:00 p.m. Eastern Time, on April 29, 2022. Beneficial owners will then receive a confirmation of their registration, with a control number, by email from Computershare. At the time of the Annual Meeting, beneficial owners should go to <http://www.meetnow.global/M6HP2VA> and enter their control number.

**If You Need Assistance**

Technical assistance for shareholders or their proxies will be available before or during the Annual Meeting. If you are having trouble connecting to the meeting please call 888-724-2416 or internationally at +1 781-575-2748.

For further assistance should you need it, you may call 1-888-724-2416.

**Q: AS A PARTICIPANT IN THE EVERSOURCE 401(k) PLAN OR SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY, HOW DO I VOTE MY SHARES HELD IN MY PLAN ACCOUNT?**

A: If you are a participant in the Eversource 401(k) Plan or the Savings Plan for Employees of Aquarion Water Company, you may vote the common shares held in your plan account by voting through the Internet or by telephone by following the instructions on the Notice of Internet Availability of Proxy Materials that you received in the mail. Internet voting and voting by telephone are available 24 hours a day and will close for plan participants at 12:01 a.m. Eastern Time on May 2, 2022.

The Notice of Internet Availability of Proxy Materials also includes instructions for requesting printed proxy materials by mail. If you requested and received a paper proxy card, you may vote by mail by completing, signing and dating the proxy card and

returning it in the pre-addressed, postage-prepaid envelope included with the proxy card.

Whether you vote through the Internet, by telephone or by returning a proxy card in the mail, the plan trustee will vote the common shares held in your plan account in accordance with your instructions. If you do not provide the plan trustee with instructions by 12:01 a.m. Eastern Time on May 2, 2022, the common shares in your Eversource 401(k) Plan or Savings Plan for Employees of Aquarion Water Company account will be voted by the plan trustee in the same proportion as the votes cast by participants in the plan.

**Q: WHAT CONSTITUTES A QUORUM AND HOW ARE VOTES COUNTED?**

A: To conduct business at the Annual Meeting, a quorum consisting of a majority of all common shares issued and outstanding and entitled to vote must be present in person or represented by proxy.

Representatives of Computershare Investor Services (Computershare), the Company's Registrar and Transfer Agent, will count the votes. In determining whether we have a quorum, Computershare counts all properly submitted proxies and ballots as present and entitled to vote. Because the election of each Trustee requires the affirmative vote of at least a majority of the common shares outstanding and entitled to vote at the Annual Meeting, broker non-votes, votes against and abstentions with respect to a particular Trustee nominee will have the same effect as a vote against such Trustee nominee. Broker non-votes, abstentions and votes against are not considered votes cast and will not affect the advisory Say-on-Pay item. Abstentions are not considered votes cast and will not be counted for or against the item to ratify the selection of Deloitte & Touche LLP.

**Q: WHAT ARE BROKER NON-VOTES?**

A: Broker non-votes occur when brokers holding shares on behalf of beneficial owners do not receive voting instructions from the beneficial holders. If a broker does not have instructions and is barred by law or applicable rules from exercising its discretionary voting authority in the particular matter, then the shares will not be voted on the matter, resulting in a "broker non-vote." For our Annual Meeting, this means that absent voting instructions, brokers are not permitted to vote on the election of Trustees or the non-binding advisory "Say-on-Pay" item. If your shares are held by a broker and you wish to vote on those items, you should complete the voting instruction card you receive from the broker or

request one from the broker as necessary. You will also be able to vote these shares by Internet or telephone. A broker may vote on the ratification of the selection of our independent registered public accounting firm if the shareholder does not give instructions.

**Q: WHAT DOES IT MEAN IF I RECEIVE MORE THAN ONE NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS OR PROXY CARD?**

A: If you receive more than one Notice of Internet Availability of Proxy Materials and proxy card, then you have multiple accounts in which you own common shares. Please follow all instructions to ensure that all of your shares are voted. In addition, for your convenience and to reduce costs, we recommend that you contact your broker, bank or our transfer agent to consolidate as many accounts as possible under a single name and address. If you have any questions concerning common shares you hold in your name, including address changes, name changes, requests to transfer shares and similar issues, you may contact our transfer agent, Computershare Investor Services, by mail at P. O. Box 505005, Louisville, Kentucky 40233-5005, by telephone at (800) 999-7269, or on the Internet at [www.computershare.com/investor](http://www.computershare.com/investor).

**Q: HOW CAN I CHANGE MY VOTE?**

A: Your participation during the Annual Meeting will not automatically revoke your proxy. You may, however, revoke a proxy and change your vote at any time before the polls close at the Annual Meeting by:

- Delivering either a written notice of revocation of the proxy or a duly executed proxy bearing a later date to:

James W. Hunt, III  
Executive Vice President and Secretary  
Eversource Energy  
800 Boylston Street, 17<sup>th</sup> Floor  
Boston, Massachusetts 02199-7050;

- Re-voting on the Internet or by telephone before 10:30 a.m., Eastern Time on May 4, 2022, if you are not attending the meeting; or
- Voting electronically during the Annual Meeting.

If you are a participant in the Eversource 401(k) Plan or the Savings Plan for Employees of Aquarion Water Company, you may revoke your proxy card and change your vote by re-voting on the Internet or by telephone until 12:01 a.m. Eastern Time on May 2, 2022.

**Q: WHO PAYS THE COST OF SOLICITING THE PROXIES REQUESTED?**

A: Eversource Energy will bear the cost of soliciting proxies on behalf of the Board of Trustees. In addition to the use of the mails, proxies may be solicited by telephone or electronic mail by officers or employees of Eversource Energy or its service company affiliate, Eversource Energy Service Company, who will not be specially compensated for such activities, and by employees of Computershare,

our transfer agent and registrar. We have also retained D.F. King & Co., Inc., a professional proxy soliciting firm, to assist in the solicitation of proxies for a fee of \$9,500, plus reimbursement of certain out-of-pocket expenses. We will request persons, firms and other companies holding common shares in their names or in the name of their nominees, which are beneficially owned by others as of March 9, 2022, to send proxy materials to and obtain voting instructions from the beneficial owners, and we will reimburse those holders for any reasonable expenses that they incur.





**You can access your account online.**

You can access your registered shareholder information on the following secure Internet site: <http://www.computershare.com/investor>

**Step 1: Register** (*1st time users only*)

Click on "Register" and follow the instructions.

**Step 2: Log In** (*Returning users*)

Click "Login" and follow the instructions.

**Step 3: View your account details and perform multiple transactions, such as:**

- View account balances
- View transaction history
- View payment history
- View common share quotes
- Change your address
- View electronic shareholder communications
- Buy or sell shares
- Request check replacements

If you are not an Internet user and wish to contact Computershare, you may use one of the following methods:

**Call:** 1-800-999-7269

**Write:** Computershare Investor Services, P. O. Box 505005, Louisville, KY 40233-5005

**The 2022 Annual Meeting of Shareholders of Eversource Energy will be held on Wednesday, May 4, 2022 at 10:30 A.M., Eastern Time, virtually via the Internet at [www.meetnow.global/M6HP2VA](http://www.meetnow.global/M6HP2VA).**

**To access the virtual meeting, you must have the information that is printed in the shaded bar located on the reverse side of this form.**

**Important notice regarding the Internet availability of proxy materials for the Annual Meeting of Shareholders**  
**The proxy statement and 2021 Annual Report to shareholders are available at [www.envisionreports.com/ES](http://www.envisionreports.com/ES)**

	<p><b>Small steps make an impact.</b></p> <p>Help the environment by consenting to receive electronic delivery; sign up at <a href="http://www.envisionreports.com/ES">www.envisionreports.com/ES</a></p>	
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▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

**Proxy/Vote Authorization Form – EVERSOURCE ENERGY**



**Annual Meeting of Shareholders May 4, 2022**

**Proxy/Vote Authorization Form is Solicited by the Board of Trustees of the Company**

The undersigned appoints James J. Judge and Gregory B. Butler, and each of them, proxies of the undersigned, with power to act without the other and full power of substitution, to act for and to vote all common shares of Eversource Energy that the undersigned would be entitled to cast if present in person at the 2022 Annual Meeting of Shareholders to be held on May 4, 2022, and at any postponement or adjournment thereof, upon the matters indicated on the reverse side of this card.

This card also constitutes voting instructions for participants in the Eversource 401K Plan and the Savings Plan for Employees of Aquarion Water Company. The undersigned hereby directs the applicable trustee to vote all common shares credited to the undersigned's account at the Annual Meeting and any adjournment thereof.

**THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, THE PROXIES WILL VOTE YOUR COMMON SHARES CONSISTENT WITH THE RECOMMENDATIONS OF OUR BOARD OF TRUSTEES AND IN THEIR DISCRETION ON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENT OR POSTPONEMENT THEREOF.**

(Items to be voted appear on reverse side)

**C Non-Voting Items**

**Change of Address** – Please print new address below.

**Comments** – Please print your comments below.

