

2. As soon as administratively practicable after the Termination Date, and in no event later than 12 months following the Approval Date, the benefit under Plan for each ESG Participant shall be irrevocably liquidated and paid to the ESG Participant in a single lump sum cash payment.
3. It is intended that the termination of the Plan with respect to the ESG Participants as set forth herein shall comply with the requirements of Treas. Reg. § 1.409A-3(j)(4)(ix)(B), and this amendment shall be interpreted and administered consistent therewith.
4. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Plan.

IN WITNESS WHEREOF, CenterPoint Energy, Inc. has executed these presents as evidenced by the signature of its officer affixed hereto, this 14 day of December, 2023, but effective as set forth above.

CENTERPOINT ENERGY, INC.

By: /s/David J. Lesar
David J. Lesar
Chief Executive Officer

ATTEST:

/s/Vincent A. Mercaldi
Vincent A. Mercaldi
Assistant Corporate Secretary

CENTERPOINT ENERGY 2005 DEFERRED COMPENSATION PLAN
(As Amended and Restated Effective January 1, 2009)

Partial Termination Amendment for ESG Participants

WHEREAS, CenterPoint Energy, Inc., a Texas corporation (the "Company"), maintains the CenterPoint Energy 2005 Deferred Compensation Plan, as amended and restated effective January 1, 2009 (the "Plan");

WHEREAS, pursuant to Section 7.1 of the Plan, the Board of Directors of the Company (the "Board") may amend or terminate the Plan at any time;

WHEREAS, certain Participants of the Plan (the "ESG Participants") experienced a change in control event (as defined in Treas. Reg. § 1.409A-3(i)(5)) on June 30, 2023 in connection with the sale of Energy Systems Group, LLC (the "ESG CIC Event");

WHEREAS, the Company desires to irrevocably terminate and liquidate the Plan with respect to each ESG Participant in accordance with Treas. Reg. § 1.409A-3(j)(4)(ix)(B); and

WHEREAS, on December 14, 2023 (the "Approval Date"), the Board approved such termination and liquidation of the Plan, and this amendment to the Plan, and also approved, with respect to each ESG Participant, the termination and liquidation of all agreements, methods, programs and other arrangements sponsored by the Company or an affiliate immediately after the ESG CIC Event which deferrals of compensation are, together with deferrals under the Plan, treated as deferred under a single plan under Treas. Reg. § 1.409A-1(c)(2) so that all ESG Participants are required to receive all amounts of compensation deferred under such terminated agreements, methods, programs, and other arrangements within 12 months of the Approval Date;

NOW, THEREFORE, the Company does hereby amend the Plan as follows, effective as of April 1, 2024 (the "Termination Date"):

1. The Plan is hereby irrevocably terminated with respect to each ESG Participant.

2. As soon as administratively practicable after the Termination Date, and in no event later than 12 months following the Approval Date, the benefit under Plan for each ESG Participant shall be irrevocably liquidated and paid to the ESG Participant in a single lump sum cash payment.
3. It is intended that the termination of the Plan with respect to the ESG Participants as set forth herein shall comply with the requirements of Treas. Reg. § 1.409A-3(j)(4)(ix)(B), and this amendment shall be interpreted and administered consistent therewith.
4. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Plan.

IN WITNESS WHEREOF, CenterPoint Energy, Inc. has executed these presents as evidenced by the signature of its officer affixed hereto, this 14 day of December, 2023, but effective as set forth above.

CENTERPOINT ENERGY, INC.

By: /s/David J. Lesar
David J. Lesar
Chief Executive Officer

ATTEST:

/s/Vincent A. Mercaldi
Vincent A. Mercaldi
Assistant Corporate Secretary

JULY 1, 2002 AMENDMENT TO THE VECTREN CORPORATION

NONQUALIFIED DEFERRED COMPENSATION PLAN

(AS LAST AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2001)

Pursuant to rights reserved under Section 10.2 of the Vectren Corporation Nonqualified Deferred Compensation Plan (the "Plan"), Vectren Corporation amends Section 3.5 of the Plan, effective as of July 1, 2002, as follows:

3.5 Annual Company Matching Amount. For Plan Years beginning before January 1, 2002, a Participant's Annual Company Matching Amount for any Plan Year shall be equal to three percent (3%) of the Participant's 401(k) Plan Compensation for such Plan Year, reduced by the amount of any matching contributions made to the 401(k) Plan on his or her behalf for the Plan Year of the 401(k) Plan that corresponds to the Plan Year; provided, however, that for the Plan Year beginning after December 31, 2001, the Participant shall be entitled to an Annual Company Matching Amount equal to fifty percent (50%) of the lesser of (i) the sum of his or her aggregate salary reductions under the 401(k) Plan and his or her Annual Deferral Amount in the Plan Year, or (ii) an amount equal to six percent (6%) of his or her 401(k) Plan Compensation in the Plan Year, reduced by the amount of any matching contributions made to the 401(k) Plan on his or her behalf for such Plan Year. If a Participant is not employed by an Employer, or is no longer providing services as a Director, as of the last business day of a Plan Year other than by reason of his or her Retirement or death, the Annual Company Matching Amount for such Plan Year shall be zero. In the event of Retirement or death, a Participant shall be credited with the Annual Company Matching Amount for the Plan Year in which he or she Retires or dies.

IN WITNESS WHEREOF, the Company has signed this amended and restated Plan document as of June 26, 2002.

"Company"

VECTREN CORPORATION

By: /s/Jean L. Wojtowicz

Jean L. Wojtowicz

Title: Chair of the Compensation and Benefits Committee of the Board of Directors

VECTREN CORPORATION NONQUALIFIED DEFINED BENEFIT RESTORATION PLAN

(As Amended and Restated Effective January 1, 2005)

First Amendment

Vectren Corporation, having reserved the right under Section 1.37 of the Vectren Corporation Nonqualified Defined Benefit Restoration Plan (As Amended and Restated Effective January 1, 2005), and as thereafter amended (the "Plan"), to amend the Plan, does hereby amend the Plan as follows, effective as of the date set forth below:

1. Section 1.01 of the Plan shall be amended to read as follows:

"Section 1.01 Administrator. The term "Administrator" means the Committee, which shall have the sole authority to manage and to control the operation and administration of this Plan."

2. Section 1.03 of the Plan shall be amended to read as follows:

"Section 1.03 Board. The term "Board" means the Board of Directors of CenterPoint, as constituted from time to time, or any successor thereto."

3. A new Section 1.04A shall be added to the Plan to read as follows:

"Section 1.04A CenterPoint. The term "CenterPoint" means CenterPoint Energy, Inc., a Texas corporation, or a successor to CenterPoint Energy, Inc. in the ownership of substantially all of its assets."

4. A new Section 1.05A shall be added to the Plan to read as follows:

"Section 1.05A Committee. The term "Committee" means the Benefits Committee of CenterPoint or such other committee designated by the Board."

5. The first sentence of Article II of the Plan shall be amended to read as follows: "An individual shall be eligible for benefits as a Participant

under this Plan

if the individual is designated as a Participant by the Committee or by the President

of the Company; is employed by an Employer at a vice president or higher level; and has annual Compensation that exceeds or has ever exceeded the limits of Section 401(a)(17) of the Code."

6. Section 4.01 of the Plan shall be amended to read as follows:

"Section 4.01 Delegation of Responsibility. The Administrator may delegate its duties involved in the administration of this Plan to such person or persons whose services are deemed by it to be necessary or convenient. However, the ultimate responsibility for the administration of this Plan shall remain with the Administrator."

7. Section 4.03 of the Plan shall be amended to read as follows:

"Section 4.03 Construction of the Plan. The Administrator shall have the power to construe this Plan and to determine all questions of fact or law arising under it. It may correct any defect, supply any omission or reconcile any inconsistency in this Plan in such manner and to such extent as it may deem appropriate. All acts and determinations of the Administrator shall be final and conclusive on the Company, the Participants, the Spouses of deceased Participants and on any and all other persons who may be affected by, or have an interest in, this Plan."

8. The first sentence of Section 4.05 of the Plan shall be amended to read as follows:

"The Company shall indemnify and hold harmless each member of the Committee, its agents, and each officer, director and employee of the Company and its subsidiaries and affiliates to whom is delegated duties, responsibilities, and authority with respect to the Plan against all claims, liabilities, fines and penalties, and all expenses reasonably incurred by or imposed upon him (including but not limited to reasonable attorney fees) which arise as a result of his actions or failure to act in connection with the operation and administration of the Plan to the extent lawfully allowable and to the extent that such claim, liability, fine, penalty, or expense is not paid for by liability insurance purchased or paid for by the Company."

9. The following new Section 4.07 shall be added to Article IV of the Plan:

Section 4.07 Claims Procedures.

(a) Presenting Claims for Benefits. If any person believes he is entitled to any rights or benefits under the Plan, such person may file a claim in writing with the Committee. If any such claim is wholly or partially denied, the Committee will notify such person of its decision in writing. Such notification will contain (i) specific reasons for the denial, (ii) specific reference to pertinent Plan provisions, (iii) a description of any additional material or information necessary for such person to perfect such claim and an explanation of why such material or information is necessary, and (iv) information as to the steps to be taken if the person wishes to submit a request for review, the time limits applicable to such procedures, and a statement of the person's rights following an adverse benefit determination on review, including a statement of his right to file a lawsuit under ERISA if the claim

is denied on appeal. Such notification will be given within 90 days after the claim is received by the Committee (or within 180 days, if special circumstances require an extension of time for processing the claim, and if written notice of such extension and circumstances is given to such person within the initial 90-day period).

(b) Claim Review Procedure. Within 60 days after the date on which a person receives a notice of denial, such person or his duly authorized representative ("Applicant") may (i) file a written request with the Committee for a review of his denied claim; (ii) review pertinent documents; and (iii) submit issues and comments in writing. The Committee shall render a decision no later than the date of its regularly scheduled meeting next following receipt of a request for review, except that a decision may be rendered no later than the second such meeting if the request is received within 30 days of the first meeting. The Applicant may request a formal hearing before the Committee which the Committee may grant in its discretion. Notwithstanding the foregoing, under special circumstances that require an extension of time for rendering a decision (including, but not limited to, the need to hold a hearing), the decision may be rendered not later than the date of the third regularly scheduled Committee meeting following the receipt of the request for review. If such an extension is required, the Applicant will be advised in writing before the extension begins. If the claim is denied in whole or part, such notice, which shall be in a manner calculated to be understood by the person receiving such notice, shall include (i) the specific reasons for the decision, (ii) the specific references to the pertinent Plan provisions on which the decision is based, (iii) that the Applicant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits, and (iv) a statement of the Applicant's right to file a lawsuit under ERISA. Benefits under this Plan will only be paid if the Committee decides, in its discretion, that an Applicant is entitled to them.

(c) Exhaustion of Administrative Remedies. The decision of the Committee on review of the claim denial shall be binding on all parties when the Applicant has exhausted the claims procedure under this Section. Moreover, no action at law or in equity shall be brought to recover benefits under this Plan prior to the date the Applicant has exhausted the administrative remedies under this Section."

10. The first sentence of Section 5.01 of the Plan shall be amended to read as follows:

"This Plan may be amended, modified or terminated by the Company, subject to the approval of the Board; provided, however, that no such amendment, modification or termination shall have the effect of reducing the benefits currently in pay status to a Participant or, if applicable, his Spouse or the benefits that would have been payable hereunder if a Participant's employment with the Employers had been terminated immediately before such amendment, modification or termination. Any amendment, modification, or termination shall be set out in an instrument in writing duly authorized by the Board and executed by an appropriate officer of the Company."

IN WITNESS WHEREOF, Vectren Corporation has executed these presents as evidenced by the signature of its officer affixed hereto, which may be sufficiently evidenced by any executed copy hereof, this 9th day of April, 2019, and effective as of such date.

Vectren Corporation
By: /s/Scott M. Prochazka
Scott M. Prochazka
President

ATTEST:
/s/Vincent A. Mercaldi
Vincent A. Mercaldi
Corporate Secretary

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**CENTERPOINT ENERGY, INC.
2022 LONG TERM INCENTIVE PLAN
FORM OF RESTRICTED STOCK UNIT AWARD AGREEMENT
FOR OFFICERS AND DIRECTOR EMPLOYEES
(with Performance Goals)**

Pursuant to this Restricted Stock Unit Award Agreement ("Award Agreement"), CenterPoint Energy, Inc. (the "Company") hereby grants to <first_name> <last_name>, an employee of the Company, on <award_date> (the "Award Date"), a restricted stock unit award of <shares_awarded> units of Common Stock of the Company (the "RSU Award") pursuant to the CenterPoint Energy, Inc. 2022 Long Term Incentive Plan (the "Plan"), conditioned upon the Company's achievement of the Performance Goals established by the Committee and subject to the terms, conditions and restrictions described in the Plan and as follows:

1. Relationship to the Plan; Definitions. This RSU Award is subject to all of the terms, conditions and provisions of the Plan in effect on the date hereof and administrative interpretations thereunder, if any, adopted by the Committee. Except as defined herein, capitalized terms shall have the same meanings ascribed to them under the Plan. To the extent that any provision of this Award Agreement conflicts with the express terms of the Plan, it is hereby acknowledged and agreed that the terms of the Plan shall control and, if necessary, the applicable provisions of this Award Agreement shall be hereby deemed amended so as to carry out the purpose and intent of the Plan. References to the Participant herein also include the heirs or other legal representatives of the Participant. For purposes of this Award Agreement:

"Award Date" means the date this RSU Award is granted to the Participant as specified in this Award Agreement.

"Cause" means the Participant's (a) gross negligence in the performance of his or her duties, (b) intentional and continued failure to perform his or her duties, (c) intentional engagement in conduct which is materially injurious to the Company or its Subsidiaries (monetarily or otherwise) or (d) conviction of a felony or a misdemeanor involving moral turpitude. For this purpose, an act or failure to act on the part of the Participant will be deemed "intentional" only if done or omitted to be done by the Participant not in good faith and without reasonable belief that his or her action or omission was in the best interest of the Company, and no act or failure to act on the part of the Participant will be deemed "intentional" if it was due primarily to an error in judgment or negligence.

"Change in Control Closing Date" means the date a Change in Control is consummated.

"Change in Control Payment Date" means the following:

(a) If the Change in Control is a Section 409A Change in Control, then the Change in Control Payment Date shall be not later than the 70th day after the Change in Control Closing Date; and

(b) If the Change in Control is a Non-Section 409A Change in Control, then the Change in Control Payment Date shall be the Vesting Date(s) on which the units are paid under Section 3 hereof for the number of units indicated in Section 3 assuming continuous Employment by the Participant as of such Vesting Date(s); provided, however, in the case of the Participant's death or Separation from Service prior to the Vesting Date(s), all shares not previously

paid shall be paid not later than the 70th day after the Participant's Termination Date except as otherwise provided in Section 7.

"Covered Termination" means a Separation from Service that occurs within two years after the date upon which a Change in Control occurs and that does not result from any of the following:

- (a) death;
- (b) Disability;
- (c) involuntary termination for Cause; or
- (d) resignation by the Participant, unless such resignation is for Good Reason.

"Disability" means that the Participant is both eligible for and in receipt of benefits under the Company's long-term disability plan.

"Employment" means employment with the Company or any of its Subsidiaries.

"Good Reason" means any one or more of the following events:

- (a) a failure to maintain the Participant in the position, or a substantially equivalent position, with the Company and/or a Subsidiary, as the case may be, which the Participant held immediately prior to the Change in Control;
- (b) a significant adverse change in the authorities, powers, functions, responsibilities, duties, or reporting structure which the Participant held immediately prior to the Change in Control;
- (c) a significant reduction in the Participant's annual base salary as in effect immediately prior to the date on which a Change in Control occurs;
- (d) a significant reduction in the Participant's qualified retirement benefits, nonqualified benefits and welfare benefits provided to the Participant immediately prior to the date on which a Change in Control occurs; provided, however, that a contemporaneous diminution of or reduction in qualified retirement benefits and/or welfare benefits which is of general application and which uniformly and contemporaneously reduces or diminishes the benefits of all covered employees shall be ignored and not be considered a reduction in remuneration for purposes of this paragraph (d);
- (e) a significant reduction in the Participant's overall compensation opportunities (as contrasted with overall compensation actually paid or awarded) under a short-term incentive plan, a long-term incentive plan or other equity plan (or in such substitute or alternative plans) from that provided to the Participant immediately prior to the date on which a Change in Control occurs;
- (f) a change in the location of the Participant's principal place of employment with the Company by more than 50 miles from the location where the Participant was principally employed immediately prior to the date on which a Change in Control occurs; or

(g) a failure by the Company to provide directors and officers liability insurance covering the Participant comparable to that provided to the Participant immediately prior to the date on which a Change in Control occurs;

provided, however, that no later than 30 days after learning of the action (or inaction) described herein as the basis for a termination of employment for Good Reason, the Participant shall advise the Company in writing that the action (or inaction) constitutes grounds for a termination of his or her Employment for Good Reason, in which event the Company shall have 30 days (the "Cure Period") to correct such action (or inaction). If such action (or inaction) is not corrected prior to the end of the Cure Period, then the Participant may terminate his or her Employment with the Company for Good Reason within the 30-day period following the end of the Cure Period by giving written notice to the Company. If such action (or inaction) is corrected before the end of the Cure Period, then the Participant shall not be entitled to terminate his or her Employment for Good Reason as a result of such action (or inaction).

"Non-Section 409A Change in Control" means a Change in Control that is not a Section 409A Change in Control.

"Performance Goals" means the standards established by the Committee to determine in whole or in part whether the units of Common Stock under the RSU Award shall vest, which are specified in a separate document provided with this Award Agreement and made a part hereof for all purposes.

"Retirement" means a Separation from Service for any reason other than by the Company for Cause or due to death or Disability, (a) on or after the attainment of age 55 and (b) with a sum of age and years of Employment of 65 or greater; *provided, however*, that a Separation from Service will not qualify as a "Retirement" unless the following conditions are satisfied:

(a) the Participant provides to the Company a comprehensive transition plan for the Participant's role and responsibilities and such plan is approved and accepted by the Company in its sole discretion;

(b) the Participant provides the Company at least three months' written notice of the Participant's Retirement or, if the Participant is a Section 16 Officer, reasonable advance written notice (as determined by the Committee) of the Participant's Retirement to the Chief Human Resources Officer; and

(c) If the Participant is a Section 16 Officer, the Committee approves, in its sole discretion, the Participant's Retirement under this Award Agreement prior to the Participant's Separation from Service.

"Sale of a Subsidiary" means, with respect to the Subsidiary for which the Participant is performing services at the time of the applicable event, the occurrence of any of the following events:

(a) A change in the ownership of such Subsidiary, as determined in accordance with Treasury Regulation § 1.409A-3(i)(5)(v) or

(b) A change in the ownership of a substantial portion of such Subsidiary's assets, as determined in accordance with Treasury Regulation § 1.409A-3(i)(5)(vii).

If the Subsidiary is not a corporation, the above referenced Treasury Regulations may be applied by analogy in accordance with guidance issued under Section 409A.

“**Section 16 Officer**” means a Participant who is an “officer” within the meaning of Section 16 of the Exchange Act as of the date notice of the Participant’s Retirement is provided to the Chief Human Resources Officers.

“**Section 409A**” means Code Section 409A and the Treasury regulations and guidance issued thereunder.

“**Section 409A Change in Control**” means a Change in Control that satisfies the requirements of a change in control for purposes of Code Section 409A(a)(2)(A)(v) and the Treasury regulations and guidance issued thereunder.

“**Separation from Service**” means a separation from service with the Company or any of its Subsidiaries within the meaning of Treasury Regulation § 1.409A-1(h) (or any successor regulation).

“**Termination Date**” means the date of the Participant’s Separation from Service.

“**Vesting Date**” means one or more vesting dates as specified in Section 3.

2. Establishment of RSU Award Account. The grant of units of Common Stock of the Company pursuant to this Award Agreement shall be implemented by a credit to a bookkeeping account maintained by the Company evidencing the accrual in favor of the Participant of the unfunded and unsecured right to receive a corresponding number of shares of Common Stock, which right shall be subject to the terms, conditions and restrictions set forth in the Plan and to the further terms, conditions and restrictions set forth in this Award Agreement. Except as otherwise provided in Section 12 of this Award Agreement, the units of Common Stock credited to the Participant’s bookkeeping account may not be sold, assigned, transferred, pledged or otherwise encumbered until the Participant has been registered as the holder of shares of Common Stock on the records of the Company, as provided in Sections 4, 5, 6, or 7 of this Award Agreement.

3. Vesting of RSU Award. Unless earlier vested or forfeited pursuant to this Section 3 or Section 4 or 5 below, the Participant’s right to receive shares of Common Stock under this Award Agreement, if any, shall vest with respect to the number of units and on the Vesting Date(s) as shown in the following schedule, conditioned upon achievement of the applicable Performance Goals:

<vesting schedule>

No later than 60 days after each Vesting Date, the Committee shall determine the extent to which the applicable Performance Goals have been achieved. Upon completing its determination of the level at which the Performance Goals have been achieved, the Committee shall notify the Participant, in the form and manner as determined by the Committee, of the number of shares of Common Stock (if any) under this Award Agreement that will be issued to the Participant pursuant to Section 6. Except as provided in Sections 4 and 5 below, the Participant must be in continuous employment during the period beginning on the Award Date and ending on the Vesting Date(s) in order for the units (as indicated above) of the RSU Award to vest on such Vesting Date(s); otherwise, all unvested units shall be forfeited as of the Participant’s Termination Date.

4. Effect of Separation from Service; Timing of Distribution.

(a) **Death or Disability.** Notwithstanding Section 3 above, if the Participant’s Termination Date occurs prior to (i) the final Vesting Date and (ii) the occurrence of a vesting event described in Section 5(b), 5(c), or 5(d) (in connection with a Change in

Control or a Sale of a Subsidiary), and is due to the Participant's death or Separation from Service due to Disability, then, without regard to the Performance Goals, the Participant shall vest in the right to receive the total number of unvested units of Common Stock subject to this Award Agreement.

(b) Retirement. Notwithstanding Section 3 above, if the Participant's Termination Date occurs prior to (x) the final Vesting Date and (y) the occurrence of a vesting event described in Section 5(b), 5(c), or 5(d) (in connection with a Change in Control or a Sale of a Subsidiary) and is due to the Participant's Retirement, then the Participant shall vest in the right to receive the total number, if any, of unvested units of Common Stock subject to this Award Agreement based upon the Committee's determination of the achievement of the applicable Performance Goals as provided in Section 3, provided, however, that if the Participant's Retirement occurs before the January 1 immediately following the Award Date, the number of shares such Participant shall receive shall be pro-rated by multiplying (A) the total number of units of Common Stock covered by this RSTU Award based upon the Committee's determination of the achievement of the Performance Goals as provided in Section 3 by (B) a fraction, the numerator of which is the number of days that have elapsed from the Award Date to the Participant's Termination Date and the denominator of which is the total number of days from the Award Date until the final Vesting Date, and subtracting any units that vested prior to the Termination Date.

If the Participant is a Section 16 Officer, benefits under this Section 5(b)(iii) shall be subject to the approval of the Committee, whose approval must occur prior to the Participant's Termination Date and is at the sole discretion of the Committee.

(c) Timing of Distribution.

(i) Death or Disability. If the Participant is entitled to a benefit pursuant to Section 4(a) hereof due to the Participant's death or Separation from Service due to Disability, then the number of shares of Common Stock determined in accordance with the applicable provision of this Section 4 shall be distributed not later than the 70th day after the Participant's Termination Date except as otherwise provided in Section 7.

(ii) Retirement. If the Participant is entitled to a benefit pursuant to Section 4(b) hereof due to the Participant's Retirement, then the number of shares of Common Stock determined in accordance with Section 4(b), as applicable, shall be distributed on or within 70 days after the Vesting Date(s) upon which such units would be paid under Section 3 hereof assuming continuous Employment by the Participant as of such Vesting Date(s).

(d) Dividend Equivalents. Upon the date of distribution of shares of Common Stock under this Section 4, the Participant shall also be entitled to receive Dividend Equivalents for the period from the Award Date to the date such vested shares of Common Stock are distributed to the Participant (in accordance with the requirements of Section 409A, to the extent applicable).

5. Change in Control.

(a) Assumption or Substitution. In the event of a Change in Control, the surviving, continuing, successor, or purchasing corporation or other business entity or parent thereof, as the case may be (the "Acquiror"), may, without the Participant's

consent, either assume or continue the Company's rights and obligations under this Award Agreement or provide a substantially equivalent award in substitution for the units subject to this RSU Award.

(b) Vesting Upon a Change in Control. Notwithstanding any provision of this Award Agreement to the contrary and without regard to the Performance Goals, if (i) there is a Change in Control and the Change in Control Closing Date occurs prior to the final Vesting Date and prior to the Participant's Separation from Service (other than due to Retirement) and (ii) the Acquiror does not assume or continue this RSU Award or provide a substantially equivalent award in substitution for this RSU Award pursuant to Section 5(a), then, upon the Change in Control Closing Date, the Participant's right to receive the unvested units of Common Stock subject to this Award Agreement shall be fully vested. Notwithstanding the foregoing, in the event the Change in Control occurs after the Participant has had a Separation from Service due to Retirement and such Retirement occurred before the January 1 immediately following the Award Date, the number of shares of Common Stock such Participant shall receive under this Section 5(b) shall be pro-rated based on the number of days that elapsed from the Award Date to the Participant's Termination Date over the total number of days from the Award Date until the final Vesting Date and reduced by the number of any shares received under Section 4(b).

(c) Vesting Upon a Covered Termination. Notwithstanding any provision of this Award Agreement to the contrary and without regard to the Performance Goals, if the Participant experiences a Covered Termination prior to the final Vesting Date, then, upon the date of the Covered Termination, the Participant's right to receive any unvested units of Common Stock subject to this Award Agreement shall be fully vested.

(d) Vesting Upon the Sale of a Subsidiary. Notwithstanding any provision of this Award Agreement to the contrary and without regard to the Performance Goals, if (i) there is a Sale of a Subsidiary with respect to the Participant prior to the final Vesting Date and (ii) the Participant's employment with the Company and all Subsidiaries (other than any entity that ceases to be a Subsidiary as a result of the Sale of a Subsidiary) ceases upon and in connection with such Sale of a Subsidiary, then upon such Sale of a Subsidiary, the Participant shall vest in the right to receive a number of the shares of Common Stock (rounded up to the nearest whole share) with respect to the unvested portion of this RSU Award determined by multiplying (x) the total number of units of Common Stock covered by this RSU Award by (y) a fraction, the numerator of which is the number of days that have elapsed from the Award Date to the date the Sale of a Subsidiary is consummated and the denominator of which is the total number of days from the Award Date until the final Vesting Date, and subtracting any units that vested prior to the Sale of the Subsidiary. The Participant's right to receive any additional shares pursuant to this Award Agreement shall be forfeited at such time.

(c) Distributions Upon a Change in Control or Sale of a Subsidiary. If the Participant is entitled to a benefit pursuant to Section 5(b), 5(c), or 5(d) hereof, then this RSU Award shall be settled by one or more distributions to the Participant of:

(i) The number of units of Common Stock subject to this Award Agreement not previously vested or forfeited pursuant to Sections 3 or 4 above (or such pro-rated amount as set forth in Section 5(b) or 5(d), if applicable), *plus*

(ii) Dividend Equivalents on such units of Common Stock in the form of shares of Common Stock (rounded up to the nearest whole share) for the period commencing on the Award Date and ending on the date immediately preceding the date of the distribution.

In lieu of the foregoing distribution in shares, the Committee, in its sole discretion, may direct that such distribution be made to the Participant in one or more cash payments equal to:

(x) The product of (A) the Fair Market Value per share of Common Stock on the date immediately preceding the date of the distribution and (B) the number of units of Common Stock subject to this Award Agreement not previously vested or forfeited pursuant to Sections 3 or 4 above (or such pro-rated amount as set forth in Section 5(b) or 5(d), if applicable), *plus*

(y) Dividend Equivalents on such units of Common Stock for the period commencing on the Award Date and ending on the date immediately preceding the date of the distribution.

Such distribution under this Section 5, whether in the form of shares of Common Stock or, if directed by the Committee, in cash, shall satisfy the rights of the Participant and the obligations of the Company under this Award Agreement in full.

(f) Timing of Distribution.

(i) *No Assumption or Substitution.* If the Participant is entitled to a benefit pursuant to Section 5(b), distributions shall be made in accordance with Section 5(c) on the Change in Control Payment Date.

(ii) *Covered Termination.* If the Participant is entitled to a benefit pursuant to Section 5(c) on account of a Covered Termination, distributions shall be made in accordance with Section 5(c) not later than the 70th day after the Participant's Termination Date except as otherwise provided in Section 7.

(iii) *Sale of a Subsidiary.* If the Participant is entitled to a benefit pursuant to Section 5(d), distributions shall be made in accordance with Section 5(e) not later than the 70th day after the date the Sale of a Subsidiary is consummated.

6. Payment of RSU Award Under Section 3. Upon the vesting of the Participant's right to receive a number of the shares of Common Stock pursuant to Section 3 under this Award Agreement, such shares of Common Stock will be distributed not later than the 70th day after the applicable Vesting Date. Moreover, upon the date of distribution of shares of Common Stock, the Participant shall also be entitled to receive Dividend Equivalents for the period commencing on the Award Date and ending on the date such vested shares of Common Stock are distributed to the Participant (in accordance with the requirements of Section 409A, to the extent applicable).

7. Delay of Distribution to Certain Participants. With respect to any benefits payable hereunder upon the Participant's Separation from Service (other than a Separation from Service due to the Participant's death), if as of the Participant's Termination Date, the Participant is a "specified employee" (within the meaning of Section 409A(a)(2)(B)), then such benefits shall not be distributed until the date that is the earlier of (a) the second business day following the end of the six-month period commencing on the Participant's Termination Date or (b) the Participant's date of death, if death occurs during such six-month period.

8. Confidentiality. The Participant agrees that the terms of this Award Agreement are confidential and that any disclosure to anyone for any purpose whatsoever (save and except disclosure to financial institutions as part of a financial statement, financial, tax and

legal advisors, or as required by law) by the Participant or his or her agents, representatives, heirs, children, spouse, employees or spokespersons shall be a breach of this Award Agreement and the Company may elect to revoke the grant made hereunder, seek damages, plus interest and reasonable attorneys' fees, and take any other lawful actions to enforce this Award Agreement.

9. Participant Obligations.

(a) **Confidentiality.** The Participant acknowledges that in the course of his or her employment with the Company, the Company agrees to provide to the Participant Confidential Information regarding the Company and the Company's business and has previously provided the Participant other such Confidential Information. In return for this and other consideration, provided under this Award Agreement, the Participant agrees that he or she will not, while employed by the Company and thereafter, disclose or make available to any other person or entity, or use for his own personal gain, any Confidential Information, except for such disclosures as required in the performance of his or her duties hereunder or as may otherwise be required by law or legal process (in which case the Participant shall notify the Company of such legal or judicial proceeding by a non-governmental party as soon as practicable following his receipt of notice of such a proceeding, and permit the Company to seek to protect its interests and information). Nothing in this Award Agreement, however, limits or precludes Participant from making a good faith voluntary report, charge, complaint, or claim to or providing truthful testimony and documents as required by law or under oath pursuant to a subpoena, court order, or request by the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state, or local government agency or commission ("Government Agencies"). Participant further understands that this Award Agreement does not limit Participant's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information to the Government Agency, without notice to the Company. For purposes of this Award Agreement, "**Confidential Information**" shall mean any and all information, data and knowledge that has been created, discovered, developed or otherwise become known to the Company or any of its affiliates or ventures or in which property rights have been assigned or otherwise conveyed to the Company or any of its affiliates or ventures, which information, data or knowledge has commercial value in the business in which the Company is engaged, except such information, data or knowledge as is or becomes known to the public without violation of the terms of this Award Agreement. By way of illustration, but not limitation, Confidential Information includes business trade secrets, secrets concerning the Company's plans and strategies, nonpublic information concerning material market opportunities, technical trade secrets, processes, formulas, know-how, improvements, discoveries, developments, designs, inventions, techniques, marketing plans, manuals, records of research, reports, memoranda, computer software, strategies, forecasts, new products, unpublished financial information, projections, licenses, prices, costs, and employee, customer and supplier lists or parts thereof.

The Participant acknowledges notice that under the federal Defend Trade Secrets Act (DTSA), no individual may be held criminally or civilly liable under federal or state trade secret law for a trade secret disclosure that complies with 18 U.S.C. §1833(b) such as a disclosure (i) made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and made solely for the purpose of reporting or investigating a suspected violation of law or (ii) made in a complaint or other document filed in a lawsuit or other adjudicatory proceeding, if such filing is made under seal. Also, under the DTSA, an individual pursuing a legal claim for retaliation by an employer for reporting a suspected violation of the law may disclose a trade secret to his/her attorney and use it in information in the court or adjudicatory proceeding if the

individual files any document containing the trade secret under seal and does not disclose the trade secret except to an order of the court or adjudicator.

(b) Return of Property. The Participant agrees that at the time of his or her Separation from Service, he or she will deliver to the Company (and will not keep in his or her possession, recreate or deliver to anyone else) all Confidential Information as well as all other devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, equipment, customer or client lists or information, or any other documents or property (including all reproductions of the aforementioned items) belonging to the Company or any of its affiliates or ventures, regardless of whether such items were prepared by the Participant.

(c) Non-Solicitation and Non-Competition.

(i) Non-Solicitation. For consideration provided under this Award Agreement, including, but not limited to the Company's agreement to provide the Participant with Confidential Information (as defined in Section 9(a)) regarding the Company and the Company's business, the Participant agrees that, while employed by the Company and for one year following his or her Separation from Service, he or she shall not, without the prior written consent of the Company, directly or indirectly, (i) hire or induce, entice or solicit (or attempt to induce, entice or solicit) any employee of the Company or any of its affiliates or ventures to leave the employment of the Company or any of its affiliates or ventures or (ii) solicit or attempt to solicit the business of any customer or acquisition prospect of the Company or any of its affiliates or ventures with whom the Participant had any actual contact while employed at the Company.

(ii) Non-Competition. For consideration provided under this Award Agreement, including, but not limited to the Company's agreement to provide the Participant with Confidential Information regarding the Company and the Company's business, the Participant agrees that while employed by the Company and for one year following a Separation from Service he or she will not, without the prior written consent of the Company, acting alone or in conjunction with others, either directly or indirectly, engage in any business that is in competition with the Company or accept employment with or render services to such a business as an officer, agent, employee, independent contractor or consultant, or otherwise engage in activities that are in competition with the Company.

(iii) Restricted Area. The restrictions contained in this Section 9(c) are limited to a 50-mile radius around any geographical area in which the Company engages (or has definite plans to engage) in operations or the marketing of its products or services at the time of the Participant's Separation from Service.

(iv) Minnesota Participants. If the Participant primarily resides and works for the Company in Minnesota when last employed with the Company or any of its affiliates, the post-employment non-competition covenant set forth in Section 9(c)(ii) above shall not apply to the Participant.

(d) Restrictions Reasonable. The Participant acknowledges that the restrictive covenants under this Section 9, for which the Participant received valuable consideration from the Company as provided in this Award Agreement, including, but not limited to the Company's agreement to provide the Participant with Confidential Information regarding the Company and the Company's business are ancillary to otherwise enforceable provisions of this Award Agreement that the consideration provided by the Company gives rise to the Company's interest in restraining the Participant from competing and

that the restrictive covenants are designed to enforce the Participant's consideration or return promises under this Award Agreement. Additionally, the Participant acknowledges that these restrictive covenants contain limitations as to time, geographical area, and scope of activity to be restrained that are reasonable and do not impose a greater restraint than is necessary to protect the goodwill or other legitimate business interests of the Company, including, but not limited to, the Company's need to protect its Confidential Information.

(e) **Violations.** If the Participant violates any provision of this Section 9, the Participant shall not be entitled to receive any amounts that would otherwise be payable to the Participant with respect to this RSU Award, and such amounts shall be forfeited. If the Participant violates any provision of this Section 9 after amounts under this RSU Award have been paid or if the Company learns of the violation after amounts under this RSU Award have been paid, the Participant shall repay to the Company the Common Shares (or the equivalent value thereof determined as of the date of the Company's demand) or the cash received, as the case may be, within thirty (30) days of receiving a demand from the Company for the repayment of the award. Further, the Company shall be entitled to an award of attorneys' fees incurred with securing any relief hereunder and/or pursuant to a breach or threatened breach of this Section 9.

10. Notices. For purposes of this Award Agreement, notices to the Company shall be deemed to have been duly given upon receipt of written notice by the Corporate Secretary of CenterPoint Energy, Inc., 1111 Louisiana, Houston, Texas 77002, or to such other address as the Company may furnish to the Participant.

Notices to the Participant shall be deemed effectively delivered or given upon personal, electronic, or postal delivery of written notice to the Participant, the place of Employment of the Participant, the address on record for the Participant at the human resources department of the Company, or such other address as the Participant hereafter designates by written notice to the Company.

11. Shareholder Rights. The Participant shall have no rights of a shareholder with respect to the units of Common Stock subject to this Award Agreement, unless and until the Participant is registered as the holder of such shares of Common Stock.

12. Successors and Assigns. This Award Agreement shall bind and inure to the benefit of and be enforceable by the Participant, the Company and their respective permitted successors and assigns except as expressly prohibited herein and in the Plan. Notwithstanding anything herein or in the Plan to the contrary, the units of Common Stock are transferable by the Participant to Immediate Family Members, Immediate Family Member trusts, and Immediate Family Member partnerships pursuant to Section 13 of the Plan.

13. No Employment Guaranteed. Nothing in this Award Agreement shall give the Participant any rights to (or impose any obligations for) continued Employment by the Company or any Subsidiary, or any successor thereto, nor shall it give such entities any rights (or impose any obligations) with respect to continued performance of duties by the Participant.

14. Waiver. Failure of either party to demand strict compliance with any of the terms or conditions hereof shall not be deemed a waiver of such term or condition, nor shall any waiver by either party of any right hereunder at any one time or more times be deemed a waiver of such right at any other time or times. No term or condition hereof shall be deemed to have been waived except by written instrument.

15. Compliance with Section 409A. It is the intent of the Company and the Participant that the provisions of the Plan and this Award Agreement comply with Section 409A.

and will be interpreted and administered consistent therewith. Accordingly, (a) no adjustment to the RSU Award pursuant to Section 14 of the Plan and (b) no substitutions of the benefits under this Award Agreement, in each case, shall be made in a manner that results in noncompliance with the requirements of Section 409A, to the extent applicable.

16. Modification of Award Agreement. Any modification of this Award Agreement is subject to Section 15 hereof and shall be binding only if evidenced in writing and signed by an authorized representative of the Company.

17. Severability. If any provision of this Award Agreement is, becomes or is deemed to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of the Award Agreement shall not be affected thereby.

**CENTERPOINT ENERGY, INC.
2022 LONG TERM INCENTIVE PLAN
PERFORMANCE AWARD AGREEMENT
FOR OFFICERS AND DIRECTOR EMPLOYEES
JANUARY 1, 20XX – DECEMBER 31, 20XX PERFORMANCE CYCLE**

Pursuant to this Performance Award Agreement (the "Award Agreement"), **CenterPoint Energy, Inc.** (the "Company") hereby grants to <first_name> <last_name>, an employee of the Company, this Performance Award (the "Award") covering the target number of shares, <shares awarded>, of Common Stock (the "Target Shares") pursuant to the **CenterPoint Energy, Inc. 2022 Long Term Incentive Plan** (the "Plan"). The number of Target Shares shall be subject to adjustment as provided in Section 14 of the Plan, conditioned upon the Company's achievement of the Performance Goals over the course of the 20XX – 20XX Performance Cycle, and subject to the following terms and conditions:

1. Relationship to the Plan. The Award is subject to all of the terms, conditions and provisions of the Plan in effect on the date hereof and administrative interpretations thereunder, if any, adopted by the Committee. To the extent that any provision of this Award Agreement conflicts with the express terms of the Plan, it is hereby acknowledged and agreed that the terms of the Plan shall control and, if necessary, the applicable provisions of this Award Agreement shall be hereby deemed amended so as to carry out the purpose and intent of the Plan. References to the Participant herein also include the heirs or other legal representatives of the Participant.

2. Definitions. Except as defined herein, capitalized terms shall have the same meanings ascribed to them under the Plan. For purposes of this Award Agreement:

"Achievement Percentage" means the percentage of achievement determined by the Committee after the end of the Performance Cycle in accordance with Section 4 that reflects the extent to which the Company achieved the Performance Goals during the Performance Cycle.

"Cause" means the Participant's (a) gross negligence in the performance of his or her duties, (b) intentional and continued failure to perform his or her duties, (c) intentional engagement in conduct which is materially injurious to the Company or its Subsidiaries (monetarily or otherwise) or (d) conviction of a felony or a misdemeanor involving moral turpitude. For this purpose, an act or failure to act on the part of the Participant will be deemed "intentional" only if done or omitted to be done by the Participant not in good faith and without reasonable belief that his or her action or omission was in the best interest of the Company, and no act or failure to act on the part of the Participant will be deemed "intentional" if it was due primarily to an error in judgment or negligence.

"Change in Control Closing Date" means the date a Change in Control is consummated during the Performance Cycle.

"Change in Control Payment Date" means the following:

(a) If the Change in Control is a Section 409A Change in Control, then the Change in Control Payment Date shall be not later than the 70th day after the Change in Control Closing Date; and

(b) If the Change in Control is a Non-Section 409A Change in Control, then the Change in Control Payment Date shall be a date following the last day of the Performance Cycle but no later than March 15th of the calendar year following the calendar year in which occurs the last day of the Performance

Cycle; provided, however, in the case of the Participant's death or Separation from Service after the Change in Control but prior to such date, all shares not previously paid shall be paid not later than the 70th day after the Participant's Separation from Service date except as otherwise provided in Section 7(c).

"Covered Termination" means a Separation from Service that occurs within two years after the date upon which a Change in Control occurs and that does not result from any of the following:

- (a) death;
- (b) Disability;
- (c) involuntary termination for Cause; or
- (d) resignation by the Participant, unless such resignation is for Good Reason.

"Disability" means that the Participant is eligible for and in receipt of benefits under the Company's long-term disability plan.

"Employment" means employment with the Company or any of its Subsidiaries.

"Good Reason" means any one or more of the following events:

- (a) a failure to maintain the Participant in the position, or a substantially equivalent position, with the Company and/or a Subsidiary, as the case may be, which the Participant held immediately prior to the Change in Control;
- (b) a significant adverse change in the authorities, powers, functions, responsibilities, duties, or reporting structure which the Participant held immediately prior to the Change in Control;
- (c) a significant reduction in the Participant's annual base salary as in effect immediately prior to the date on which a Change in Control occurs;
- (d) a significant reduction in the Participant's qualified retirement benefits, nonqualified benefits and welfare benefits provided to the Participant immediately prior to the date on which a Change in Control occurs; provided, however, that a contemporaneous diminution of or reduction in qualified retirement benefits and/or welfare benefits which is of general application and which uniformly and contemporaneously reduces or diminishes the benefits of all covered employees shall be ignored and not be considered a reduction in remuneration for purposes of this paragraph (d);
- (e) a significant reduction in the Participant's overall compensation opportunities (as contrasted with overall compensation actually paid or awarded) under a short-term incentive plan, a long-term incentive plan or other equity plan (or in such substitute or alternative plans) from that provided to the Participant immediately prior to the date on which a Change in Control occurs;
- (f) a change in the location of the Participant's principal place of employment with the Company by more than 50 miles from the location where

the Participant was principally employed immediately prior to the date on which a Change in Control occurs; or

(g) a failure by the Company to provide directors and officers liability insurance covering the Participant comparable to that provided to the Participant immediately prior to the date on which a Change in Control occurs;

provided, however, that no later than 30 days after learning of the action (or inaction) described herein as the basis for a termination of employment for Good Reason, the Participant shall advise the Company in writing that the action (or inaction) constitutes grounds for a termination of his or her Employment for Good Reason, in which event the Company shall have 30 days (the "Cure Period") to correct such action (or inaction). If such action (or inaction) is not corrected prior to the end of the Cure Period, then the Participant may terminate his or her Employment with the Company for Good Reason within the 30-day period following the end of the Cure Period by giving written notice to the Company. If such action (or inaction) is corrected before the end of the Cure Period, then the Participant shall not be entitled to terminate his or her Employment for Good Reason as a result of such action (or inaction).

"Non-Section 409A Change in Control" means a Change in Control that is not a Section 409A Change in Control.

"Performance Cycle" means the period beginning on January 1, 20XX and ending on December 31, 20XX.

"Performance Goal" means the standards established by the Committee for the Performance Cycle to determine in whole or in part the number of Vested Shares pursuant to Section 4, which are specified in a separate document provided with this Award Agreement and made a part hereof for all purposes.

"Retirement" means a Separation from Service for any reason other than by the Company for Cause or due to death or Disability, (a) on or after the attainment of age 55 and (b) with a sum of age and years of Employment of 65 or greater, *provided, however*, that a Separation from Service will not qualify as a "Retirement" unless the following conditions are satisfied:

(a) the Participant provides to the Company a comprehensive transition plan for the Participant's role and responsibilities and such plan is approved and accepted by the Company in its sole discretion;

(b) the Participant provides the Company at least three months' written notice of the Participant's Retirement or, if the Participant is a Section 16 Officer, reasonable advance written notice (as determined by the Committee) of the Participant's Retirement to the Chief Human Resources Officer; and

(c) If the Participant is a Section 16 Officer, the Committee approves, in its sole discretion, the Participant's Retirement under this Award Agreement prior to the Participant's Separation from Service.

"Sale of a Subsidiary" means, with respect to the Subsidiary for which the Participant is performing services at the time of the applicable event, the occurrence of any of the following events:

(a) A change in the ownership of such Subsidiary, as determined in accordance with Treasury Regulation § 1.409A-3(i)(5)(v) or

(b) A change in the ownership of a substantial portion of such Subsidiary's assets, as determined in accordance with Treasury Regulation § 1.409A-3(i)(5)(vii).

If the Subsidiary is not a corporation, the above referenced Treasury Regulations may be applied by analogy in accordance with guidance issued under Section 409A.

“**Section 16 Officer**” means a Participant who is an “officer” within the meaning of Section 16 of the Exchange Act as of the date notice of the Participant’s Retirement is provided to the Chief Human Resources Officer.

“**Section 409A**” means Code Section 409A and the Treasury regulations and guidance issued thereunder.

“**Section 409A Change in Control**” means a Change in Control that satisfies the requirements of a change in control for purposes of Code Section 409A(a)(2)(A)(v) and the Treasury regulations and guidance issued thereunder.

“**Separation from Service**” means a separation from service with the Company or any of its Subsidiaries within the meaning of Treasury Regulation § 1.409A-1(h) (or any successor regulation).

“**Target Shares**” means the actual number of shares originally granted to the Participant as specified in this Award Agreement.

“**Vested Shares**” means the shares of Common Stock actually distributable to the Participant following the Participant’s satisfaction of the vesting provisions of Section 5 and, if applicable, the determination by the Committee of the extent to which the Company has achieved the Performance Goals for the Performance Cycle pursuant to Section 4.

3. **Establishment of Award Account.** The grant of Target Shares pursuant to this Award Agreement shall be implemented by a credit to a bookkeeping account maintained by the Company evidencing the Participant’s unfunded and unsecured right to receive shares of Common Stock of the Company, which right shall be subject to the terms, conditions and restrictions set forth in the Plan and to the further terms, conditions and restrictions set forth in this Award Agreement. Except as otherwise provided in this Award Agreement, the Target Shares of Common Stock credited to the Participant’s bookkeeping account may not be sold, assigned, transferred, pledged or otherwise encumbered until the Participant has been registered as a holder of shares of Common Stock on the records of the Company as provided in Section 6 or 7 of this Award Agreement.

4. **Award Opportunity.**

(a) Except as otherwise provided in Section 5(b)(ii) or Section 6, the Participant’s Vested Shares shall be the product of the number of Target Shares and the Achievement Percentage that is based upon the Committee’s determination of whether and to what extent the Performance Goals have been achieved during the Performance Cycle.

(b) No later than 60 days after the close of the Performance Cycle, the Committee shall determine the extent to which each Performance Goal has been achieved. If the Company has performed at or above the threshold level of achievement for a Performance Goal, the Achievement Percentage shall be between X% and X%. In no event shall the Achievement Percentage exceed X%. Upon completing its determination of the level at which the Performance Goals have been achieved, the Committee shall notify the Participant, in the form and manner as determined by the Committee, of the number of Vested Shares that will be issued to the Participant pursuant to Section 5.

5. Vesting of Shares.

(a) Unless earlier forfeited in accordance with Section 5(b)(i) or unless earlier vested in accordance with Section 5(b)(ii), Section 6(b), Section 6(c) or Section 6(d), the Participant's right to receive shares pursuant to this Award Agreement, if any, shall vest on the last day of the Performance Cycle (with the number of shares, if any, based on the Committee's determination that each Performance Goal has been met (as provided in Section 4)). As soon as administratively practicable, but in no event later than 70 days, after the close of the Performance Cycle, the Committee shall notify the Participant as required by Section 4 of the level at which the Performance Goals established for the Performance Cycle have been achieved.

(b) If the Participant's Separation from Service date occurs prior to the close of the Performance Cycle and the occurrence of a vesting event described in Section 6(b), 6(c), or 6(d) (in connection with a Change in Control or a Sale of a Subsidiary), then the applicable of the following clauses shall apply with respect to the Target Shares subject to this Award Agreement:

(i) Forfeiture of Entire Award. Except as otherwise provided under Section (b)(ii) or (b)(iii), if the Participant's Employment is terminated such that the Participant has a Separation from Service by the Company or any of its Subsidiaries or by the Participant, then the Participant's right to receive any Target Shares shall be forfeited in its entirety as of the date of such Separation from Service.

(ii) Death or Disability. If the Participant's Employment is terminated due to death or Disability, the Participant's right to receive the Target Shares shall vest on the date of such Separation from Service. The Participant's right to receive any additional shares pursuant to this Award Agreement shall be forfeited at such time.

(iii) Retirement. If the Participant's Employment is terminated due to Retirement, then the Award shall remain outstanding and the Participant shall be vested in the right to receive the number of Vested Shares based upon the Committee's determination of achievement of Performance Goals as provided in Section 4, *provided, however*, that if the Participant's Retirement occurs before the first anniversary of the beginning of the Performance Cycle, the number of Vested Shares such Participant shall entitled to receive shall be pro-rated by multiplying (x) the number of Vested Shares the Participant would have otherwise received under this Section 5(b)(iii) by (y) a fraction, the numerator of which is the number of days elapsed in the Performance Cycle as of the date of the Participant's Separation from Service and the denominator of which is the total number of days in the Performance Cycle.

(c) In accordance with the provisions of this Section 5, the Vested Shares shall be distributed as provided in Section 7 hereof.

6. Change in Control.

(a) Assumption or Substitution. In the event of a Change in Control, the surviving, continuing, successor, or purchasing corporation or other business entity or parent thereof, as the case may be (the "Acquiror"), may, without the Participant's consent, either assume or continue the Company's rights and obligations under this Award Agreement or provide a substantially equivalent award in substitution for the shares subject to this Award.

(b) Vesting Upon a Change in Control. Notwithstanding anything herein to the contrary and without regard to the Performance Goals, if (i) there is a Change in Control during the Performance Cycle and prior to the Participant's Separation from Service (other than a Separation from Service due to Retirement) and (ii) the Acquiror does not assume or continue this Award or provide a substantially equivalent award in substitution for this Award pursuant to Section 6(a), then upon the Change in Control Closing Date, the Participant's right to receive the Target Shares shall vest. Notwithstanding the foregoing, in the event the Change in Control occurs after the Participant has had a Separation from Service due to Retirement and such Retirement occurred before the first anniversary of the beginning of the Performance Cycle, the Target Shares such Participant shall receive under this Section 6(b) shall be pro-rated based on the number of days that elapsed in the Performance Cycle as of the date of the Participant's Separation from Service over the total number of days in the Performance Cycle.

(c) Vesting Upon a Covered Termination. Notwithstanding anything herein to the contrary and without regard to the Performance Goals, if the Participant experiences a Covered Termination during the Performance Cycle, then, upon the date of the Covered Termination, the Participant's right to receive the Target Shares shall vest.

(d) Vesting Upon the Sale of a Subsidiary. Notwithstanding anything herein to the contrary and without regard to the Performance Goals, if (i) a Sale of a Subsidiary with respect to the Participant occurs during the Performance Cycle and (ii) the Participant's employment with the Company and all Subsidiaries (other than any entity that ceases to be a Subsidiary as a result of the Sale of a Subsidiary) ceases upon and in connection with such Sale of a Subsidiary, then upon such Sale of a Subsidiary, the Participant's right to receive the Target Shares shall vest in the proportion of the number of days elapsed in the Performance Cycle as of the date of the Sale of a Subsidiary by the total number of days in the Performance Cycle. The Participant's right to receive any additional shares pursuant to this Award Agreement shall be forfeited at such time.

(e) Distributions Upon a Change in Control or Sale of a Subsidiary. If the Participant is entitled to a benefit pursuant to Section 6(b), 6(c), or 6(d) hereof, then this Award shall be settled by the distribution to the Participant of:

- (i) shares of Common Stock equal to the Target Shares (or such pro-rated amount as set forth in Section 6(b) or 6(d), if applicable); *plus*
- (ii) Dividend Equivalents on such shares of Common Stock in the form of shares of Common Stock (rounded up to the nearest whole share) for the period commencing at the beginning of the Performance Cycle and ending on the date immediately preceding the date of the distribution.

In lieu of the foregoing distribution in shares, the Committee, in its sole discretion, may direct that such distribution be made to the Participant in a lump cash payment equal to:

- (x) the product of (A) the Fair Market Value per share of Common Stock on the date immediately preceding the date of the distribution and
- (B) the Target Shares (or such pro-rated amount as set forth in Section 6(b) or 6(d), if applicable); *plus*
- (y) Dividend Equivalents on such shares of Common Stock for the period commencing at the beginning of the Performance Cycle and ending on the date immediately preceding the date of the distribution.

Such distribution, whether in the form of shares of Common Stock or, if directed by the Committee, in cash, shall satisfy the rights of the Participant and the obligations of the Company under this Award Agreement in full.

(f) Timing of Distribution.

(i) *No Assumption or Substitution*. If the Participant is entitled to a benefit pursuant to Section 6(b), distributions shall be made in accordance with Section 6(c) on the Change in Control Payment Date.

(ii) *Covered Termination*. If the Participant is entitled to a benefit pursuant to Section 6(c) on account of a Covered Termination, distributions shall be made in accordance with Section 6(c) not later than the 70th day after the Participant's Separation from Service date except as otherwise provided in Section 7(c).

(iii) *Sale of a Subsidiary*. If the Participant is entitled to a benefit pursuant to Section 6(d), distributions shall be made in accordance with Section 6(e) not later than the 70th day after the date the Sale of a Subsidiary is consummated.

7. Distribution of Vested Shares.

(a) If the Participant's right to receive shares pursuant to this Award Agreement has vested pursuant to Section 5(a) or Section 5(b)(iii), a number of shares of Common Stock equal to the number of Vested Shares shall be distributed no later than March 15th of the calendar year following the calendar year in which occurs the last day of the Performance Cycle.

(b) If the Participant's right to receive shares pursuant to this Award Agreement has vested pursuant to Section 5(b)(ii), a number of shares of Common Stock equal to the number of Vested Shares shall be distributed not later than the 70th day after the Participant's Separation from Service date except as otherwise provided in Section 7(c).

(c) With respect to any benefits payable hereunder upon the Participant's Separation from Service (other than a Separation from Service due to the Participant's death), if as of the Participant's Separation from Service date, the Participant is a "specified employee" (within the meaning of Section 409A(a)(2)(B)), then such benefits shall not be distributed until the date that is the earlier of (i) the second business day following the end of the six-month period commencing on the Participant's Separation from Service date or (ii) the Participant's date of death, if death occurs during such six-month period.

(d) The Company shall have the right to withhold applicable taxes from any such distribution of Vested Shares or from other compensation payable to the Participant at the time of such vesting and distribution pursuant to Section 11 of the Plan (but subject to compliance with the requirements of Section 409A, if applicable).

(e) Upon distribution of the Vested Shares pursuant to this Section 7, the Participant shall also be entitled to receive Dividend Equivalents for the Vested Shares for the period after the commencement of the Performance Cycle but prior to the date the Vested Shares are delivered to the Participant (in accordance with the requirements of Section 409A, to the extent applicable).

8. **Confidentiality.** The Participant agrees that the terms of this Award Agreement are confidential and that any disclosure to anyone for any purpose whatsoever (save and except disclosure to financial institutions as part of a financial statement, financial, tax and legal advisors, or as required by law) by the Participant or his or her agents, representatives, heirs, children, spouse, employees or spokespersons shall be a breach of this Award Agreement and the Company may elect to revoke the grant made hereunder, seek damages, plus interest and reasonable attorneys' fees, and take any other lawful actions to enforce this Award Agreement.

9. **Participant Obligations.**

(a) **Confidentiality.** The Participant acknowledges that in the course of his or her employment with the Company, the Company agrees to provide to the Participant Confidential Information regarding the Company and the Company's business and has previously provided the Participant other such Confidential Information. In return for this and other consideration, provided under this Award Agreement, the Participant agrees that he or she will not, while employed by the Company and thereafter, disclose or make available to any other person or entity, or use for his own personal gain, any Confidential Information, except for such disclosures as required in the performance of his or her duties hereunder or as may otherwise be required by law or legal process (in which case the Participant shall notify the Company of such legal or judicial proceeding by a non-governmental party as soon as practicable following his receipt of notice of such a proceeding, and permit the Company to seek to protect its interests and information). Nothing in this Award Agreement, however, limits or precludes Participant from making a good faith voluntary report, charge, complaint, or claim to or providing truthful testimony and documents as required by law or under oath pursuant to a subpoena, court order, or request by the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state, or local government agency or commission ("Government Agencies"). Participant further understands that this Award Agreement does not limit Participant's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information to the Government Agency, without notice to the Company. For purposes of this Award Agreement, "**Confidential Information**" shall mean any and all information, data and knowledge that has been created, discovered, developed or otherwise become known to the Company or any of its affiliates or ventures or in which property rights have been assigned or otherwise conveyed to the Company or any of its affiliates or ventures, which information, data or knowledge has commercial value in the business in which the Company is engaged, except such information, data or knowledge as is or becomes known to the public without violation of the terms of this Award Agreement. By way of illustration, but not limitation, Confidential Information includes business trade secrets, secrets concerning the Company's plans and strategies, nonpublic information concerning material market opportunities, technical trade secrets, processes, formulas, know-how, improvements, discoveries, developments, designs, inventions, techniques, marketing plans, manuals, records of research, reports, memoranda, computer software, strategies, forecasts, new products, unpublished financial information, projections, licenses, prices, costs, and employee, customer and supplier lists or parts thereof.

The Participant acknowledges notice that under the federal Defend Trade Secrets Act (DTSA), no individual may be held criminally or civilly liable under federal or state trade secret law for a trade secret disclosure that complies with 18 U.S.C. §1833(b) such as a disclosure (i) made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and made solely for the purpose of reporting or investigating a suspected violation of law or (ii) made in a complaint or other document filed in a lawsuit or other adjudicatory proceeding, if such filing is made under

seal. Also, under the DTSA, an individual pursuing a legal claim for retaliation by an employer for reporting a suspected violation of the law may disclose a trade secret to his/her attorney and use it in information in the court or adjudicatory proceeding if the individual files any document containing the trade secret under seal and does not disclose the trade secret except to an order of the court or adjudicator.

(b) Return of Property. The Participant agrees that at the time of his or her Separation from Service, he or she will deliver to the Company (and will not keep in his or her possession, recreate or deliver to anyone else) all Confidential Information as well as all other devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, equipment, customer or client lists or information, or any other documents or property (including all reproductions of the aforementioned items) belonging to the Company or any of its affiliates or ventures, regardless of whether such items were prepared by the Participant.

(c) Non-Solicitation and Non-Competition.

(i) Non-Solicitation. For consideration provided under this Award Agreement, including, but not limited to the Company's agreement to provide the Participant with Confidential Information (as defined in Section 9(a)) regarding the Company and the Company's business, the Participant agrees that, while employed by the Company and for one year following his or her Separation from Service, he or she shall not, without the prior written consent of the Company, directly or indirectly, (A) hire or induce, entice or solicit (or attempt to induce, entice or solicit) any employee of the Company or any of its affiliates or ventures to leave the employment of the Company or any of its affiliates or ventures or (B) solicit or attempt to solicit the business of any customer or acquisition prospect of the Company or any of its affiliates or ventures with whom the Participant had any actual contact while employed at the Company.

(ii) Non-Competition. For consideration provided under this Award Agreement, including, but not limited to the Company's agreement to provide the Participant with Confidential Information regarding the Company and the Company's business, the Participant agrees that while employed by the Company and for one year following a Separation from Service he or she will not, without the prior written consent of the Company, acting alone or in conjunction with others, either directly or indirectly, engage in any business that is in competition with the Company or accept employment with or render services to such a business as an officer, agent, employee, independent contractor or consultant, or otherwise engage in activities that are in competition with the Company.

(iii) Restricted Area. The restrictions contained in this Section 9(c) are limited to a 50-mile radius around any geographical area in which the Company engages (or has definite plans to engage) in operations or the marketing of its products or services at the time of the Participant's Separation from Service.

(iv) Minnesota Participants. If the Participant primarily resides and works for the Company in Minnesota when last employed with the Company or any of its affiliates, the post-employment non-competition covenant set forth in Section 9(c)(ii) above shall not apply to the Participant.

(d) Restrictions Reasonable. The Participant acknowledges that the restrictive covenants under this Section 9, for which the Participant received valuable consideration from the Company as provided in this Award Agreement, including, but not limited to the Company's agreement to provide the Participant with Confidential Information regarding

the Company and the Company's business are ancillary to otherwise enforceable provisions of this Award Agreement that the consideration provided by the Company gives rise to the Company's interest in restraining the Participant from competing and that the restrictive covenants are designed to enforce the Participant's consideration or return promises under this Award Agreement. Additionally, the Participant acknowledges that these restrictive covenants contain limitations as to time, geographical area, and scope of activity to be restrained that are reasonable and do not impose a greater restraint than is necessary to protect the goodwill or other legitimate business interests of the Company, including, but not limited to, the Company's need to protect its Confidential Information.

(c) **Violations.** If the Participant violates any provision of this Section 9, the Participant shall not be entitled to receive any amounts that would otherwise be payable to the Participant with respect to this Award, and such amounts shall be forfeited. If the Participant violates any provision of this Section 9 after amounts under this Award have been paid or if the Company learns of the violation after amounts under this Award have been paid, the Participant shall repay to the Company the Common Shares (or the equivalent value thereof determined as of the date of the Company's demand) or the cash received, as the case may be, within thirty (30) days of receiving a demand from the Company for the repayment of the Award. Further, the Company shall be entitled to an award of attorneys' fees incurred with securing any relief hereunder and/or pursuant to a breach or threatened breach of this Section 9.

10. Notices. For purposes of this Award Agreement, notices to the Company shall be deemed to have been duly given upon receipt of written notice by the Corporate Secretary of CenterPoint Energy, Inc., 1111 Louisiana, Houston, Texas 77002, or to such other address as the Company may furnish to the Participant.

Notices to the Participant shall be deemed effectively delivered or given upon personal, electronic, or postal delivery of written notice to the Participant, the place of Employment of the Participant, the address on record for the Participant at the human resources department of the Company, or such other address as the Participant hereafter designates by written notice to the Company.

11. Shareholder Rights. The Participant shall have no rights of a shareholder with respect to the Target Shares, unless and until the Participant is registered as the holder of shares of Common Stock.

12. Successors and Assigns. This Award Agreement shall bind and inure to the benefit of and be enforceable by the Participant, the Company and their respective permitted successors and assigns except as expressly prohibited herein and in the Plan. Notwithstanding anything herein or in the Plan to the contrary, the Target Shares are transferable by the Participant to Immediate Family Members, Immediate Family Member trusts, and Immediate Family Member partnerships pursuant to Section 13 of the Plan.

13. No Employment Guaranteed. Nothing in this Award Agreement shall give the Participant any rights to (or impose any obligations for) continued Employment by the Company or any Subsidiary or any successor thereto, nor shall it give such entities any rights (or impose any obligations) with respect to continued performance of duties by the Participant.

14. Waiver. Failure of either party to demand strict compliance with any of the terms or conditions hereof shall not be deemed a waiver of such term or condition, nor shall any waiver by either party of any right hereunder at any one time or more times be deemed a waiver of such right at any other time or times. No term or condition hereof shall be deemed to have been waived except by written instrument.

15. Compliance with Section 409A. It is the intent of the Company and the Participant that the provisions of the Plan and this Award Agreement comply with Section 409A and will be interpreted and administered consistent therewith. Accordingly, (a) no adjustment to the Award pursuant to Section 14 of the Plan and (b) no substitutions of the benefits under this Award Agreement, in each case, shall be made in a manner that results in noncompliance with the requirements of Section 409A, to the extent applicable.

16. Modification of Award Agreement. Any modification of this Award Agreement is subject to Section 15 hereof and shall be binding only if evidenced in writing and signed by an authorized representative of the Company.

17. Severability. If any provision of this Award Agreement is, becomes or is deemed to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of the Award Agreement shall not be affected thereby.

**CENTERPOINT ENERGY, INC.
2022 LONG TERM INCENTIVE PLAN
FORM OF RESTRICTED STOCK UNIT AWARD AGREEMENT
(with Performance Goals)**

Pursuant to this Restricted Stock Unit Award Agreement ("Award Agreement"), CenterPoint Energy, Inc. (the "Company") hereby grants to <first name> <last name>, an employee of the Company, on <award date> (the "Award Date"), a restricted stock unit award of <shares awarded> units of Common Stock of the Company (the "RSU Award") pursuant to the CenterPoint Energy, Inc. 2022 Long Term Incentive Plan (the "Plan"), conditioned upon the Company's achievement of the Performance Goals established by the Committee and subject to the terms, conditions and restrictions described in the Plan and as follows:

1. Relationship to the Plan; Definitions. This RSU Award is subject to all of the terms, conditions and provisions of the Plan in effect on the date hereof and administrative interpretations thereunder, if any, adopted by the Committee. Except as defined herein, capitalized terms shall have the same meanings ascribed to them under the Plan. To the extent that any provision of this Award Agreement conflicts with the express terms of the Plan, it is hereby acknowledged and agreed that the terms of the Plan shall control and, if necessary, the applicable provisions of this Award Agreement shall be hereby deemed amended so as to carry out the purpose and intent of the Plan. References to the Participant herein also include the heirs or other legal representatives of the Participant. For purposes of this Award Agreement:

"Award Date" means the date this RSU Award is granted to the Participant as specified in this Award Agreement.

"Cause" means the Participant's (a) gross negligence in the performance of his or her duties, (b) intentional and continued failure to perform his or her duties, (c) intentional engagement in conduct which is materially injurious to the Company or its Subsidiaries (monetarily or otherwise) or (d) conviction of a felony or a misdemeanor involving moral turpitude. For this purpose, an act or failure to act on the part of the Participant will be deemed "intentional" only if done or omitted to be done by the Participant not in good faith and without reasonable belief that his or her action or omission was in the best interest of the Company, and no act or failure to act on the part of the Participant will be deemed "intentional" if it was due primarily to an error in judgment or negligence.

"Change in Control Closing Date" means the date a Change in Control is consummated.

"Change in Control Payment Date" means the following:

(a) If the Change in Control is a Section 409A Change in Control, then the Change in Control Payment Date shall be not later than the 70th day after the Change in Control Closing Date; and

(b) If the Change in Control is a Non-Section 409A Change in Control, then the Change in Control Payment Date shall be the Vesting Date(s) on which the units are paid under Section 3 hereof for the number of units indicated in Section 3 assuming continuous Employment by the Participant as of such Vesting Date(s); provided, however, in the case of the Participant's death or Separation from Service prior to the Vesting Date(s), all shares not previously

paid shall be paid not later than the 70th day after the Participant's Termination Date except as otherwise provided in Section 7.

"Covered Termination" means a Separation from Service that occurs within two years after the date upon which a Change in Control occurs and that does not result from any of the following:

- (a) death;
- (b) Disability;
- (c) involuntary termination for Cause; or
- (d) resignation by the Participant, unless such resignation is for Good Reason.

"Disability" means that the Participant is both eligible for and in receipt of benefits under the Company's long-term disability plan.

"Employment" means employment with the Company or any of its Subsidiaries.

"Good Reason" means any one or more of the following events:

- (a) a failure to maintain the Participant in the position, or a substantially equivalent position, with the Company and/or a Subsidiary, as the case may be, which the Participant held immediately prior to the Change in Control;
- (b) a significant adverse change in the authorities, powers, functions, responsibilities, duties, or reporting structure which the Participant held immediately prior to the Change in Control;
- (c) a significant reduction in the Participant's annual base salary as in effect immediately prior to the date on which a Change in Control occurs;
- (d) a significant reduction in the Participant's qualified retirement benefits, nonqualified benefits and welfare benefits provided to the Participant immediately prior to the date on which a Change in Control occurs; provided, however, that a contemporaneous diminution of or reduction in qualified retirement benefits and/or welfare benefits which is of general application and which uniformly and contemporaneously reduces or diminishes the benefits of all covered employees shall be ignored and not be considered a reduction in remuneration for purposes of this paragraph (d);
- (e) a significant reduction in the Participant's overall compensation opportunities (as contrasted with overall compensation actually paid or awarded) under a short-term incentive plan, a long-term incentive plan or other equity plan (or in such substitute or alternative plans) from that provided to the Participant immediately prior to the date on which a Change in Control occurs;
- (f) a change in the location of the Participant's principal place of employment with the Company by more than 50 miles from the location where the Participant was principally employed immediately prior to the date on which a Change in Control occurs; or

(g) a failure by the Company to provide directors and officers liability insurance covering the Participant comparable to that provided to the Participant immediately prior to the date on which a Change in Control occurs;

provided, however, that no later than 30 days after learning of the action (or inaction) described herein as the basis for a termination of employment for Good Reason, the Participant shall advise the Company in writing that the action (or inaction) constitutes grounds for a termination of his or her Employment for Good Reason, in which event the Company shall have 30 days (the "Cure Period") to correct such action (or inaction). If such action (or inaction) is not corrected prior to the end of the Cure Period, then the Participant may terminate his or her Employment with the Company for Good Reason within the 30-day period following the end of the Cure Period by giving written notice to the Company. If such action (or inaction) is corrected before the end of the Cure Period, then the Participant shall not be entitled to terminate his or her Employment for Good Reason as a result of such action (or inaction).

"Non-Section 409A Change in Control" means a Change in Control that is not a Section 409A Change in Control.

"Performance Goals" means the standards established by the Committee to determine in whole or in part whether the units of Common Stock under the RSU Award shall vest, which are specified in a separate document provided with this Award Agreement and made a part hereof for all purposes.

"Sale of a Subsidiary" means, with respect to the Subsidiary for which the Participant is performing services at the time of the applicable event, the occurrence of any of the following events:

- (a) A change in the ownership of such Subsidiary, as determined in accordance with Treasury Regulation § 1.409A-3(i)(5)(v) or
- (b) A change in the ownership of a substantial portion of such Subsidiary's assets, as determined in accordance with Treasury Regulation § 1.409A-3(i)(5)(vii).

If the Subsidiary is not a corporation, the above referenced Treasury Regulations may be applied by analogy in accordance with guidance issued under Section 409A.

"Section 409A" means Code Section 409A and the Treasury regulations and guidance issued thereunder.

"Section 409A Change in Control" means a Change in Control that satisfies the requirements of a change in control for purposes of Code Section 409A(a)(2)(A)(v) and the Treasury regulations and guidance issued thereunder.

"Separation from Service" means a separation from service with the Company or any of its Subsidiaries within the meaning of Treasury Regulation § 1.409A-1(h) (or any successor regulation).

"Termination Date" means the date of the Participant's Separation from Service.

"Vesting Date" means one or more vesting dates as specified in Section 3.

2. **Establishment of RSU Award Account.** The grant of units of Common Stock of the Company pursuant to this Award Agreement shall be implemented by a credit to a bookkeeping account maintained by the Company evidencing the accrual in favor of the

Participant of the unfunded and unsecured right to receive a corresponding number of shares of Common Stock, which right shall be subject to the terms, conditions and restrictions set forth in the Plan and to the further terms, conditions and restrictions set forth in this Award Agreement. Except as otherwise provided in Section 12 of this Award Agreement, the units of Common Stock credited to the Participant's bookkeeping account may not be sold, assigned, transferred, pledged or otherwise encumbered until the Participant has been registered as the holder of shares of Common Stock on the records of the Company, as provided in Sections 4, 5, 6, or 7 of this Award Agreement.

3. Vesting of RSU Award. Unless earlier vested or forfeited pursuant to this Section 3 or Section 4 or 5 below, the Participant's right to receive shares of Common Stock under this Award Agreement, if any, shall vest with respect to the number of units and on the Vesting Date(s) as shown in the following schedule, conditioned upon achievement of the applicable Performance Goals:

<vesting_schedule>

No later than 60 days after each Vesting Date, the Committee shall determine the extent to which the applicable Performance Goals have been achieved. Upon completing its determination of the level at which the Performance Goals have been achieved, the Committee shall notify the Participant, in the form and manner as determined by the Committee, of the number of shares of Common Stock (if any) under this Award Agreement that will be issued to the Participant pursuant to Section 6. Except as provided in Sections 4 and 5 below, the Participant must be in continuous Employment during the period beginning on the Award Date and ending on the Vesting Date(s) in order for the units (as indicated above) of the RSU Award to vest on such Vesting Date(s); otherwise, all unvested units shall be forfeited as of the Participant's Termination Date.

4. Effect of Separation from Service; Timing of Distribution.

(a) Death or Disability. Notwithstanding Section 3 above, if the Participant's Termination Date occurs prior to (i) the final Vesting Date and (ii) the occurrence of a vesting event described in Section 5(b), 5(c), or 5(d) (in connection with a Change in Control or a Sale of a Subsidiary), and is due to the Participant's death or Separation from Service due to Disability, then, without regard to the Performance Goals, the Participant shall vest in the right to receive the total number of unvested units of Common Stock subject to this Award Agreement.

(b) Timing of Distribution. If the Participant is entitled to a benefit pursuant to Section 4(a) hereof due to the Participant's death or Separation from Service due to Disability, then the number of shares of Common Stock determined in accordance with the applicable provision of this Section 4 shall be distributed not later than the 70th day after the Participant's Termination Date except as otherwise provided in Section 7.

(c) Dividend Equivalents. Upon the date of distribution of shares of Common Stock under this Section 4, the Participant shall also be entitled to receive Dividend Equivalents for the period from the Award Date to the date such vested shares of Common Stock are distributed to the Participant (in accordance with the requirements of Section 409A, to the extent applicable).

5. Change in Control.

(a) Assumption or Substitution. In the event of a Change in Control, the surviving, continuing, successor, or purchasing corporation or other business entity or parent thereof, as the case may be (the "Acquiror"), may, without the Participant's

consent, either assume or continue the Company's rights and obligations under this Award Agreement or provide a substantially equivalent award in substitution for the units subject to this RSU Award.

(b) Vesting Upon a Change in Control. Notwithstanding any provision of this Award Agreement to the contrary and without regard to the Performance Goals, if (i) there is a Change in Control and the Change in Control Closing Date occurs prior to the final Vesting Date and prior to the Participant's Separation from Service and (ii) the Acquiror does not assume or continue this RSU Award or provide a substantially equivalent award in substitution for this RSU Award pursuant to Section 5(a), then, upon the Change in Control Closing Date, the Participant's right to receive the unvested units of Common Stock subject to this Award Agreement shall be fully vested.

(c) Vesting Upon a Covered Termination. Notwithstanding any provision of this Award Agreement to the contrary and without regard to the Performance Goals, if the Participant experiences a Covered Termination prior to the final Vesting Date, then, upon the date of the Covered Termination, the Participant's right to receive any unvested units of Common Stock subject to this Award Agreement shall be fully vested.

(d) Vesting Upon the Sale of a Subsidiary. Notwithstanding any provision of this Award Agreement to the contrary and without regard to the Performance Goals, if (i) there is a Sale of a Subsidiary with respect to the Participant prior to the final Vesting Date and (ii) the Participant's employment with the Company and all Subsidiaries (other than any entity that ceases to be a Subsidiary as a result of the Sale of a Subsidiary) ceases upon and in connection with such Sale of a Subsidiary, then upon such Sale of a Subsidiary, the Participant shall vest in the right to receive a number of the shares of Common Stock (rounded up to the nearest whole share) with respect to the unvested portion of this RSU Award determined by multiplying (x) the total number of units of Common Stock covered by this RSU Award by (y) a fraction, the numerator of which is the number of days that have elapsed from the Award Date to the date the Sale of a Subsidiary is consummated and the denominator of which is the total number of days from the Award Date until the final Vesting Date, and subtracting any units that vested prior to the Sale of the Subsidiary. The Participant's right to receive any additional shares pursuant to this Award Agreement shall be forfeited at such time.

(e) Distributions Upon a Change in Control or Sale of a Subsidiary. If the Participant is entitled to a benefit pursuant to Section 5(b), 5(c), or 5(d) hereof, then this RSU Award shall be settled by one or more distributions to the Participant of:

(i) The number of units of Common Stock subject to this Award Agreement not previously vested or forfeited pursuant to Sections 3 or 4 above (or such pro-rated amount as set forth in Section 5(d), if applicable), *plus*

(ii) Dividend Equivalents on such units of Common Stock in the form of shares of Common Stock (rounded up to the nearest whole share) for the period commencing on the Award Date and ending on the date immediately preceding the date of the distribution.

In lieu of the foregoing distribution in shares, the Committee, in its sole discretion, may direct that such distribution be made to the Participant in one or more cash payments equal to:

(x) The product of (A) the Fair Market Value per share of Common Stock on the date immediately preceding the date of the distribution and (B) the number of units of Common Stock subject to this Award Agreement not

previously vested or forfeited pursuant to Sections 3 or 4 above (or such pro-rated amount as set forth in Section 5(d), if applicable), *plus*

(y) Dividend Equivalents on such units of Common Stock for the period commencing on the Award Date and ending on the date immediately preceding the date of the distribution.

Such distribution under this Section 5, whether in the form of shares of Common Stock or, if directed by the Committee, in cash, shall satisfy the rights of the Participant and the obligations of the Company under this Award Agreement in full.

(f) Timing of Distribution.

(i) *No Assumption or Substitution.* If the Participant is entitled to a benefit pursuant to Section 5(b), distributions shall be made in accordance with Section 5(e) on the Change in Control Payment Date.

(ii) *Covered Termination.* If the Participant is entitled to a benefit pursuant to Section 5(c) on account of a Covered Termination, distributions shall be made in accordance with Section 5(e) not later than the 70th day after the Participant's Termination Date except as otherwise provided in Section 7.

(iii) *Sale of a Subsidiary.* If the Participant is entitled to a benefit pursuant to Section 5(d), distributions shall be made in accordance with Section 5(e) not later than the 70th day after the date the Sale of a Subsidiary is consummated.

6. Payment of RSU Award Under Section 3. Upon the vesting of the Participant's right to receive a number of the shares of Common Stock pursuant to Section 3 under this Award Agreement, such shares of Common Stock will be distributed not later than the 70th day after the applicable Vesting Date. Moreover, upon the date of distribution of shares of Common Stock, the Participant shall also be entitled to receive Dividend Equivalents for the period commencing on the Award Date and ending on the date such vested shares of Common Stock are distributed to the Participant (in accordance with the requirements of Section 409A, to the extent applicable).

7. Delay of Distribution to Certain Participants. With respect to any benefits payable hereunder upon the Participant's Separation from Service (other than a Separation from Service due to the Participant's death), if as of the Participant's Termination Date, the Participant is a "specified employee" (within the meaning of Section 409A(a)(2)(B)), then such benefits shall not be distributed until the date that is the earlier of (a) the second business day following the end of the six-month period commencing on the Participant's Termination Date or (b) the Participant's date of death, if death occurs during such six-month period.

8. Confidentiality. The Participant agrees that the terms of this Award Agreement are confidential and that any disclosure to anyone for any purpose whatsoever (save and except disclosure to financial institutions as part of a financial statement, financial, tax and legal advisors, or as required by law) by the Participant or his or her agents, representatives, heirs, children, spouse, employees or spokespersons shall be a breach of this Award Agreement and the Company may elect to revoke the grant made hereunder, seek damages, plus interest and reasonable attorneys' fees, and take any other lawful actions to enforce this Award Agreement.

9. Participant Obligations.

(a) Confidentiality. The Participant acknowledges that in the course of his or her employment with the Company, the Company agrees to provide to the Participant Confidential Information regarding the Company and the Company's business and has previously provided the Participant other such Confidential Information. In return for this and other consideration, provided under this Award Agreement, the Participant agrees that he or she will not, while employed by the Company and thereafter, disclose or make available to any other person or entity, or use for his own personal gain, any Confidential Information, except for such disclosures as required in the performance of his or her duties hereunder or as may otherwise be required by law or legal process (in which case the Participant shall notify the Company of such legal or judicial proceeding by a non-governmental party as soon as practicable following his receipt of notice of such a proceeding, and permit the Company to seek to protect its interests and information). Nothing in this Award Agreement, however, limits or precludes Participant from making a good faith voluntary report, charge, complaint, or claim to or providing truthful testimony and documents as required by law or under oath pursuant to a subpoena, court order, or request by the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state, or local government agency or commission ("Government Agencies"). Participant further understands that this Award Agreement does not limit Participant's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information to the Government Agency, without notice to the Company. For purposes of this Award Agreement, "**Confidential Information**" shall mean any and all information, data and knowledge that has been created, discovered, developed or otherwise become known to the Company or any of its affiliates or ventures or in which property rights have been assigned or otherwise conveyed to the Company or any of its affiliates or ventures, which information, data or knowledge has commercial value in the business in which the Company is engaged, except such information, data or knowledge as is or becomes known to the public without violation of the terms of this Award Agreement. By way of illustration, but not limitation, Confidential Information includes business trade secrets, secrets concerning the Company's plans and strategies, nonpublic information concerning material market opportunities, technical trade secrets, processes, formulas, know-how, improvements, discoveries, developments, designs, inventions, techniques, marketing plans, manuals, records of research, reports, memoranda, computer software, strategies, forecasts, new products, unpublished financial information, projections, licenses, prices, costs, and employee, customer and supplier lists or parts thereof.

The Participant acknowledges notice that under the federal Defend Trade Secrets Act (DTSA), no individual may be held criminally or civilly liable under federal or state trade secret law for a trade secret disclosure that complies with 18 U.S.C. §1833(b) such as a disclosure (i) made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and made solely for the purpose of reporting or investigating a suspected violation of law or (ii) made in a complaint or other document filed in a lawsuit or other adjudicatory proceeding, if such filing is made under seal. Also, under the DTSA, an individual pursuing a legal claim for retaliation by an employer for reporting a suspected violation of the law may disclose a trade secret to his/her attorney and use it in information in the court or adjudicatory proceeding if the individual files any document containing the trade secret under seal and does not disclose the trade secret except to an order of the court or adjudicator.

(b) Return of Property. The Participant agrees that at the time of his or her Separation from Service, he or she will deliver to the Company (and will not keep in his or her possession, recreate or deliver to anyone else) all Confidential Information as well as all other devices, records, data, notes, reports, proposals, lists, correspondence,

specifications, drawings, blueprints, sketches, materials, equipment, customer or client lists or information, or any other documents or property (including all reproductions of the aforementioned items) belonging to the Company or any of its affiliates or ventures, regardless of whether such items were prepared by the Participant.

(c) Non-Solicitation and Non-Competition.

(i) *Non-Solicitation*. For consideration provided under this Award Agreement, including, but not limited to the Company's agreement to provide the Participant with Confidential Information (as defined in Section 9(a)) regarding the Company and the Company's business, the Participant agrees that, while employed by the Company and for one year following his or her Separation from Service, he or she shall not, without the prior written consent of the Company, directly or indirectly, (i) hire or induce, entice or solicit (or attempt to induce, entice or solicit) any employee of the Company or any of its affiliates or ventures to leave the employment of the Company or any of its affiliates or ventures or (ii) solicit or attempt to solicit the business of any customer or acquisition prospect of the Company or any of its affiliates or ventures with whom the Participant had any actual contact while employed at the Company.

(ii) *Non-Competition*. For consideration provided under this Award Agreement, including, but not limited to the Company's agreement to provide the Participant with Confidential Information regarding the Company and the Company's business, the Participant agrees that while employed by the Company and for one year following a Separation from Service he or she will not, without the prior written consent of the Company, acting alone or in conjunction with others, either directly or indirectly, engage in any business that is in competition with the Company or accept employment with or render services to such a business as an officer, agent, employee, independent contractor or consultant, or otherwise engage in activities that are in competition with the Company.

(iii) *Restricted Area*. The restrictions contained in this Section 9(c) are limited to a 50-mile radius around any geographical area in which the Company engages (or has definite plans to engage) in operations or the marketing of its products or services at the time of the Participant's Separation from Service.

(iv) *Minnesota Participants*. If the Participant primarily resides and works for the Company in Minnesota when last employed with the Company or any of its affiliates, the post-employment non-competition covenant set forth in Section 9(c)(ii) above shall not apply to the Participant.

(d) *Restrictions Reasonable*. The Participant acknowledges that the restrictive covenants under this Section 9, for which the Participant received valuable consideration from the Company as provided in this Award Agreement, including, but not limited to the Company's agreement to provide the Participant with Confidential Information regarding the Company and the Company's business are ancillary to otherwise enforceable provisions of this Award Agreement that the consideration provided by the Company gives rise to the Company's interest in restraining the Participant from competing and that the restrictive covenants are designed to enforce the Participant's consideration or return promises under this Award Agreement. Additionally, the Participant acknowledges that these restrictive covenants contain limitations as to time, geographical area, and scope of activity to be restrained that are reasonable and do not impose a greater restraint than is necessary to protect the goodwill or other legitimate business interests of the Company, including, but not limited to, the Company's need to protect its Confidential Information.

(e) **Violations.** If the Participant violates any provision of this Section 9, the Participant shall not be entitled to receive any amounts that would otherwise be payable to the Participant with respect to this RSU Award, and such amounts shall be forfeited. If the Participant violates any provision of this Section 9 after amounts under this RSU Award have been paid or if the Company learns of the violation after amounts under this RSU Award have been paid, the Participant shall repay to the Company the Common Shares (or the equivalent value thereof determined as of the date of the Company's demand) or the cash received, as the case may be, within thirty (30) days of receiving a demand from the Company for the repayment of the award. Further, the Company shall be entitled to an award of attorneys' fees incurred with securing any relief hereunder and/or pursuant to a breach or threatened breach of this Section 9.

10. Notices. For purposes of this Award Agreement, notices to the Company shall be deemed to have been duly given upon receipt of written notice by the Corporate Secretary of CenterPoint Energy, Inc., 1111 Louisiana, Houston, Texas 77002, or to such other address as the Company may furnish to the Participant.

Notices to the Participant shall be deemed effectively delivered or given upon personal, electronic, or postal delivery of written notice to the Participant, the place of Employment of the Participant, the address on record for the Participant at the human resources department of the Company, or such other address as the Participant hereafter designates by written notice to the Company.

11. Shareholder Rights. The Participant shall have no rights of a shareholder with respect to the units of Common Stock subject to this Award Agreement, unless and until the Participant is registered as the holder of such shares of Common Stock.

12. Successors and Assigns. This Award Agreement shall bind and inure to the benefit of and be enforceable by the Participant, the Company and their respective permitted successors and assigns except as expressly prohibited herein and in the Plan. Notwithstanding anything herein or in the Plan to the contrary, the units of Common Stock are transferable by the Participant to Immediate Family Members, Immediate Family Member trusts, and Immediate Family Member partnerships pursuant to Section 13 of the Plan.

13. No Employment Guaranteed. Nothing in this Award Agreement shall give the Participant any rights to (or impose any obligations for) continued Employment by the Company or any Subsidiary, or any successor thereto, nor shall it give such entities any rights (or impose any obligations) with respect to continued performance of duties by the Participant.

14. Waiver. Failure of either party to demand strict compliance with any of the terms or conditions hereof shall not be deemed a waiver of such term or condition, nor shall any waiver by either party of any right hereunder at any one time or more times be deemed a waiver of such right at any other time or times. No term or condition hereof shall be deemed to have been waived except by written instrument.

15. Compliance with Section 409A. It is the intent of the Company and the Participant that the provisions of the Plan and this Award Agreement comply with Section 409A and will be interpreted and administered consistent therewith. Accordingly, (a) no adjustment to the RSU Award pursuant to Section 14 of the Plan and (b) no substitutions of the benefits under this Award Agreement, in each case, shall be made in a manner that results in noncompliance with the requirements of Section 409A, to the extent applicable.

16. Modification of Award Agreement. Any modification of this Award Agreement is subject to Section 15 hereof and shall be binding only if evidenced in writing and signed by an authorized representative of the Company.

17. Severability. If any provision of this Award Agreement is, becomes or is deemed to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of the Award Agreement shall not be affected thereby.

Exhibit 21.1

SIGNIFICANT SUBSIDIARIES OF CENTERPOINT ENERGY, INC.

The following subsidiaries are deemed “significant subsidiaries” pursuant to Item 601(b) (21) of Regulation S-K:

Utility Holding, LLC, a Delaware limited liability company and a direct wholly-owned subsidiary of CenterPoint Energy, Inc.

CenterPoint Energy Houston Electric, LLC, a Texas limited liability company and an indirect wholly-owned subsidiary of CenterPoint Energy, Inc.

CenterPoint Energy Resources Corp., a Delaware corporation and an indirect wholly-owned subsidiary of CenterPoint Energy, Inc.

CenterPoint Energy Investment Management, Inc., a Delaware corporation and an indirect wholly-owned subsidiary of CenterPoint Energy, Inc.

Vectren Affiliated Utilities, Inc. an Indiana corporation and an indirect wholly-owned subsidiary of CenterPoint Energy, Inc.

Vectren LLC, an Indiana limited liability company and a wholly-owned subsidiary of Vectren Affiliated Utilities, Inc..

Vectren Utility Holdings LLC, an Indiana limited liability company and a wholly-owned subsidiary of Vectren LLC

Southern Indiana Gas and Electric Company, an Indiana corporation and a wholly-owned subsidiary of Vectren Utility Holdings LLC (doing business as Vectren Energy Delivery of Indiana, Inc.)

Indiana Gas Company, Inc., an Indiana corporation and a wholly-owned subsidiary of CenterPoint Energy Resources Corp.

Vectren Energy Delivery of Ohio, LLC, an Ohio limited liability company and a wholly-owned subsidiary of CenterPoint Energy Resources Corp.

(1) Pursuant to Item 601(b) (21) of Regulation S-K, registrant has omitted the names of subsidiaries, which considered in the aggregate as a single subsidiary, would not constitute a “significant subsidiary” (as defined under Rule 1-02(w) of Regulation S-X) as of December 31, 2022.

Exhibit 21.2

SIGNIFICANT SUBSIDIARIES OF CENTERPOINT ENERGY RESOURCES CORP.

The following subsidiaries are deemed "significant subsidiaries" pursuant to Item 601(b)(21) of Regulation S-K:

Indiana Gas Company, Inc., an Indiana corporation and a wholly-owned subsidiary of CenterPoint Energy Resources Corp.

Veeva Energy Delivery of Ohio, LLC, an Ohio limited liability company and a wholly-owned subsidiary of CenterPoint Energy Resources Corp.

(1) Pursuant to Item 601(b)(21) of Regulation S-K, registrant has omitted the names of subsidiaries, which considered in the aggregate as a single subsidiary, would not constitute a "significant subsidiary" (as defined under Rule 1-02(w) of Regulation S-X) as of December 31, 2022.

Exhibit 23.1.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statement Nos. 333-272025 and 333-266592 on Form S-3; Registration Statement Nos. 333-264489, 333-238800, 333-203201, 333-179310, 333-173660, 333-149757, 333-101202, 333-115976, 333-159586, and 333-105773 on Form S-8; Post-Effective Amendment No. 1 to Registration Statement Nos. 333-32413-99, 333-49333-99, 333-38188-99, 333-60260-99 and 333-98271-99 on Form S-8; and Post-Effective Amendment No. 5 to Registration Statement No. 333-11329-99 on Form S-8 of our reports dated February 20, 2024, relating to the consolidated financial statements of CenterPoint Energy, Inc. and subsidiaries (the "Company") and the effectiveness of the Company's internal control over financial reporting appearing in this Annual Report on Form 10-K of CenterPoint Energy, Inc. for the year ended December 31, 2023.

/s/ DELOITTE & TOUCHE LLP

Houston, Texas
February 20, 2024

Exhibit 23.1.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statement No. 333-272025-02 on Form S-3 of our report dated February 20, 2024, relating to the consolidated financial statements of CenterPoint Energy Houston Electric, LLC and subsidiaries appearing in this Annual Report on Form 10-K of CenterPoint Energy Houston Electric, LLC for the year ended December 31, 2023.

/s/ DELOITTE & TOUCHE LLP

Houston, Texas
February 20, 2024

Exhibit 23.1.3

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statement No. 333-272025-01 on Form S-3 of our report dated February 20, 2024, relating to the consolidated financial statements of CenterPoint Energy Resources Corp. and subsidiaries appearing in this Annual Report on Form 10-K of CenterPoint Energy Resources Corp. for the year ended December 31, 2023.

/s/ DELOITTE & TOUCHE LLP

Houston, Texas
February 20, 2024

Exhibit 31.1.1

CERTIFICATIONS

I, Jason P. Wells, certify that:

1. I have reviewed this annual report on Form 10-K of CenterPoint Energy, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 20, 2024

/s/ JASON P. WELLS

Jason P. Wells

President and Chief Executive Officer

CERTIFICATIONS

I, Lynnae K. Wilson, certify that:

1. I have reviewed this annual report on Form 10-K of CenterPoint Energy Houston Electric, LLC;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 20, 2024

/s/ LYNNAE K. WILSON

Lynnae K. Wilson

President and Chief Executive Officer

CERTIFICATIONS

I, Darin M. Carroll, certify that:

1. I have reviewed this annual report on Form 10-K of CenterPoint Energy Resources Corp.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 20, 2024

/s/ DARIN M. CARROLL

Darin M. Carroll

President and Chief Executive Officer

Exhibit 31.2.1

CERTIFICATIONS

I, Christopher A. Foster, certify that:

1. I have reviewed this annual report on Form 10-K of CenterPoint Energy, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 20, 2024

/s/ CHRISTOPHER A. FOSTER

Christopher A. Foster

Executive Vice President and Chief Financial Officer

CERTIFICATIONS

I, Christopher A. Foster, certify that:

1. I have reviewed this annual report on Form 10-K of CenterPoint Energy Houston Electric, LLC;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 20, 2024

/s/ CHRISTOPHER A. FOSTER
Christopher A. Foster
Executive Vice President and Chief Financial Officer

CERTIFICATIONS

I, Christopher A. Foster, certify that:

1. I have reviewed this annual report on Form 10-K of CenterPoint Energy Resources Corp.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 20, 2024

/s/ CHRISTOPHER A. FOSTER

Christopher A. Foster

Executive Vice President and Chief Financial Officer

Exhibit 32.1.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of CenterPoint Energy, Inc. (the "Company") on Form 10-K for the year ended December 31, 2023 (the "Report"), as filed with the Securities and Exchange Commission on the date hereof, I, Jason P. Wells, Chief Executive Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ JASON P. WELLS

Jason P. Wells
President and Chief Executive Officer
February 20, 2024

Exhibit 32.1.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of CenterPoint Energy Houston Electric, LLC (the "Company") on Form 10-K for the year ended December 31, 2023 (the "Report"), as filed with the Securities and Exchange Commission on the date hereof, I, Lynnae K. Wilson, Chief Executive Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ LYNNAE K. WILSON

Lynnae K. Wilson
President and Chief Executive Officer
February 20, 2024

Exhibit 32.1.3

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of CenterPoint Energy Resources Corp. (the "Company") on Form 10-K for the year ended December 31, 2023 (the "Report"), as filed with the Securities and Exchange Commission on the date hereof, I, Darin M. Carroll, Chief Executive Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ DARIN M. CARROLL

Darin M. Carroll
President and Chief Executive Officer
February 20, 2024

Exhibit 32.2.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of CenterPoint Energy, Inc. (the "Company") on Form 10-K for the year ended December 31, 2023 (the "Report"), as filed with the Securities and Exchange Commission on the date hereof, I, Christopher A. Foster, Chief Financial Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ CHRISTOPHER A. FOSTER

Christopher A. Foster
Executive Vice President and Chief Financial Officer
February 20, 2024

Exhibit 32.2.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of CenterPoint Energy Houston Electric, LLC (the "Company") on Form 10-K for the year ended December 31, 2023 (the "Report"), as filed with the Securities and Exchange Commission on the date hereof, I, Christopher A. Foster, Chief Financial Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ CHRISTOPHER A. FOSTER

Christopher A. Foster
Executive Vice President and Chief Financial Officer
February 20, 2024

Exhibit 32.2.3

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of CenterPoint Energy Resources Corp. (the "Company") on Form 10-K for the year ended December 31, 2023 (the "Report"), as filed with the Securities and Exchange Commission on the date hereof, I, Christopher A. Foster, Chief Financial Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ CHRISTOPHER A. FOSTER

Christopher A. Foster
Executive Vice President and Chief Financial Officer
February 20, 2024

Executive Officer Recovery Policy

1. **Purpose** . The purpose of this Policy is to describe the circumstances under which Executive Officers will be required to repay or return Erroneously Awarded Compensation to the Company Group. This Policy shall not supersede any other recoupment or similar policy of the Company Group, and any such other policy shall remain in full force and effect until otherwise terminated or superseded; however, to the extent any policy or procedure of the Company Group conflicts with this Policy, this Policy shall prevail.

2. **Administration** . This Policy shall be administered by the Committee. Any determinations made by the Committee shall be final and binding on all affected individuals.

3. **Definitions** . For purposes of this Policy, the following capitalized terms shall have the meanings set forth below.

(a) " *Accounting Restatement* " shall mean an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that (i) is material to the previously issued financial statements (a "Big K" restatement) or (ii) is not material to previously issued financial statements but would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period (a "little r" restatement).

For purposes of this policy, an Accounting Restatement shall not be deemed to occur in the event of a revision of the Company's financial statements due to an out-of-period adjustment (*i.e.* , when the error is immaterial to the previously issued financial statements and the correction of the error is also immaterial to the current period) or a retrospective (i) application of a change in accounting principles; (ii) revision to reportable segment information due to a change in the structure of the Company's internal organization; (iii) reclassification due to a discontinued operation; (iv) application of a change in reporting entity, such as from a reorganization of entities under common control; or (v) revision for stock splits, reverse stock splits, stock dividends, or other changes in capital structure.

(b) " *Board* " shall mean the Board of Directors of the Company.

(c) " *Committee* " shall mean the Compensation Committee of the Board.

(d) " *Company* " shall mean Centennial Energy, Inc.

(e) " *Company Group* " shall mean the Company, together with each of its direct and indirect subsidiaries.

(f) " *Covered Incentive Compensation* " shall mean all Incentive-based Compensation Received by an Executive Officer (i) on or after the Effective Date, (ii) after beginning service as an Executive Officer, (iii) who served as an Executive Officer at any time during the performance period for that Incentive-based Compensation (whether or not such Executive Officer is serving at the time the Erroneously Awarded Compensation is required to be repaid to the Company Group), (iv) while the Company has a class of securities listed on a national securities exchange or a national securities association, and (v) during the applicable Recovery Period.

(g) " *Effective Date* " shall mean October 2, 2023.

(h) " *Erroneously Awarded Compensation* " shall mean, with respect to each Executive Officer in connection with an Accounting Restatement, the amount of Covered Incentive Compensation that exceeds the amount of Incentive-based Compensation that otherwise would

have been Received had it been determined based on the restated amounts, computed without regard to any taxes paid.

(i) " *Executive Officer* " shall mean each individual who is or was designated as an "officer" of the Company within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, in accordance with 17 C.F.R. 240.16a-1(f). For the avoidance of doubt, the identification of an executive officer for purposes of this Policy shall include at a minimum executive officers identified pursuant to 17 C.F.R. 229.401(b).

(j) " *Financial Reporting Measures* " shall mean measures that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and all other measures that are derived wholly or in part from such measures. Stock price and total shareholder return shall be considered Financial Reporting Measures for purposes of this Policy. For the avoidance of doubt, a Financial Reporting Measure need not be presented in the Company's financial statements or included in a filing with the SEC.

(k) " *Incentive-based Compensation* " shall mean any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure.

(l) " *NYSE* " shall mean the New York Stock Exchange.

(m) " *Policy* " shall mean this Executive Officer Recovery Policy, as the same may be amended and/or restated from time to time.

(n) " *Received* " shall mean, with respect to any Incentive-based Compensation, actual or deemed receipt, and Incentive-based Compensation shall be deemed Received in the Company's fiscal period during which the Financial Reporting Measure specified in the Incentive-based Compensation award is attained, even if payment or grant of the Incentive-based Compensation occurs after the end of that period.

(o) " *Recovery Period* " shall mean, with respect to any Accounting Restatement, the three completed fiscal years of the Company immediately preceding the Restatement Date and any transition period (that results from a change in the Company's fiscal year) of less than nine months within or immediately following those three completed fiscal years.

(p) " *Restatement Date* " shall mean the earlier to occur of (i) the date the Board, a committee of the Board, or the officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement, or (ii) the date a court, regulator, or other legally authorized body directs the Company to prepare an Accounting Restatement.

(q) " *SEC* " shall mean the U.S. Securities and Exchange Commission.

4. Repayment of Erroneously Awarded Compensation .

(a) In the event a Restatement Date occurs, the Committee shall reasonably promptly recover any Erroneously Awarded Compensation. The Committee shall promptly determine the amount of any Erroneously Awarded Compensation for each Executive Officer in connection with the Accounting Restatement and provide each Executive Officer with a written notice containing the amount of Erroneously Awarded Compensation and a demand for repayment or return, as applicable. For Incentive-based Compensation based on stock price or total shareholder return, where the amount of Erroneously Awarded Compensation is not subject to mathematical recalculation directly from the information in the applicable Accounting Restatement, the amount shall be determined by the Committee based on a reasonable estimate of the effect of the

Accounting Restatement on the stock price or total shareholder return upon which the Incentive-based Compensation was Received, and the Company shall maintain documentation of such determination of that reasonable estimate and provide such documentation to NYSE.

(b) The Committee shall have discretion to determine the appropriate means of recovery of Erroneously Awarded Compensation based on all applicable facts and circumstances and taking into account the time value of money and additional costs incident to recovery efforts. To the extent that the Committee determines that any method of recovery other than prompt repayment by the Executive Officer in a lump sum in cash or property is appropriate, a repayment agreement with the Executive Officer, in a form reasonably acceptable to the Committee, shall be required to implement such method. In no event may the Company Group accept an amount that is less than the amount of Erroneously Awarded Compensation in satisfaction of an Executive Officer's obligations hereunder, except that to the extent the Executive Officer has already reimbursed the Company Group for any Erroneously Awarded Compensation Received under any duplicative recovery obligations, the Committee may determine that it is appropriate for such amount already reimbursed by the Executive Officer to be credited to the required recovery under this Policy. Notwithstanding anything to the contrary herein, the Committee has no obligation under this Policy to seek recoupment of amounts that are not Incentive-based Compensation. Such exempt compensation includes, without limitation, base salary; time-vesting awards; compensation awarded on the basis of the achievement of metrics that are not Financial Reporting Measures; and compensation awarded solely at the discretion of the Committee, the Board, or a group composed entirely of independent members of the Board, provided, in each case, that such amounts are in no way contingent on, and were not in any way granted on the basis of, the achievement of any Financial Reporting Measure.

(c) To the extent that an Executive Officer fails to repay all Erroneously Awarded Compensation to the Company Group when due, the Company shall, or shall cause one or more other members of the Company Group to, take all actions reasonable and appropriate, as determined by the Committee, to recover such Erroneously Awarded Compensation from the applicable Executive Officer. The applicable Executive Officer shall be required to reimburse the Company Group for any and all expenses reasonably incurred (including legal fees) by the Company Group in recovering such Erroneously Awarded Compensation in accordance with the immediately preceding sentence.

(d) Notwithstanding anything herein to the contrary, the Company shall not be required to take the actions contemplated by Sections 4(a), (b), and (c) above if either of the following conditions are met and the Committee determines that recovery would be impracticable:

(i) The direct expenses paid to a third party to assist in enforcing the Policy would exceed the amount to be recovered, but only if the Company has first made a reasonable attempt to recover the applicable Erroneously Awarded Compensation, documented such attempts, and provided such documentation to the NYSE; or

(ii) Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company Group, to fail to meet the requirements of Section 401(a)(13) or Section 411(a) of the Internal Revenue Code of 1986, as amended, and regulations thereunder.

5. **Reporting and Disclosure** . The Company shall file all disclosures with respect to this Policy in accordance with the requirements of federal securities laws, including disclosures required by the applicable SEC filings and rules.

6. **Indemnification Prohibition** . No member of the Company Group shall be permitted to indemnify any Executive Officer against (a) the loss of any Erroneously Awarded Compensation that is

repaid, returned or recovered pursuant to the terms of this Policy or (b) any claims relating to the Company Group's enforcement of its rights under this Policy. Further, no member of the Company Group shall enter into any agreement that exempts any Incentive-based Compensation from the application of this Policy or that waives the Company Group's right to recovery of any Erroneously Awarded Compensation, and this Policy shall supersede any such agreement (whether entered into before, on, or after the Effective Date).

7. **Interpretation** . The Committee is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy. Notwithstanding the foregoing, this Policy is intended to satisfy the requirements of Section 10D of the Securities Exchange Act of 1934 and any applicable rules or standards adopted by the SEC or NYSE and will be interpreted and administered consistent therewith.

8. **Effective Date** . This Policy shall be effective as of the Effective Date.

9. **Amendment ; Termination** . The Committee may amend this Policy from time to time in its discretion and shall amend this Policy as it deems necessary, including as and when it determines that it is legally required by any federal securities laws, SEC rule or the rules of any national securities exchange or national securities association on which the Company's securities are listed. The Committee may terminate this Policy at any time. Notwithstanding anything in this Section 9 to the contrary, no amendment or termination of this Policy shall be effective if such amendment or termination would (after taking into account any actions taken by the Company contemporaneously with such amendment or termination) cause the Company to violate any federal securities laws, SEC rule or the rules of any national securities exchange or national securities association on which the Company's securities are listed.

10. **Other Recoupment Rights ; No Additional Payments** . The Committee intends that this Policy will be applied to the fullest extent of the law. The Committee may require that any employment agreement, equity award agreement, or any other agreement entered into on or after the Effective Date shall, as a condition to the grant of any benefit thereunder, require an Executive Officer to agree to abide by the terms of this Policy. Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company Group under applicable law, regulation or rule or pursuant to the terms of any similar policy of the Company Group or any provision in any employment agreement, equity award agreement, or other agreement or arrangement.

11. **Successors** . This Policy shall be binding and enforceable against all Executive Officers and their beneficiaries, heirs, executors, administrators or other legal representatives.

**CenterPoint Energy Houston Electric, LLC
Amended and Restated Executive Officer Recovery Policy**

1. **Purpose** . The purpose of this Policy is to describe the circumstances under which Executive Officers will be required to repay or return Erroneously Awarded Compensation to the Company Group. This Policy shall not supersede any other recoupment or similar policy of the Company Group, and any such other policy shall remain in full force and effect until otherwise terminated or superseded; however, to the extent any policy or procedure of the Company Group conflicts with this Policy, this Policy shall prevail.

2. **Administration** . This Policy shall be administered by the Committee. Any determinations made by the Committee shall be final and binding on all affected individuals.

3. **Definitions** . For purposes of this Policy, the following capitalized terms shall have the meanings set forth below.

(a) " *Accounting Restatement* " shall mean an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that (i) is material to the previously issued financial statements (a "Big R" restatement) or (ii) is not material to previously issued financial statements but would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period (a "little r" restatement).

For purposes of this policy, an Accounting Restatement shall not be deemed to occur in the event of a revision of the Company's financial statements due to an out-of-period adjustment (*i.e.* , when the error is immaterial to the previously issued financial statements and the correction of the error is also immaterial to the current period) or a retrospective (i) application of a change in accounting principles; (ii) revision to reportable segment information due to a change in the structure of the Company's internal organization; (iii) reclassification due to a discontinued operation; (iv) application of a change in reporting entity, such as from a reorganization of entities under common control; or (v) revision for stock splits, reverse stock splits, stock dividends, or other changes in capital structure.

(b) " *Board* " shall mean the Board of Directors of CenterPoint Energy, Inc.

(c) " *Committee* " shall mean the Compensation Committee of the Board.

(d) " *Company* " shall mean CenterPoint Energy Houston Electric, LLC.

(e) " *Company Group* " shall mean the Company, together with CenterPoint Energy, Inc. and each of their direct and indirect subsidiaries.

(f) " *Covered Incentive Compensation* " shall mean all Incentive-based Compensation Received by an Executive Officer (i) on or after the Effective Date, (ii) after beginning service as an Executive Officer, (iii) who served as an Executive Officer at any time during the performance period for that Incentive-based Compensation (whether or not such Executive Officer is serving at the time the Erroneously Awarded Compensation is required to be repaid to the Company Group), (iv) while the Company has a class of securities listed on a national securities exchange or a national securities association, and (v) during the applicable Recovery Period.

(g) " *Effective Date* " shall mean October 2, 2023.

(h) " *Erroneously Awarded Compensation* " shall mean, with respect to each Executive Officer in connection with an Accounting Restatement, the amount of Covered Incentive

Compensation that exceeds the amount of Incentive-based Compensation that otherwise would have been Received had it been determined based on the restated amounts, computed without regard to any taxes paid.

(i) "Executive Officer" shall mean each individual who is or was designated as an "officer" of the Company within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, in accordance with 17 C.F.R. 240.16a-1(f). For the avoidance of doubt, the identification of an executive officer for purposes of this Policy shall include at a minimum executive officers identified pursuant to 17 C.F.R. 229.401(b).

(j) "Financial Reporting Measures" shall mean measures that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and all other measures that are derived wholly or in part from such measures. Stock price and total shareholder return shall be considered Financial Reporting Measures for purposes of this Policy. For the avoidance of doubt, a Financial Reporting Measure need not be presented in the Company's financial statements or included in a filing with the SEC.

(k) "Incentive-based Compensation" shall mean any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure.

(l) "Manager" shall mean the manager, the managing board, or other governing body of the Company.

(m) "NYSE" shall mean the New York Stock Exchange.

(n) "Policy" shall mean this Executive Officer Recovery Policy, as the same may be amended and/or restated from time to time.

(o) "Received" shall mean, with respect to any Incentive-based Compensation, actual or deemed receipt, and Incentive-based Compensation shall be deemed Received in the Company's fiscal period during which the Financial Reporting Measure specified in the Incentive-based Compensation award is attained, even if payment or grant of the Incentive-based Compensation occurs after the end of that period.

(p) "Recovery Period" shall mean, with respect to any Accounting Restatement, the three completed fiscal years of the Company immediately preceding the Restatement Date and any transition period (that results from a change in the Company's fiscal year) of less than nine months within or immediately following those three completed fiscal years.

(q) "Restatement Date" shall mean the earlier to occur of (i) the date the Manager, or the officers of the Company authorized to take such action if Manager action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement, or (ii) the date a court, regulator, or other legally authorized body directs the Company to prepare an Accounting Restatement.

(r) "SEC" shall mean the U.S. Securities and Exchange Commission.

4. Repayment of Erroneously Awarded Compensation .

(a) In the event a Restatement Date occurs, the Committee shall reasonably promptly recover any Erroneously Awarded Compensation. The Committee shall promptly determine the amount of any Erroneously Awarded Compensation for each Executive Officer in connection with the Accounting Restatement and provide each Executive Officer with a written notice containing the amount of Erroneously Awarded Compensation and a demand for repayment or return, as

applicable. For Incentive-based Compensation based on stock price or total shareholder return, where the amount of Erroneously Awarded Compensation is not subject to mathematical recalculation directly from the information in the applicable Accounting Restatement, the amount shall be determined by the Committee based on a reasonable estimate of the effect of the Accounting Restatement on the stock price or total shareholder return upon which the Incentive-based Compensation was Received, and the Company shall maintain documentation of such determination of that reasonable estimate and provide such documentation to NYSE.

(b) The Committee shall have discretion to determine the appropriate means of recovery of Erroneously Awarded Compensation based on all applicable facts and circumstances and taking into account the time value of money and additional costs incident to recovery efforts. To the extent that the Committee determines that any method of recovery other than prompt repayment by the Executive Officer in a lump sum in cash or property is appropriate, a repayment agreement with the Executive Officer, in a form reasonably acceptable to the Committee, shall be required to implement such method. In no event may the Company Group accept an amount that is less than the amount of Erroneously Awarded Compensation in satisfaction of an Executive Officer's obligations hereunder, except that to the extent the Executive Officer has already reimbursed the Company Group for any Erroneously Awarded Compensation Received under any duplicative recovery obligations, the Committee may determine that it is appropriate for such amount already reimbursed by the Executive Officer to be credited to the required recovery under this Policy. Notwithstanding anything to the contrary herein, the Committee has no obligation under this Policy to seek recoupment of amounts that are not Incentive-based Compensation. Such exempt compensation includes, without limitation, base salary; time-vesting awards; compensation awarded on the basis of the achievement of metrics that are not Financial Reporting Measures; and compensation awarded solely at the discretion of the Committee, the Board, or a group composed entirely of independent members of the Board, provided, in each case, that such amounts are in no way contingent on, and were not in any way granted on the basis of, the achievement of any Financial Reporting Measure.

(c) To the extent that an Executive Officer fails to repay all Erroneously Awarded Compensation to the Company Group when due, the Company shall, or shall cause one or more other members of the Company Group to, take all actions reasonable and appropriate, as determined by the Committee, to recover such Erroneously Awarded Compensation from the applicable Executive Officer. The applicable Executive Officer shall be required to reimburse the Company Group for any and all expenses reasonably incurred (including legal fees) by the Company Group in recovering such Erroneously Awarded Compensation in accordance with the immediately preceding sentence.

(d) Notwithstanding anything herein to the contrary, the Company shall not be required to take the actions contemplated by Sections 4(a), (b), and (c) above if either of the following conditions are met and the Committee determines that recovery would be impracticable:

(i) The direct expenses paid to a third party to assist in enforcing the Policy would exceed the amount to be recovered, but only if the Company has first made a reasonable attempt to recover the applicable Erroneously Awarded Compensation, documented such attempts, and provided such documentation to the NYSE; or

(ii) Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company Group, to fail to meet the requirements of Section 401(a)(13) or Section 411(a) of the Internal Revenue Code of 1986, as amended, and regulations thereunder.

5. **Reporting and Disclosure** . The Company shall file all disclosures with respect to this Policy in accordance with the requirements of federal securities laws, including disclosures required by the applicable SEC filings and rules.

6. **Indemnification Prohibition** . No member of the Company Group shall be permitted to indemnify any Executive Officer against (a) the loss of any Erroneously Awarded Compensation that is repaid, returned or recovered pursuant to the terms of this Policy or (b) any claims relating to the Company Group's enforcement of its rights under this Policy. Further, no member of the Company Group shall enter into any agreement that exempts any Incentive-based Compensation from the application of this Policy or that waives the Company Group's right to recovery of any Erroneously Awarded Compensation, and this Policy shall supersede any such agreement (whether entered into before, on, or after the Effective Date).

7. **Interpretation** . The Committee is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy. Notwithstanding the foregoing, this Policy is intended to satisfy the requirements of Section 10D of the Securities Exchange Act of 1934 and any applicable rules or standards adopted by the SEC or NYSE and will be interpreted and administered consistent therewith.

8. **Effective Date** . This Policy shall be effective as of the Effective Date.

9. **Amendment ; Termination** . The Committee may amend this Policy from time to time in its discretion and shall amend this Policy as it deems necessary, including as and when it determines that it is legally required by any federal securities laws, SEC rule or the rules of any national securities exchange or national securities association on which the Company's securities are listed. The Committee may terminate this Policy at any time. Notwithstanding anything in this Section 9 to the contrary, no amendment or termination of this Policy shall be effective if such amendment or termination would (after taking into account any actions taken by the Company contemporaneously with such amendment or termination) cause the Company to violate any federal securities laws, SEC rule or the rules of any national securities exchange or national securities association on which the Company's securities are listed.

10. **Other Recoupment Rights ; No Additional Payments** . The Committee intends that this Policy will be applied to the fullest extent of the law. The Committee may require that any employment agreement, equity award agreement, or any other agreement entered into on or after the Effective Date shall, as a condition to the grant of any benefit thereunder, require an Executive Officer to agree to abide by the terms of this Policy. Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company Group under applicable law, regulation or rule or pursuant to the terms of any similar policy of the Company Group or any provision in any employment agreement, equity award agreement, or other agreement or arrangement.

11. **Successors** . This Policy shall be binding and enforceable against all Executive Officers and their beneficiaries, heirs, executors, administrators or other legal representatives.

**CenterPoint Energy Resources Corp.
Amended and Restated Executive Officer Recovery Policy**

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For purposes of this policy, an Accounting Restatement shall not be deemed to occur in the event of a revision of the Company's financial statements due to an out-of-period adjustment (*i.e.* , when the error is immaterial to the previously issued financial statements and the correction of the error is also immaterial to the current period) or a retrospective (i) application of a change in accounting principles; (ii) revision to reportable segment information due to a change in the structure of the Company's internal organization; (iii) reclassification due to a discontinued operation; (iv) application of a change in reporting entity, such as from a reorganization of entities under common control; or (v) revision for stock splits, reverse stock splits, stock dividends, or other changes in capital structure.

(b) " *Board* " shall mean the Board of Directors of the Company.

(c) " *CNP Board* " shall mean the Board of Directors of CenterPoint Energy, Inc.

(d) " *Committee* " shall mean the Compensation Committee of the CNP Board.

(e) " *Company* " shall mean CenterPoint Energy Resources Corporation.

(f) " *Company Group* " shall mean the Company, together with CenterPoint Energy, Inc. and each of their direct and indirect subsidiaries.

(g) " *Covered Incentive Compensation* " shall mean all Incentive-based Compensation Received by an Executive Officer (i) on or after the Effective Date, (ii) after beginning service as an Executive Officer, (iii) who served as an Executive Officer at any time during the performance period for that Incentive-based Compensation (whether or not such Executive Officer is serving at the time the Erroneously Awarded Compensation is required to be repaid to the Company Group), (iv) while the Company has a class of securities listed on a national securities exchange or a national securities association, and (v) during the applicable Recovery Period.

(h) " *Effective Date* " shall mean October 2, 2023.

(i) " *Erroneously Awarded Compensation* " shall mean, with respect to each Executive Officer in connection with an Accounting Restatement, the amount of Covered Incentive Compensation that exceeds the amount of Incentive-based Compensation that otherwise would have been Received had it been determined based on the restated amounts, computed without regard to any taxes paid.

(j) " *Executive Officer* " shall mean each individual who is or was designated as an "officer" of the Company within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, in accordance with 17 C.F.R. 240.16a-1(f). For the avoidance of doubt, the identification of an executive officer for purposes of this Policy shall include at a minimum executive officers identified pursuant to 17 C.F.R. 229.401(b).

(k) " *Financial Reporting Measures* " shall mean measures that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and all other measures that are derived wholly or in part from such measures. Stock price and total shareholder return shall be considered Financial Reporting Measures for purposes of this Policy. For the avoidance of doubt, a Financial Reporting Measure need not be presented in the Company's financial statements or included in a filing with the SEC.

(l) " *Incentive-based Compensation* " shall mean any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure.

(m) " *NYSE* " shall mean the New York Stock Exchange.

(n) " *Policy* " shall mean this Executive Officer Recovery Policy, as the same may be amended and/or restated from time to time.

(o) " *Received* " shall mean, with respect to any Incentive-based Compensation, actual or deemed receipt, and Incentive-based Compensation shall be deemed Received in the Company's fiscal period during which the Financial Reporting Measure specified in the Incentive-based Compensation award is attained, even if payment or grant of the Incentive-based Compensation occurs after the end of that period.

(p) " *Recovery Period* " shall mean, with respect to any Accounting Restatement, the three completed fiscal years of the Company immediately preceding the Restatement Date and any transition period (that results from a change in the Company's fiscal year) of less than nine months within or immediately following those three completed fiscal years.

(q) " *Restatement Date* " shall mean the earlier to occur of (i) the date the Board, a committee of the Board, or the officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement, or (ii) the date a court, regulator, or other legally authorized body directs the Company to prepare an Accounting Restatement.

(r) " *SEC* " shall mean the U.S. Securities and Exchange Commission.

4. Repayment of Erroneously Awarded Compensation .

(a) In the event a Restatement Date occurs, the Committee shall reasonably promptly recover any Erroneously Awarded Compensation. The Committee shall promptly determine the amount of any Erroneously Awarded Compensation for each Executive Officer in connection with the Accounting Restatement and provide each Executive Officer with a written notice containing the amount of Erroneously Awarded Compensation and a demand for repayment or return, as applicable. For Incentive-based Compensation based on stock price or total shareholder return,

where the amount of Erroneously Awarded Compensation is not subject to mathematical recalculation directly from the information in the applicable Accounting Restatement, the amount shall be determined by the Committee based on a reasonable estimate of the effect of the Accounting Restatement on the stock price or total shareholder return upon which the Incentive-based Compensation was Received, and the Company shall maintain documentation of such determination of that reasonable estimate and provide such documentation to NYSE.

(b) The Committee shall have discretion to determine the appropriate means of recovery of Erroneously Awarded Compensation based on all applicable facts and circumstances and taking into account the time value of money and additional costs incident to recovery efforts. To the extent that the Committee determines that any method of recovery other than prompt repayment by the Executive Officer in a lump sum in cash or property is appropriate, a repayment agreement with the Executive Officer, in a form reasonably acceptable to the Committee, shall be required to implement such method. In no event may the Company Group accept an amount that is less than the amount of Erroneously Awarded Compensation in satisfaction of an Executive Officer's obligations hereunder, except that to the extent the Executive Officer has already reimbursed the Company Group for any Erroneously Awarded Compensation Received under any duplicative recovery obligations, the Committee may determine that it is appropriate for such amount already reimbursed by the Executive Officer to be credited to the required recovery under this Policy. Notwithstanding anything to the contrary herein, the Committee has no obligation under this Policy to seek recoupment of amounts that are not Incentive-based Compensation. Such exempt compensation includes, without limitation, base salary; time-vesting awards; compensation awarded on the basis of the achievement of metrics that are not Financial Reporting Measures; and compensation awarded solely at the discretion of the Committee, the CNP Board, or a group composed entirely of independent members of the CNP Board, provided, in each case, that such amounts are in no way contingent on, and were not in any way granted on the basis of, the achievement of any Financial Reporting Measure.

(c) To the extent that an Executive Officer fails to repay all Erroneously Awarded Compensation to the Company Group when due, the Company shall, or shall cause one or more other members of the Company Group to, take all actions reasonable and appropriate, as determined by the Committee, to recover such Erroneously Awarded Compensation from the applicable Executive Officer. The applicable Executive Officer shall be required to reimburse the Company Group for any and all expenses reasonably incurred (including legal fees) by the Company Group in recovering such Erroneously Awarded Compensation in accordance with the immediately preceding sentence.

(d) Notwithstanding anything herein to the contrary, the Company shall not be required to take the actions contemplated by Sections 4(a), (b), and (c) above if either of the following conditions are met and the Committee determines that recovery would be impracticable:

(i) The direct expenses paid to a third party to assist in enforcing the Policy would exceed the amount to be recovered, but only if the Company has first made a reasonable attempt to recover the applicable Erroneously Awarded Compensation, documented such attempts, and provided such documentation to the NYSE; or

(ii) Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company Group, to fail to meet the requirements of Section 401(a)(13) or Section 411(a) of the Internal Revenue Code of 1986, as amended, and regulations thereunder.

5. **Reporting and Disclosure.** The Company shall file all disclosures with respect to this Policy in accordance with the requirements of federal securities laws, including disclosures required by the applicable SEC filings and rules.

6. **Indemnification Prohibition** . No member of the Company Group shall be permitted to indemnify any Executive Officer against (a) the loss of any Erroneously Awarded Compensation that is repaid, returned or recovered pursuant to the terms of this Policy or (b) any claims relating to the Company Group's enforcement of its rights under this Policy. Further, no member of the Company Group shall enter into any agreement that exempts any Incentive-based Compensation from the application of this Policy or that waives the Company Group's right to recovery of any Erroneously Awarded Compensation, and this Policy shall supersede any such agreement (whether entered into before, on, or after the Effective Date).

7. **Interpretation** . The Committee is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy. Notwithstanding the foregoing, this Policy is intended to satisfy the requirements of Section 10D of the Securities Exchange Act of 1934 and any applicable rules or standards adopted by the SEC or NYSE and will be interpreted and administered consistent therewith.

8. **Effective Date** . This Policy shall be effective as of the Effective Date.

9. **Amendment ; Termination** . The Committee may amend this Policy from time to time in its discretion and shall amend this Policy as it deems necessary, including as and when it determines that it is legally required by any federal securities laws, SEC rule or the rules of any national securities exchange or national securities association on which the Company's securities are listed. The Committee may terminate this Policy at any time. Notwithstanding anything in this Section 9 to the contrary, no amendment or termination of this Policy shall be effective if such amendment or termination would (after taking into account any actions taken by the Company contemporaneously with such amendment or termination) cause the Company to violate any federal securities laws, SEC rule or the rules of any national securities exchange or national securities association on which the Company's securities are listed.

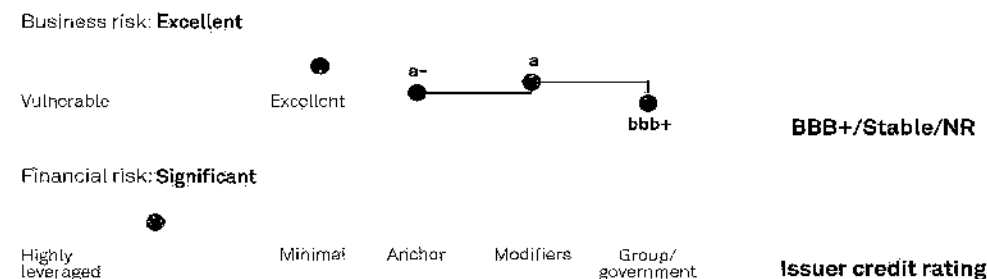
10. **Other Recoupment Rights ; No Additional Payments** . The Committee intends that this Policy will be applied to the fullest extent of the law. The Committee may require that any employment agreement, equity award agreement, or any other agreement entered into on or after the Effective Date shall, as a condition to the grant of any benefit thereunder, require an Executive Officer to agree to abide by the terms of this Policy. Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company Group under applicable law, regulation or rule or pursuant to the terms of any similar policy of the Company Group or any provision in any employment agreement, equity award agreement, or other agreement or arrangement.

11. **Successors** . This Policy shall be binding and enforceable against all Executive Officers and their beneficiaries, heirs, executors, administrators or other legal representatives.

CenterPoint Energy Houston Electric LLC

April 26, 2023

Ratings Score Snapshot



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Credit Highlights

Overview

Key strengths

- Low-risk electric transmission and distribution (T&D) utility.
- Constructive regulatory framework in Texas.
- Large base of stable electricity customers.

Key risks

- Limited geographic and regulatory diversity.
- Regulatory lag could pressure financial measures.
- Negative discretionary cash flow generation necessitates external funding.

CenterPoint Energy Houston Electric LLC (CEHE) was authorized to recover about \$200 million of mobile generation expenses. Earlier this month, the Public Utilities Commission of Texas (PUCT) authorized the utility to recover roughly \$200 million of expenses for emergency mobile generation it leased in 2021. We believe this outcome is mixed from a credit standpoint because CEHE faces

regulatory lag, with its cost recovery trailing the incurred lease expenses by over a year. However, the PUCT's decision to allow the utility to recover costs through the interim distribution cost recovery factor (DCRF) mechanism establishes precedent for its future filings, which will likely enable more timely recovery.

Higher financing costs reduce the utility's funds from operations (FFO). In March, CEHE issued 10-year and 30-year general mortgage bonds at rates of 4.95% and 5.30%, respectively. The utility's long-term debt issuances are becoming more expensive, which is significant because it mainly relies on the capital markets to fund its elevated capital spending.

We view the utility's ability to recover uncollectible balances as constructive for its credit quality. As a T&D utility, CEHE provides wires-only services to intermediaries that procure power for consumers. In the past, these intermediaries, including retail electric providers (REPs) that CEHE bills for the use of its T&D assets, have incurred extremely high fuel and purchased power costs that caused some to become insolvent. However, as of Dec. 31, 2022, the utility's allowance for credit losses was negligible (out of a total accounts receivable balance of about \$310 million), which minimizes this potential credit risk. Furthermore, CEHE's regulatory construct under the PUCT allows it to recover uncollectible amounts due from REPs through its distribution charges, which we view as credit supportive.

Outlook

The stable outlook on CEHE reflects our stable outlook on its parent CenterPoint Energy Inc. (CenterPoint), which is based on our expectation that CenterPoint's deleveraging strategy will support its financial measures, including consolidated funds from operations (FFO) to debt that averages about 13% through 2025.

Downside scenario

We could lower our ratings on CenterPoint and its subsidiaries, including CEHE, over the next two years if:

- The parent's consolidated financial measures weaken due to higher-than-expected leverage or weaker-than-expected cash flow, causing it to sustain FFO to debt of consistently below 12%; or
- Its business risk unexpectedly increases due to a weakening of its ability to effectively manage regulatory risk across its multistate footprint.

Upside scenario

We could raise our ratings on CenterPoint and its subsidiaries over the next two years if:

- The parent's business risk remains consistent; and
- Its consolidated financial measures improve such that its FFO to debt remains consistently above 15%. This could occur due to the further deleveraging of its capital structure or an increase in its cash flow.

Our Base-Case Scenario

Assumptions

- Gross profit increases on robust volumetric growth, primarily in the Houston-area, and annual recoveries through the transmission cost of service (TCOS) and DCRF mechanisms. These mechanisms support the recovery of transmission- and distribution-related system investments;
- Capital spending averaging \$2 billion per year;
- Cash contributions and distributions that remain in compliance with the PUCT's approved capital structure, which is currently 57.5% debt and 42.5% equity; and
- Annual debt issuances to fund negative discretionary cash flow and refinance debt maturities.

Key metrics

CenterPoint Energy Houston Electric LLC

CenterPoint Energy Houston Electric LLC-- Key Metrics*

	2022a	2023e	2024f	2025f
Debt to EBITDA (x)	4.7	4.5-5.0	4.5-5.0	4.5-5.0
FFO to debt (%)	14.7	15-16	15-16	15-16
FFO cash interest coverage (x)	4.7	5.0-5.5	5.0-5.5	4.5-5.0

*All figures adjusted by S&P Global Ratings. a = Actual, e = Estimate, f = Forecast. FFO = Funds from operations.

Company Description

CEHE is a regulated electric T&D utility that delivers electricity to more than 2.7 million customers in Houston and the surrounding area. It also provides transmission grid connections to merchant generation facilities and interconnections to other transmission grids in Texas. CEHE is a wholly owned subsidiary of **CenterPoint**.

Peer Comparison

CenterPoint Energy Houston Electric LLC--Peer Comparisons

	CenterPoint Energy Houston Electric LLC	Oncor Electric Delivery Co. LLC	AEP Texas Inc.	ITC Holdings Corp.
Foreign currency issuer credit rating	BBB+/Stable/NR	A-/Stable/A-1	A-/Stable/--	A-/Stable/A-2
Local currency issuer credit rating	BBB+/Stable/NR	A-/Stable/A-1	A-/Stable/--	A-/Stable/A-2
Period	Annual	Annual	Annual	Annual
Period ending	2022-12-31	2022-12-31	2022-12-31	2022-12-31
Mil.	\$	\$	\$	\$
Revenue	3,179	5,243	1,749	1,466
EBITDA	1,269	2,598	922	1,135
Funds from operations (FFO)	886	2,030	705	868
Interest	217	470	216	278
Cash interest paid	241	445	206	256
Operating cash flow (OCF)	715	1,897	645	883
Capital expenditure	2,422	3,031	1,294	924
Free operating cash flow (FOCF)	(1,707)	(1,134)	(648)	(41)
Discretionary cash flow (DCF)	(2,023)	(1,559)	(648)	(314)
Cash and short-term investments	75	10	0	4
Gross available cash	75	10	0	4

CenterPoint Energy Houston Electric LLC**CenterPoint Energy Houston Electric LLC--Peer Comparisons**

Debt	6,025	12,607	5,570	6,991
Equity	4,998	9,780	3,904	2,672
EBITDA margin (%)	39.9	49.6	52.7	77.4
Return on capital (%)	8.5	7.4	6.3	9.0
EBITDA interest coverage (x)	5.8	5.5	4.3	4.1
FFO cash interest coverage (x)	4.7	5.6	4.4	4.4
Debt/EBITDA (x)	4.7	4.9	6.0	6.2
FFO/debt (%)	14.7	16.1	12.7	12.4
OCF/debt (%)	11.9	15.0	11.6	12.6
FOCF/debt (%)	(28.3)	(9.0)	(11.6)	(0.6)
DCF/debt (%)	(33.6)	(12.4)	(11.6)	(4.5)

Business Risk

We base our assessment of CEHE's business risk on its regulated utility operations that serve more than 2.7 million customers in Texas. Given the material barriers to entry, CEHE and the regulated utility industry are effectively insulated from competitive market challenges. This underlies our view of regulated utilities' very low industry risk compared with other sectors.

Our assessment of CEHE's business risk primarily reflects its wires-only T&D operations, which we believe are less risky than the operations of T&D utilities with commodity exposure. Our assessment of CEHE's business risk is supported by the generally constructive regulatory framework in Texas under the PUCT, which provides it with interim rate adjustment mechanisms for capital investments that support its cash flow stability and reduce its regulatory lag. While the utility's service territory demonstrates above-average customer growth, its regulatory and geographical diversity are limited because it operates only in Houston and the surrounding area. Overall, we expect CEHE will continue to effectively manage its regulatory risk--in line with its peers--which supports our excellent assessment.

Financial Risk

Our assessment of CEHE's financial risk profile incorporates our base-case assumption for S&P Global Ratings-adjusted FFO to debt of 15%-16% through 2025, which is below the midpoint of our benchmark range for the significant category. We assume its supplemental S&P Global Ratings-adjusted FFO cash interest coverage is in the 4.5x-5.5x range over this period, which further bolsters our financial risk profile assessment. However, we assume negative discretionary cash flow, or operating cash flow after capital spending and dividends, through 2025, which will require CEHE to secure external funding that we believe will include debt issuances. Therefore, we expect the utility's leverage, as indicated by its S&P Global Ratings-adjusted debt to EBITDA, will be between 4x and 5x through 2025, which is in our benchmark range for the significant financial risk category (albeit toward the weaker end).

We assess CEHE's financial measures using our medial volatility financial benchmark table, which is more relaxed than the benchmark we use for typical corporate issuers. This reflects the company's steady cash flow and rate-regulated utility operations.

Debt maturities

- 2023: \$156 million;
- 2024: \$161 million;
- 2026: \$300 million;
- 2027: \$300 million; and

CenterPoint Energy Houston Electric LLC

- Thereafter: \$5.4 billion.

CenterPoint Energy Houston Electric LLC--Financial Summary

Period ending	Dec-31-2017	Dec-31-2018	Dec-31-2019	Dec-31-2020	Dec-31-2021	Dec-31-2022
Reporting period	2017a	2018a	2019a	2020a	2021a	2022a
Display currency (mil.)	\$	\$	\$	\$	\$	\$
Revenues	2,587	2,636	2,673	2,653	2,903	3,179
EBITDA	924	946	950	879	1,056	1,269
Funds from operations (FFO)	714	645	657	630	824	886
Interest expense	140	149	176	181	198	217
Cash interest paid	134	147	206	184	212	241
Operating cash flow (OCF)	569	571	624	658	535	715
Capital expenditure	869	916	1,017	1,050	1,606	2,422
Free operating cash flow (FOCF)	(300)	(345)	(393)	(392)	(1,071)	(1,707)
Discretionary cash flow (DCF)	(480)	(554)	(769)	(943)	(1,071)	(2,023)
Cash and short-term investments	238	335	697	139	214	75
Gross available cash	238	335	697	139	214	75
Debt	2,850	3,053	3,376	4,225	4,820	6,025
Common equity	2,369	2,682	3,251	3,111	3,622	4,998
Adjusted ratios						
EBITDA margin (%)	35.7	35.9	35.5	33.1	36.4	39.9
Return on capital (%)	11.4	10.3	9.7	8.0	8.1	8.5
EBITDA interest coverage (x)	6.6	6.3	5.4	4.9	5.3	5.8
FFO cash interest coverage (x)	6.3	5.4	4.2	4.4	4.9	4.7
Debt/EBITDA (x)	3.1	3.2	3.6	4.8	4.6	4.7
FFO/debt (%)	25.1	21.1	19.5	14.9	17.1	14.7
OCF/debt (%)	20.0	18.7	18.5	15.6	11.1	11.9
FOCF/debt (%)	(10.5)	(11.3)	(11.6)	(9.3)	(22.2)	(28.3)
DCF/debt (%)	(16.8)	(18.1)	(22.8)	(22.3)	(22.2)	(33.6)

Reconciliation Of CenterPoint Energy Houston Electric LLC Reported Amounts With S&P Global Adjusted Amounts (Mil. \$)

	Debt	Shareholder Equity	Revenue	EBITDA	Operating income	Interest expense	S&PGR adjusted EBITDA	Operating cash flow	Dividends	Capital expenditure
Financial year	Dec-31-2022									
Company reported amounts	6,353	4,998	3,412	1,501	831	215	1,269	966	316	2,436

CenterPoint Energy Houston Electric LLC

Reconciliation Of CenterPoint Energy Houston Electric LLC Reported Amounts With S&P Global Adjusted Amounts (Mil. \$)

	Debt	Shareholder Equity	Revenue	EBITDA	Operating income	Interest expense	S&PGR adjusted EBITDA	Operating cash flow	Dividends	Capital expenditure
Cash taxes paid	-	-	-	-	-	-	(142)	-	-	-
Cash interest paid	-	-	-	-	-	-	(240)	-	-	-
Lease liabilities	6	-	-	-	-	-	-	-	-	-
Postretirement benefit obligations/deferred compensation	30	-	-	-	-	-	-	-	-	-
Accessible cash and liquid investments	(75)	-	-	-	-	-	-	-	-	-
Capitalized interest	-	-	-	-	-	14	(14)	(14)	-	(14)
Securitized stranded costs	(317)	-	(233)	(233)	(13)	(13)	13	(220)	-	-
Asset-retirement obligations	28	-	-	1	1	1	-	-	-	-
Nonoperating income (expense)	-	-	-	-	13	-	-	-	-	-
Reclassification of interest and dividend cash flows	-	-	-	-	-	-	-	(17)	-	-
Total adjustments	(328)	-	(233)	(232)	1	2	(383)	(251)	-	(14)
S&P Global Ratings adjusted	Debt	Equity	Revenue	EBITDA	EBIT	Interest expense	Funds from Operations	Operating cash flow	Dividends	Capital expenditure
	6,025	4,998	3,179	1,269	832	217	886	715	316	2,422

Liquidity

As of March 31, 2023, we assessed CEHE's liquidity as adequate, which reflects our expectation that its sources of cash will be more than 1.1x its uses over the next 12 months, even if its forecast EBITDA declines 10%. We use slightly less stringent thresholds to assess the utility's liquidity because we believe the constructive regulatory framework in Texas provides it with a manageable level of cash flow stability, even in times of economic stress.

Our liquidity assessment reflects CEHE's generally prudent risk management, sound relationships with its 20 banks, and satisfactory standing in the credit markets. We expect the utility will manage its upcoming long-term debt maturities well in advance of their scheduled due dates; however, we believe it could reduce its high capital spending during stressful periods, which limits the need to refinance under such conditions.

Overall, we believe CEHE will likely withstand the adverse market circumstances over the next 12 months while maintaining sufficient liquidity to meet its obligations. This is, in part, supported by its \$300 million of committed credit facility capacity through 2027.

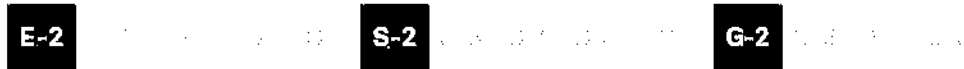
CenterPoint Energy Houston Electric LLC

Principal liquidity sources

- Cash and liquid investments of about \$900 million;
- Credit facility availability of \$300 million; and
- Estimated cash FFO of about \$1.22 billion.

Principal liquidity uses

- Debt maturities of about \$185 million;
- Capital spending of about \$1.7 billion; and
- Dividends of about \$260 million.

Environmental, Social, And Governance**ESG Credit Indicators**

ESG credit indicators provide additional disclosure and transparency at the entity level and reflect S&P Global Ratings' opinion of the influence that environmental, social, and governance factors have on our credit rating analysis. They are not a sustainability rating or an S&P Global Ratings ESG Evaluation. The extent of the influence of these factors is reflected on an alphanumerical 1-5 scale where 1 = positive, 2 = neutral, 3 = moderately negative, 4 = negative, and 5 = very negative. For more information, see our commentary "ESG Credit Indicator Definitions And Applications," published Oct. 13, 2021.

ESG factors have no material influence on our credit rating analysis of CEHE.

Group Influence

Under our group rating methodology, we consider CEHE to be a core subsidiary of parent CenterPoint, which reflects our view that CEHE is highly unlikely to be sold, is integral to the group's overall strategy, possesses a strong long-term commitment from senior management, and is closely linked to the parent's name and reputation. We align our issuer credit rating on CEHE with our 'bbb+' group credit profile for CenterPoint.

Issue Ratings--Recovery Analysis**Key analytical factors**

CEHE's general-mortgage bonds benefit from a lien on substantially all the utility's real property owned or subsequently acquired. Collateral coverage of more than 1.5x supports a recovery rating of '1+' and an issue-level rating two notches above the issuer credit rating.

CenterPoint Energy Houston Electric LLC

Rating Component Scores

Foreign currency issuer credit rating	BBB+/Stable/NR
Local currency issuer credit rating	BBB+/Stable/NR
Business risk	Excellent
Country risk	Very Low
Industry risk	Very Low
Competitive position	Strong
Financial risk	Significant
Cash flow/leverage	Significant
Anchor	a-
Diversification/portfolio effect	Neutral (no impact)
Capital structure	Neutral (no impact)
Financial policy	Neutral (no impact)
Liquidity	Adequate (no impact)
Management and governance	Satisfactory (no impact)
Comparable rating analysis	Positive (+1 notch)
Stand-alone credit profile	a

Related Criteria

- General Criteria: Hybrid Capital: Methodology And Assumptions, March 2, 2022
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings, Oct. 10, 2021
- General Criteria: Group Rating Methodology, July 1, 2019
- Criteria | Corporates | General: Corporate Methodology: Ratios And Adjustments, April 1, 2019
- Criteria | Corporates | General: Reflecting Subordination Risk In Corporate Issue Ratings, March 28, 2018
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings, April 7, 2017
- Criteria | Corporates | General: Methodology And Assumptions: Liquidity Descriptors For Global Corporate Issuers, Dec. 16, 2014
- General Criteria: Country Risk Assessment Methodology And Assumptions, Nov. 19, 2013
- Criteria | Corporates | Utilities: Key Credit Factors For The Regulated Utilities Industry, Nov. 19, 2013
- General Criteria: Methodology: Industry Risk, Nov. 19, 2013
- Criteria | Corporates | General: Corporate Methodology, Nov. 19, 2013
- Criteria | Corporates | Utilities: Collateral Coverage And Issue Notching Rules For '1+' And '1' Recovery Ratings On Senior Bonds Secured By Utility Real Property, Feb. 14, 2013
- General Criteria: Methodology: Management And Governance Credit Factors For Corporate Entities, Nov. 13, 2012
- General Criteria: Principles Of Credit Ratings, Feb. 16, 2011

Ratings Detail (as of April 26, 2023)*

CenterPoint Energy Houston Electric LLC

Issuer Credit Rating

BBB+/Stable/NR

CenterPoint Energy Houston Electric LLC

Ratings Detail (as of April 26, 2023)*

Senior Secured	A
Issuer Credit Ratings History	
22-Feb-2021	BBB+/Stable/NR
02-Apr-2020	BBB+/Negative/NR
01-Feb-2019	BBB+/Stable/NR
Related Entities	
CenterPoint Energy Inc.	
Issuer Credit Rating	BBB+/Stable/A-2
Commercial Paper	
<i>Local Currency</i>	A-2
Preferred Stock	BBB-
Senior Unsecured	BBB
CenterPoint Energy Resources Corp.	
Issuer Credit Rating	BBB+/Stable/A-2
Commercial Paper	
<i>Local Currency</i>	A-2
Senior Unsecured	BBB+
Indiana Gas Co. Inc.	
Issuer Credit Rating	BBB+/Stable/NR
Senior Unsecured	BBB+
Southern Indiana Gas & Electric Co.	
Issuer Credit Rating	BBB+/Stable/--
Senior Secured	A
Vectren LLC	
Issuer Credit Rating	BBB+/Stable/--

*Unless otherwise noted, all ratings in this report are global scale ratings. S&P Global Ratings credit ratings on the global scale are comparable across countries. S&P Global Ratings credit ratings on a national scale are relative to obligors or obligations within that specific country. Issue and debt ratings could include debt guaranteed by another entity, and rated debt that an entity guarantees.

CenterPoint Energy Houston Electric LLC

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15 AUG 2023

Fitch Affirms CenterPoint Energy, CEHE and CERC; Outlook Stable

Fitch Ratings - New York - 15 Aug 2023: Fitch Rating has affirmed CenterPoint Energy, Inc.'s (CNP) Long-Term Issuer Default Rating (IDR) at 'BBB', CenterPoint Energy Houston Electric, LLC (CEHE) at 'BBB+', and CenterPoint Energy Resources Corp. (CERC) at 'A-'. The Rating Outlooks are Stable. The Short-Term IDRs for all three entities were affirmed at 'F2'. A full list of rating actions follows at the end of this release.

CNP's ratings and Stable Outlook are primarily supported by stable earnings and cash flows at its regulated electric transmission and distribution (T&D) utility and its natural gas distribution utility operations. The Texas securitization order mitigated the impact from extraordinarily fuel cost incurred during Storm Uri in early 2021. In addition, CNP's midstream business exit in 2022 and Energy Systems Group divestment in 2023 improved the business profile by reducing the company's non-regulated portfolio.

Key Rating Drivers

CenterPoint Energy, Inc.

Diversified and Supportive Rate Regulation: CNP's gas operations benefit from diversified service territories in six states and overall supportive cost recovery mechanisms such as decoupling, weather normalization, the Gas Reliability Infrastructure Program (GRIP) in Texas and Compliance and System Improvement Adjustment (CSIA) in Indiana. Most of CNP's gas utilities enjoy above-average allowed equity ratios (at or greater than 50%) other than Indiana, and authorized ROEs ranging from 9.39% to 9.95%.

Fitch believes the Texas Natural Gas Securitization Finance Corporation's recent issuance of bonds to securitize storm costs incurred by CNP's Texas gas local distribution company (LDC) is a credit supportive development. Fitch expects CNP subsidiaries will file rate proceedings in 2023/2024, including base rate electric filings in Texas and Indiana and gas filings in Texas and Minnesota.

Electric T&D operations in Texas are not exposed to commodity risks and do not have provider-of-last-resort obligations. Mechanisms such as the Transmission Cost of Service (TCOS) and Distribution Cost Recovery Factor (DCRF) allow frequent recovery with no caps between rate case filings, providing a reasonable opportunity to earn the authorized returns. The utilities can now file DCRF twice per year, instead of once a year previously.

Indiana Senate Bill 251 allows recovery of approved environmental compliance costs. In Fitch's view,

approved rate riders and other cost recovery mechanisms facilitate timely costs recovery minimizing regulatory lag in Indiana.

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CenterPoint Energy Houston Electric, LLC

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Credit Metrics Expected to Improve: In the last few years, incorporating the negative rate case and effects of tax refund, CEHE's FFO leverage was slightly elevated. During the forecast period, Fitch expects the FFO leverage to improve to around 4.7x, which is consistent with its current ratings.

CenterPoint Energy Resources Corp.

Storm Uri Fuel Cost Recovery: In Texas, a securitization bill authorized the Railroad Commission of Texas (RRC) to use securitization bonds for recovery of extraordinary gas costs related to the February 2021 winter storm event (Storm Uri). On Feb. 8, 2022, RRC issued a financing order that allowed the Texas Public Finance Authority (TPFA) to issue customer rate relief bonds. In March 2023, CERC received approximately \$1.1 billion from the bonds issued by Texas Natural Gas Securitization Finance Corporation.

On Dec. 30, 2021, Minnesota Public Utility Commission (MPUC) authorized CERC to amortize the \$414

million Storm Uri-related gas cost to a 63-month period beginning on Sept. 1, 2021. In August 2022, MPUC disallowed \$36 million (8.7%) of the gas cost upon prudence review. CERC has recovered nearly all of Storm Uri related gas costs, with approximately \$75 million remaining under prudence review.

Increasing Utility Footprint: On June 30, 2022, CERC completed a common control acquisition of Indiana Gas Company, Inc. (Indiana North) and Vectren Energy Delivery of Ohio, LLC. (VEDO). CERC is now the holding company for all gas operations other than Indiana South, which is within Southern Indiana Gas and Electric Company (SIGECO). The acquisition increased CERC's operating states to six from four, improving operating scale and diversification. SIGECO continues to be a standalone electric and gas utility under CERC's parent company CenterPoint Energy, Inc.

Low Business Risk: After closing the sale of CenterPoint Energy Services in 2020, CERC became a holding company with nearly 100% regulated gas distribution operations. All states other than Minnesota have state legislations that prohibit municipalities from banning gas use. In addition, all states but Texas have either annual formula rate mechanisms that allow for annual cost-of-service adjustments, revenue decoupling and/or weather normalization. Minnesota and Mississippi also have energy efficiency riders. Although Texas has no such mechanisms, fixed customer charges are historically higher than other states. And infrastructure cost recovery riders in Texas allow recovery for capital investments in between rate cases.

All of CERC's gas utilities, except for Indiana North, benefit from equity ratios that are at or above 50%. Equity ratio for Indiana North is 47%. In Texas, the blended weighted average ROE is 9.64%. ROEs in Indiana North, Louisiana and Mississippi are 9.8%, 9.95% and 9.57% respectively. CERC Minnesota's ROE is 9.39% authorized in January 2023. Industry average ROE in 2022 was mid-9%.

Credit Metrics: CERC's 2021 and 2022 FFO leverage ratios were negatively affected by the incremental debt raised to bridge the extraordinary fuel cost. FFO leverage will improve in 2023 as CERC received proceeds from securitization in Texas and from recovery mechanisms in other states. Fitch expects CERC's FFO leverage to average around 4x in the next three years, consistent with the 'A-' IDR given its diversified, nearly fully regulated business model.

Derivation Summary

CenterPoint Energy, Inc.

CNP is well-positioned compared to its peers. CNP's exit from midstream sector has improved the utility holding company's operating risk profile. More than 95% of CNP's operating income is derived from regulated utilities. In comparison, regulated utilities contribute 100% and approximately 80% of NI's and Sempra Energy's (Sempra, BBB+/Stable) earnings, respectively. CNP and Sempra's operating scale is much larger than NI and their gross revenue is approximately twice as much as that of NI.

CNP's utilities are more geographically diverse and less exposed to aggressive renewable standards and wildfire risks than Sempra's California utilities. Compared to NI's utilities, CNP's primary service territory in Texas enjoys robust customer growth. CNP's FFO leverage is estimated to be in the mid-to-high 5x in the next few years, more in line with NI's mid-5x, but, weaker than Sempra Energy's mid 4x.

CenterPoint Energy Houston Electric, LLC

CEHE's 9.4% ROE is the same as AEP Texas (BBB/Stable). Oncor Electric Delivery Company (Oncor; BBB+/Stable) was authorized a 9.7% ROE in March 2023. CEHE and Oncor's are allowed the same equity ratio of 42.5%, which is low for the sector. All three entities are executing large capex programs, which pressure their credit metrics in the near term. Fitch expects CEHE's FFO leverage to average around 4.7x, compared with AEP Texas' 6x and Oncor's 5x in the next three years.

CenterPoint Energy Resources Corp.

CERC's operating risk is similar to that of NiSource Inc. (NiSource, BBB/Stable) and lower than Southern Company Gas (GAS; BBB+/Stable). CERC and NiSource are largely regulated utility holding companies, while GAS has exposure to nonregulated operations, primarily through its natural gas wholesale, retail and pipeline investments. CERC's natural gas distribution operations benefit from geographic diversification and supportive regulations, similar to NiSource's and GAS's regulated businesses.

NiSource's electric utility has coal generation, which is subject to stringent environmental mandates but is expected to fully retire by 2028. CERC's credit metrics are expected to be stronger than those of NiSource and GAS. CERC's FFO leverage is expected to average approximately 4x in the next three years, compared with Ni's mid-5x. GAS's FFO leverage is expected to normalize to 5.2x by 2024.

Key Assumptions

- Annual customer growth of approximately 1% for CERC and 2% for CEHE;
- Total capex \$20.7 billion from 2023-2027;
- TCOS and DCRF mechanisms available for CEHE;
- Interim and annual mechanisms available for CERC.

RATING SENSITIVITIES

CenterPoint Energy, Inc.

Factors that could, individually or collectively, lead to positive rating action/upgrade:

- FFO leverage below 5x on a sustained basis and continued supportive rate regulation.

Factors that could, individually or collectively, lead to negative rating action/downgrade:

- FFO leverage above 6x on a sustained basis;
- Significant, unexpected deterioration in CNP's regulatory environment.

CenterPoint Energy Houston Electric, LLC

Factors that could, individually or collectively, lead to positive rating action/upgrade:

--FFO leverage below 4x on a sustained basis.

Factors that could, individually or collectively, lead to negative rating action/downgrade:

-- FFO leverage above 5x on a sustained basis;

--Termination of TCOS and DCRF;

--Signs of deterioration of regulatory relationship.

CenterPoint Energy Resources Corp.

Factors that could, individually or collectively, lead to positive rating action/upgrade:

--FFO leverage below 3.8x on a sustained basis.

Factors that could, individually or collectively, lead to negative rating action/downgrade:

--Ratings will be negatively impacted if the regulatory construct governing the gas distribution subsidiaries becomes unfavorable;

--FFO leverage above 4.8x on a sustained basis.

Best/Worst Case Rating Scenario

International scale credit ratings of Non-Financial Corporate issuers have a best-case rating upgrade scenario (defined as the 99th percentile of rating transitions, measured in a positive direction) of three notches over a three-year rating horizon; and a worst-case rating downgrade scenario (defined as the 99th percentile of rating transitions, measured in a negative direction) of four notches over three years. The complete span of best- and worst-case scenario credit ratings for all rating categories ranges from 'AAA' to 'D'. Best- and worst-case scenario credit ratings are based on historical performance. For more information about the methodology used to determine sector-specific best- and worst-case scenario credit ratings, visit <https://www.fitchratings.com/site/re/10111579>.

Liquidity and Debt Structure

CNP, CERC and CEHE have adequate liquidity. In December 2022, CNP, CERC and CEHE replaced their existing revolving credit facilities with three revolving credit facilities totalling \$3.75 billion in aggregate commitments. In addition, SIGECO entered into a new revolving credit facility totalling an additional \$250 million in aggregate commitments. The aggregate amount of commitments among the four credit facilities total \$4.0 billion. As of June 2023, CNP has \$11 million LC and \$1,655 million CP outstanding. The credit facilities mature on Dec 6, 2027.

CNP's, CERC's and SIGECO's credit facilities contain a financial covenant requiring debt/total capitalization to be below 65%. CEHE's covenant limit is 67.5%. CNP's and CEHE's covenant limit can be temporarily raised to 70% if CEHE experiences damage from a natural disaster and CEHE certifies it will likely incur more than \$100 million in restoration costs in the next 12 months, all or part of which CEHE

intends to recover through securitization.

Such a temporary increase would be in effect as of the date CEHE delivers the certification until the completion of securitization, or the first anniversary of the certification or the revocation of such certification, whichever occurs first. CNP, CEHE and CERC were in compliance with the required ratio as defined under the respective credit agreement.

CERC and CEHE participate in a money pool. CERC and CEHE can borrow and invest in the money pool. CEHE borrowed \$110 million in the money pool as of June 30, 2023.

Issuer Profile

CenterPoint Energy Inc.'s operating subsidiaries own and operate electric transmission, distribution and generation facilities and natural gas distribution facilities and provide energy services and other related activities.

REFERENCES FOR SUBSTANTIALLY MATERIAL SOURCE CITED AS KEY DRIVER OF RATING

The principal sources of information used in the analysis are described in the Applicable Criteria.

ESG Considerations

The highest level of ESG credit relevance is a score of '3', unless otherwise disclosed in this section. A score of '3' means ESG issues are credit-neutral or have only a minimal credit impact on the entity, either due to their nature or the way in which they are being managed by the entity. Fitch's ESG Relevance Scores are not inputs in the rating process; they are an observation on the relevance and materiality of ESG factors in the rating decision. For more information on Fitch's ESG Relevance Scores, visit <https://www.fitchratings.com/topics/esg/products#esg-relevance-scores>.

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Rating Actions

ENTITY/DEBT	RATING		RECOVERY	PRIOR
CenterPoint Energy, Inc.	LT IDR	BBB 	Affirmed	BBB 
	ST IDR	F2	Affirmed	F2
• senior unsecured	LT	BBB	Affirmed	BBB
• junior subordinated	LT	BB+	Affirmed	BB+
• senior secured	LT	A	Affirmed	A
• preferred	T	BB+	Affirmed	BB+
• senior unsecured	ST	F2	Affirmed	F2
• senior secured	ULT	A	Affirmed	A

ENTITY/DEBT	RATING		RECOVERY	PRIOR
CenterPoint Energy Resources Corp.	LT IDR	A- 	Affirmed	A- 
	ST IDR	F2	Affirmed	F2
• senior unsecured	LT	A-	Affirmed	A-
• senior unsecured	ST	F2	Affirmed	F2
CenterPoint Energy Houston Electric, LLC	LT IDR	BBB+ 	Affirmed	BBB+ 
	ST IDR	F2	Affirmed	F2
• senior secured	LT	A	Affirmed	A

RATINGS KEY OUTLOOK WATCH

POSITIVE		
NEGATIVE		
EVOLVING		
STABLE		

Applicable Criteria

Climate Vulnerability in Corporate Ratings Criteria (pub.21 Jul 2023) (including rating assumption sensitivity)

Corporate Hybrids Treatment and Notching Criteria (pub.12 Nov 2020)

Corporate Rating Criteria (pub.28 Oct 2022) (including rating assumption sensitivity)

Corporates Recovery Ratings and Instrument Ratings Criteria (pub.09 Apr 2021) (including rating assumption sensitivity)

Parent and Subsidiary Linkage Rating Criteria (pub.16 Jun 2023)

Sector Navigators: Addendum to the Corporate Rating Criteria (pub.12 May 2023)

Applicable Models

Numbers in parentheses accompanying applicable model(s) contain hyperlinks to criteria providing description of model(s).

Corporate Monitoring & Forecasting Model (COMFORT Model), v8.1.0 (1)

Additional Disclosures

Solicitation Status

Endorsement Status

CenterPoint Energy Houston Electric, LLC	EU Endorsed, UK Endorsed
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CenterPoint Energy Resources Corp.	EU Endorsed, UK Endorsed
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CenterPoint Energy, Inc.	EU Endorsed, UK Endorsed
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Parliament and of the Council of 16 September 2009 and The Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019 respectively.

Published ratings, criteria, and methodologies are available from this site at all times. Fitch's code of conduct, confidentiality, conflicts of interest, affiliate firewall, compliance, and other relevant policies and procedures are also available from the Code of Conduct section of this site. Directors and shareholders' relevant interests are available at <https://www.fitchratings.com/site/regulatory>. Fitch may have provided another permissible or ancillary service to the rated entity or its related third parties. Details of permissible or ancillary service(s) for which the lead analyst is based in an ESMA- or FCA-registered Fitch Ratings company (or branch of such a company) can be found on the entity summary page for this issuer on the Fitch Ratings website.

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Endorsement policy

Fitch's international credit ratings produced outside the EU or the UK, as the case may be, are endorsed for use by regulated entities within the EU or the UK, respectively, for regulatory purposes, pursuant to the terms of the EU CRA Regulation or the UK Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019, as the case may be. Fitch's approach to endorsement in the EU and the UK can be found on Fitch's Regulatory Affairs page on Fitch's website. The endorsement status of international credit ratings is provided within the entity summary page for each rated entity and in the transaction detail pages for structured finance transactions on the Fitch website. These disclosures are updated on a daily basis.



RATING ACTION COMMENTARY

Fitch Affirms CenterPoint Energy, CEHE and CERC; Outlook Stable

Tue 15 Aug, 2023 - 2:18 PM ET

Fitch Ratings - New York - 15 Aug 2023: Fitch Rating has affirmed CenterPoint Energy, Inc.'s (CNP) Long-Term Issuer Default Rating (IDR) at 'BBB', CenterPoint Energy Houston Electric, LLC (CEHE) at 'BBB+', and CenterPoint Energy Resources Corp. (CERC) at 'A-'. The Rating Outlooks are Stable. The Short-Term IDRs for all three entities were affirmed at 'F2'. A full list of rating actions follows at the end of this release.

CNP's ratings and Stable Outlook are primarily supported by stable earnings and cash flows at its regulated electric transmission and distribution (T&D) utility and its natural gas distribution utility operations. The Texas securitization order mitigated the impact from extraordinarily fuel cost incurred during Storm Uri in early 2021. In addition, CNP's midstream business exit in 2022 and Energy Systems Group divestment in 2023 improved the business profile by reducing the company's non-regulated portfolio.

KEY RATING DRIVERS

CenterPoint Energy, Inc.

Diversified and Supportive Rate Regulation: CNP's gas operations benefit from diversified service territories in six states and overall supportive cost recovery mechanisms such as decoupling, weather normalization, the Gas Reliability Infrastructure Program (GRIP) in Texas and Compliance and System Improvement Adjustment (CSIA) in Indiana. Most of CNP's gas utilities enjoy above-average allowed equity ratios (at or greater than 50%) other than Indiana, and authorized ROEs ranging from 9.39% to 9.95%.

Fitch believes the Texas Natural Gas Securitization Finance Corporation's recent issuance of bonds to securitize storm costs incurred by CNP's Texas gas local distribution company (LDC) is a credit supportive development. Fitch expects CNP subsidiaries will file rate

proceedings in 2023/2024, including base rate electric filings in Texas and Indiana and gas filings in Texas and Minnesota.

Electric T&D operations in Texas are not exposed to commodity risks and do not have provider-of-last-resort obligations. Mechanisms such as the Transmission Cost of Service (TCOS) and Distribution Cost Recovery Factor (DCRF) allow frequent recovery with no caps between rate case filings, providing a reasonable opportunity to earn the authorized returns. The utilities can now file DCRF twice per year, instead of once a year previously.

Indiana Senate Bill 251 allows recovery of approved environmental compliance costs. In Fitch's view, approved rate riders and other cost recovery mechanisms facilitate timely costs recovery minimizing regulatory lag in Indiana.

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Following Public Utilities Commission of Texas (PUCT)'s approval in March 2023, a final order was issued in April 2023 allowing full recovery of \$200 million of the TEEEF related costs as of Dec. 31, 2021. The approval removes some uncertainty related to TEEEF since PUCT hadn't yet established a rule to implement the law related to TEEEF prior to the approval. CEHE made the second filing in April 2023 to recover remaining TEEEF related costs.

Strong Customer Growth: Texas has been a population magnet and economic growth leader for decades, with a large and diverse economic base. Customer growth in CEHE's service territory has been consistently around 2% for the last 10 years. In 2022, the Houston area was the second fastest growing metropolitan region in the U.S. In addition, more than one third of Houston's 2022 population growth came from inflow of residents moving from outside the U.S. Houston hosts many exploration and production companies. However, field operations are largely outside CEHE's service territory.

Credit Metrics Expected to Improve: In the last few years, incorporating the negative rate case and effects of tax refund, CEHE's FFO leverage was slightly elevated. During the forecast period, Fitch expects the FFO leverage to improve to around 4.7x, which is consistent with its current ratings.

CenterPoint Energy Resources Corp.

Storm Uri Fuel Cost Recovery: In Texas, a securitization bill authorized the Railroad Commission of Texas (RRC) to use securitization bonds for recovery of extraordinary gas costs related to the February 2021 winter storm event (Storm Uri). On Feb. 8, 2022, RRC issued a financing order that allowed the Texas Public Finance Authority (TPFA) to issue customer rate relief bonds. In March 2023, CERC received approximately \$1.1 billion from the bonds issued by Texas Natural Gas Securitization Finance Corporation.

On Dec. 30, 2021, Minnesota Public Utility Commission (MPUC) authorized CERC to amortize the \$414 million Storm Uri-related gas cost to a 63-month period beginning on Sept. 1, 2021. In August 2022, MPUC disallowed \$36 million (8.7%) of the gas cost upon prudence review. CERC has recovered nearly all of Storm Uri related gas costs, with approximately \$75 million remaining under prudence review.

Increasing Utility Footprint: On June 30, 2022, CERC completed a common control acquisition of Indiana Gas Company, Inc. (Indiana North) and Vectren Energy Delivery of Ohio, LLC. (VEDO). CERC is now the holding company for all gas operations other than Indiana South, which is within Southern Indiana Gas and Electric Company (SIGECO). The acquisition increased CERC's operating states to six from four, improving operating scale and diversification. SIGECO continues to be a standalone electric and gas utility under CERC's parent company CenterPoint Energy, Inc.

Low Business Risk: After closing the sale of CenterPoint Energy Services in 2020, CERC became a holding company with nearly 100% regulated gas distribution operations. All states other than Minnesota have state legislations that prohibit municipalities from banning gas use. In addition, all states but Texas have either annual formula rate mechanisms that allow for annual cost-of-service adjustments, revenue decoupling and/or weather normalization. Minnesota and Mississippi also have energy efficiency riders. Although Texas has no such mechanisms, fixed customer charges are historically higher than other states. And infrastructure cost recovery riders in Texas allow recovery for capital investments in between rate cases.

All of CERC's gas utilities, except for Indiana North, benefit from equity ratios that are at or above 50%. Equity ratio for Indiana North is 47%. In Texas, the blended weighted average ROE is 9.64%. ROEs in Indiana North, Louisiana and Mississippi are 9.8%, 9.95% and 9.57% respectively. CERC Minnesota's ROE is 9.39% authorized in January 2023. Industry average ROE in 2022 was mid-9%.

Credit Metrics: CERC's 2021 and 2022 FFO leverage ratios were negatively affected by the incremental debt raised to bridge the extraordinary fuel cost. FFO leverage will improve in 2023 as CERC received proceeds from securitization in Texas and from recovery mechanisms in other states. Fitch expects CERC's FFO leverage to average around 4x in the next three years, consistent with the 'A-' IDR given its diversified, nearly fully regulated business model.

DERIVATION SUMMARY

CenterPoint Energy, Inc.

CNP is well-positioned compared to its peers. CNP's exit from midstream sector has improved the utility holding company's operating risk profile. More than 95% of CNP's operating income is derived from regulated utilities. In comparison, regulated utilities contribute 100% and approximately 80% of NI's and Sempra Energy's (Sempra,

BBB+/Stable) earnings, respectively. CNP and Sempra's operating scale is much larger than NI and their gross revenue is approximately twice as much as that of NI.

CNP's utilities are more geographically diverse and less exposed to aggressive renewable standards and wildfire risks than Sempra's California utilities. Compared to NI's utilities, CNP's primary service territory in Texas enjoys robust customer growth. CNP's FFO leverage is estimated to be in the mid-to-high 5x in the next few years, more in line with NI's mid-5x, but, weaker than Sempra Energy's mid 4x.

CenterPoint Energy Houston Electric, LLC

CEHE's 9.4% ROE is the same as AEP Texas (BBB/Stable). Oncor Electric Delivery Company (Oncor; BBB+/Stable) was authorized a 9.7% ROE in March 2023. CEHE and Oncor's are allowed the same equity ratio of 42.5%, which is low for the sector. All three entities are executing large capex programs, which pressure their credit metrics in the near term. Fitch expects CEHE's FFO leverage to average around 4.7x, compared with AEP Texas' 6x and Oncor's 5x in the next three years.

CenterPoint Energy Resources Corp.

CERC's operating risk is similar to that of NiSource Inc. (NiSource, BBB/Stable) and lower than Southern Company Gas (GAS; BBB+/Stable). CERC and NiSource are largely regulated utility holding companies, while GAS has exposure to nonregulated operations, primarily through its natural gas wholesale, retail and pipeline investments. CERC's natural gas distribution operations benefit from geographic diversification and supportive regulations, similar to NiSource's and GAS's regulated businesses.

NiSource's electric utility has coal generation, which is subject to stringent environmental mandates but is expected to fully retire by 2028. CERC's credit metrics are expected to be stronger than those of NiSource and GAS. CERC's FFO leverage is expected to average approximately 4x in the next three years, compared with Ni's mid-5x. GAS's FFO leverage is expected to normalize to 5.2x by 2024.

KEY ASSUMPTIONS

--Annual customer growth of approximately 1% for CERC and 2% for CEHE;

--Total capex \$20.7 billion from 2023-2027;

--TCOS and DCRF mechanisms available for CEHE;

--Interim and annual mechanisms available for CERC.

RATING SENSITIVITIES

CenterPoint Energy, Inc.

Factors that could, individually or collectively, lead to positive rating action/upgrade:

--FFO leverage below 5x on a sustained basis and continued supportive rate regulation.

Factors that could, individually or collectively, lead to negative rating action/downgrade:

--FFO leverage above 6x on a sustained basis;

--Significant, unexpected deterioration in CNP's regulatory environment.

CenterPoint Energy Houston Electric, LLC

Factors that could, individually or collectively, lead to positive rating action/upgrade:

--FFO leverage below 4x on a sustained basis.

Factors that could, individually or collectively, lead to negative rating action/downgrade:

-- FFO leverage above 5x on a sustained basis;

--Termination of TCOS and DCRF;

--Signs of deterioration of regulatory relationship.

CenterPoint Energy Resources Corp.

Factors that could, individually or collectively, lead to positive rating action/upgrade:

--FFO leverage below 3.8x on a sustained basis.

Factors that could, individually or collectively, lead to negative rating action/downgrade: