UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

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

Filed by the Registrant ☒

Filed by a party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

☒ Definitive Proxy Statement

☐ Definitive Additional Materials

☐ Soliciting Material under §240.14a-12

Entergy Corporation

(Name of Registrant as Specified in its Charter)

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

Payment of Filing Fee (Check all boxes that apply):

☒ No fee required.

☐ Fee paid previously with preliminary materials.

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.

energy for a better future

Notice of 2025 Annual Meeting of Shareholders
and Proxy Statement

March 21, 2025

Dear Fellow Shareholders:

You are cordially invited to attend Entergy Corporation's 2025 Annual Meeting of Shareholders, which will be held in a virtual-only format on Friday, May 2, 2025 at 10:00 a.m. CDT. Details regarding how to attend the meeting and the business to be conducted are in the accompanying Notice of Annual Meeting.

2024 was a year of tremendous progress at Entergy. We want to thank our team of over 12,000 employees for their passion and commitment to driving our results each day, and we also extend our gratitude to our customers and shareholders for their support.

Our annual letter to stakeholders included in our 2024 Annual Report discussed Entergy's 2024 performance, strategy and outlook for the future. Our 2024 key performance accomplishments are discussed beginning on page 45 of the accompanying Proxy Statement, and a summary of our financial performance in 2024 can also be found on page 3. At the Annual Meeting, we plan to share some of these performance highlights in addition to conducting the official business of the meeting.

Throughout 2024, the Board remained actively engaged with management to facilitate the execution of our strategy for long-term, sustainable growth and value creation. Our Board's strategic oversight role includes engaging in robust discussions with the management team about overall strategy, priorities, mitigating risk, and capturing growth opportunities while balancing sustainability, reliability, and affordability for our customers.

Our Board values the feedback and insights gained through the Company's shareholder engagement program, which we believe is an essential component of sound corporate governance. The perspectives provided by the Company's stakeholders, including its owners, have informed the Company's strategy and helped guide our Board's actions. For example, shareholder feedback played a role in the changes made to our 2024 incentive compensation programs, which are summarized on page 50. Also, it was shareholder feedback as well as our Board's commitment to best practices in corporate governance that led our Board to engage an independent third-party facilitator to conduct the 2024 annual Board, committee and individual director evaluations.

Additionally, we would like to acknowledge the contributions of Blanche Lincoln who retired from our Board at the end of 2024 after 13 years of service, including 5 years as Chair of our Corporate Governance Committee. We are a stronger company thanks to her service as a director.

In closing, we would like to emphasize that your vote is important to us. Whether or not you plan to participate in the Annual Meeting, we urge you to promptly vote and submit your proxy (1) via the Internet, (2) by phone or (3) if you received your proxy materials by mail, by signing, dating and returning the enclosed proxy card or voting instruction form in the envelope provided for your convenience. We look forward to welcoming you to the Annual Meeting and thank you for your support of Entergy.

Andrew S. Marsh
Chair of the Board and
Chief Executive Officer

Stuart L. Levenick
Lead Director

Entergy Corporation
639 Loyola Avenue
New Orleans, LA 70113
www.entergy.com

Notice of Annual Meeting of Shareholders

Date and Time	Friday, May 2, 2025	10:00 a.m. Central Time *Log-in will begin at 9:45 a.m.*
Location	This year's meeting will be conducted virtually via a live audio webcast at www.virtualshareholdermeeting.com/ETR2025	
Record Date	You can vote if you were a shareholder of record on March 7, 2025.	
Items of Business	To vote on the following proposals: 1 Election of 10 Directors named in the attached Proxy Statement, each for a one-year term expiring in 2026. 2 Ratification of the appointment of Deloitte & Touche LLP as Independent Registered Public Accountants for 2025. 3 An advisory vote to approve the compensation paid to our Named Executive Officers. 4 Such other business as may properly come before the meeting.	
Asking Questions	Questions for the meeting may be submitted in advance at www.proxyvote.com Questions may be submitted live during the meeting at www.virtualshareholdermeeting.com/ETR2025	

Important notice regarding the availability of proxy materials for the Annual Meeting to be held on May 2, 2025: Our 2025 Proxy Statement and 2024 Annual Report to shareholders are available online at www.entergy.com/investors/annual-publications.

We will mail to certain shareholders a notice of internet availability of proxy materials, which will contain instructions on how to access these materials and vote online. We expect to mail this notice and to begin mailing our proxy materials on or about March 21, 2025.

By Order of the Board of Directors

Marcus V. Brown
Executive Vice President and General Counsel
March 21, 2025

Table of Contents

Proxy Summary

This summary highlights information contained elsewhere in this Proxy Statement for the 2025 Annual Meeting of Shareholders (Annual Meeting) of Entergy Corporation (Entergy or the Company). This summary does not contain all the information you should consider. Please read the entire Proxy Statement carefully before voting your shares. Information provided on websites linked to this Proxy Statement and the accompanying notice, including the Entergy website, is not incorporated by reference into this Proxy Statement, the accompanying notice or any other filing with the Securities and Exchange Commission (SEC). On December 12, 2024, Entergy effected a 2-for-1 forward split of its common stock and a proportionate increase in the number of authorized shares of its common stock (Stock Split). Shares began trading on a Stock Split-adjusted basis at market open on December 13, 2024. All share and per share information, including stock-based compensation information and the targets and results for Entergy's adjusted earnings per share, throughout this Proxy Statement has been adjusted to reflect the Stock Split.

2025 Annual Meeting Information

	Date and Time	10:00 a.m. Central Time, Friday, May 2, 2025
	Location	This year's meeting will be conducted virtually via a live audio webcast at www.virtualshareholdermeeting.com/ETR2025
	Record Date	March 7, 2025
	Questions	Questions for the meeting may be submitted in advance at www.proxyvote.com Questions may be submitted live during the meeting at www.virtualshareholdermeeting.com/ETR2025

Voting Matters and Board Recommendations

We are asking shareholders to vote on the following matters at our Annual Meeting:

	Item to be voted on:	Board's Recommendation	Page
Proposal 1	Election of 10 Directors named in this Proxy Statement, each for a one-year term expiring in 2026	FOR EACH NOMINEE	10
Proposal 2	Ratification of the appointment of Deloitte & Touche LLP as Independent Registered Public Accountants for 2025	FOR	40
Proposal 3	Advisory Vote to Approve Named Executive Officer Compensation	FOR	43

You may vote in the following ways:

1. Use the Internet at www.proxyvote.com
2. Call 1-800-690-6903 if in the United States and Canada
3. Scan the QR Code on your proxy card, notice or voting instruction form
4. Mail your signed and dated proxy card or voting instruction form
5. During the meeting at www.virtualshareholdermeeting.com/ETR2025

For telephone and Internet voting, you will need the 16-digit control number included on your notice, on your proxy card or in the voting instruction form that accompanied your proxy materials. Internet and telephone voting are available through 11:59 p.m. Eastern Time on Wednesday, April 30, 2025 for shares held in Entergy's qualified employee savings plans (Savings Plans) and through 11:59 p.m. Eastern Time on Thursday, May 1, 2025 for all other shares.

If you cannot attend the Annual Meeting, a replay of our Annual Meeting webcast will be available at our Investor Relations website at www.entergy.com/investors following the Annual Meeting and will remain there for at least one year.

Responses to appropriate questions from shareholders received before and during the Annual Meeting will be available at the same website.

For additional information about the Annual Meeting, including any adjournment or postponement of the meeting and voting, see "General Information About the Annual Meeting" beginning on page 98.

Our Business

Entergy is a Fortune 500 company that powers life for 3 million customers through our operating companies in Arkansas, Louisiana, Mississippi, and Texas. We are investing in the reliability and resilience of the energy system while helping our region transition to cleaner, more efficient energy solutions. With roots in the Gulf region for more than 100 years, Entergy is a nationally recognized leader in sustainability and corporate citizenship. Since 2018, we have delivered more than $100 million each year in benefits to local communities through philanthropy, volunteerism and advocacy. Entergy is headquartered in New Orleans, Louisiana, and has approximately 12,000 employees.

Business Highlights

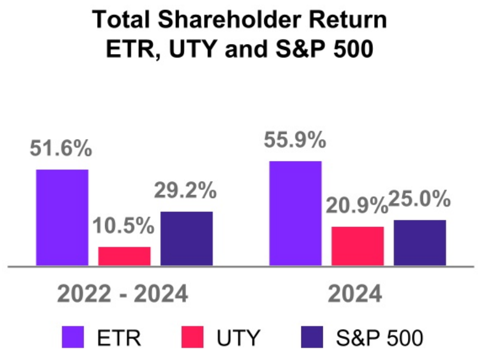
Last year was a transformational year for Entergy. In 2024, we had strong financial performance while also making meaningful progress to grow and reduce risks to our business. Our 2024 accomplishments focused on improving outcomes for our four key stakeholders – our customers, employees, communities, and owners – and included key regulatory resolutions, capturing customer growth, continuing progress on enhancing resilience and storm responses, and furthering progress on renewables and building generation resources to meet customer driven needs, all while once again delivering adjusted earnings per share in the top half of our original guidance range.

Proxy Summary

In 2024, we reported earnings of approximately $1.1 billion, or $2.45 per share, compared with $2.36 billion, or $5.55 per share, in 2023, based on generally accepted accounting principles (GAAP). On an adjusted basis, 2024 earnings were $1.6 billion, or $3.65 per share, compared with $1.4 billion, or $3.39 per share, in 2023.

We grew our quarterly dividend by approximately 6% in the fourth quarter, representing the tenth consecutive year we have increased our dividend. And our key cash flow credit metrics were well above thresholds.

Entergy's total shareholder return (TSR) for 2024 was 55.9% percent, which ranked 2nd out of the 21 companies in the Philadelphia Utility Index, meeting our 1st quartile relative performance objective. Our TSR for 2022-2024 was also very strong, with a result of 51.6%, which ranked 1st out of the 20 companies in the Philadelphia Utility Index at the beginning of the period, placing us in the 1st Quartile.



** ETR Adjusted EPS is a non-GAAP financial measure; see Appendix A for a reconciliation*

We also continued to be recognized for our commitment to sustainability. For the 23rd consecutive year, Entergy was recognized on the Dow Jones Sustainability North America Index, which measures performance in economic, environmental and social dimensions against industry peers around the globe. For the ninth straight year, Entergy was named an honoree of The Civic 50, Points of Light's prestigious annual list that recognizes the top companies for employee volunteerism and community investment in the United States. For information on these and many other recognitions relating to the execution of our sustainability strategy, please visit www.entergynewsroom.com/awards.

Shareholder Engagement Highlights

Our shareholder engagement program is an essential component of our corporate governance practices. During our offseason shareholder engagement program in 2024 and early 2025, we contacted shareholders owning approximately 71% of our outstanding shares of common stock, resulting in substantive engagements with the holders of approximately 29% of our outstanding shares. Areas of particular focus included our sustainability strategy, performance and reporting, including the impact of recent and anticipated major new customer additions and the associated new generation investment on the achievement of our climate goals, human capital management topics, including diversity, inclusion and belonging (DIB), the impact of the clean energy transition on our employees and communities, and the measures comprising our annual and long-term incentive compensation programs, including the environmental stewardship and DIB performance measures.

The perspectives provided by our shareholders are reviewed by our Board and have informed our strategy and helped guide our actions and our disclosures. Recent examples include changes to the performance measures used in our annual and long-term incentive programs, such as shifting the environmental stewardship performance measure from the annual incentive program to the long-term incentive performance unit program. For more information, see “Shareholder Engagement” beginning on page 34 and “2024 Say-On-Pay Vote Results” on page 49.

Board Composition, Committees, Skills and Qualifications

The Board reviews its composition regularly to ensure it has the right mix of directors with diverse perspectives and business and professional experiences, as well as professional integrity, sound judgment and collegiality. The Board seeks to identify candidates with knowledge or experience that will expand or complement its existing expertise to ensure that the skillsets and backgrounds represented on the Board are the right ones to enable the Board to effectively address the Company’s current and future strategic challenges and opportunities. You are being asked to vote on the election of the 10 director nominees below, each of whom is currently serving on the Board. Ages set forth below are as of March 21, 2025.

Name, Age, Independence, Primary Occupation	Director Since	Committees
Gina F. Adams, 66, Independent Executive Vice President, General Counsel and Secretary, FedEx Corporation	2023	CG, TC
John H. Black, 65, Independent Retired Audit Partner, Deloitte & Touche LLP	2023	A*, N
John R. Burbank, 61, Independent Independent Strategic Advisor and Entrepreneur	2018	F, TC
Kirkland H. Donald, 71, Independent Chairman, Huntington Ingalls Industries, Inc.	2013	F, N*
Brian W. Ellis, 59, Independent Senior Vice President and General Counsel, Danaher Corporation	2020	CG, TC
Philip L. Frederickson, 68, Independent Former Executive Vice President, ConocoPhillips	2015	A, E, F*
M. Elise Hyland, 65, Independent Former Senior Vice President, EQT Corporation and Former Senior Vice President and Chief Operating Officer, EQT Midstream Services, LLC	2019	A, F
Stuart L. Levenick, 72, Independent Lead Director, Entergy Former Group President and Executive Office Member, Caterpillar Inc.	2005	CG*, E, N

Name, Age, Independence, Primary Occupation	Director Since	Committees
Andrew S. Marsh, 53 Chair and Chief Executive Officer, Entergy	2022	E*
Karen A. Puckett, 64, Independent Former President and Chief Executive Officer, Harte Hanks, Inc.	2015	A, TC*

A – Audit	**CG** – Corporate Governance	**E** – Executive	* Chair
F – Finance	**N** – Nuclear and Operations Oversight	**TC** – Talent and Compensation	

Board Highlights

Commitment to Board Refreshment	**4** New Directors Since 2020	**5** Directors 0-5 years	**3** Directors 6-10 years	**2** Directors 11+ years	Average Tenure **7.7** years
Balanced Mix of Ages	Average Age **64**	**2** Directors 50-60	**6** Directors 61-69	**2** Director 70+ years	
Independence	**9** of **10** Directors				
Board Skills, Qualifications and Experience	Technology & Transformation Executive Leadership Operational Excellence Risk Management Other Public Boards		Government / Legal / Public Policy Human Capital Management Regulated Utility / Nuclear Finance & Accounting Sustainability		
Board Demographics	**40%** Gender or Ethnic Diversity	**3** Female Directors	**2** Ethnically or Racially Diverse		

Additional information about each director nominee's background and experience can be found beginning on page 11.

Corporate Governance Highlights

Board Structure and Independence	• Regular refreshment, with average tenure of 7.7 years for our director nominees • Strong Lead Director with clearly defined duties and responsibilities • Diverse and highly skilled Board that provides a range of viewpoints, with skills and backgrounds aligned with business strategy • All directors are independent except the Chair; key committees are fully independent • Executive sessions led by the Lead Director at each regular Board meeting without management present • Executive sessions at committee meetings led by independent committee chairs without management present
Board Oversight	• Oversight of the Company's annual business plan and corporate strategy, succession planning and risk management • Proactive and strategic ongoing Board and management succession planning • Annual multi-day Board retreat focused on long-term Company strategy • Key management and rising talent reviewed at an annual talent review • Regular briefings on key enterprise risks • Corporate Governance Committee oversees sustainability strategy • Talent and Compensation Committee oversees the Company's human capital management, talent and culture strategies • Audit Committee oversees cybersecurity risk management practices and performance • Robust annual risk assessment of executive compensation programs, policies, and practices • Director access to experts and advisors, both internal and external
Strong Corporate Governance Practices	• Prohibit short selling, hedging, pledging and margin transactions involving Entergy securities • Sound policy on public company board service • Responsive, active and ongoing shareholder engagement • Robust Code of Conduct for members of the Board • Clawback policy for senior executive officers, which goes beyond the minimum Dodd-Frank requirements • Robust share ownership requirements for directors and executive officers • Mandatory director retirement at age 74, unless Corporate Governance Committee recommends and Board approves exception • Strong commitment to value creation through sustainability strategies and performance • Director time commitment policy • Disclosure of corporate political contributions and oversight of lobbying and political activity • Annual Board and committee self-evaluations and individual director assessments, which were facilitated by an independent third party in 2024 • Director orientation and support for continuing education
Shareholder Rights	• Proxy access right • Majority voting for directors with resignation policy for directors in uncontested elections • Annual election of directors • No supermajority voting requirements • No poison pill; Board policy requires shareholder approval for adoption

How Our Compensation Programs Support Our Business Strategy

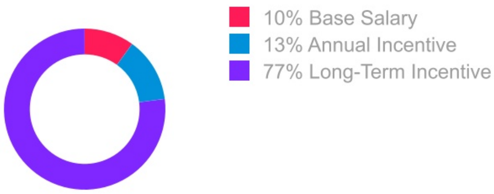
Entergy’s executive compensation programs are based on a philosophy of pay for performance aimed at achieving the Company’s strategy and business objectives. We believe our executive pay programs advance the interests of all of our stakeholders, as they are thoughtfully designed to:

- **Motivate and reward** the achievement of results that are deemed by the Talent and Compensation Committee to be consistent with the overall goals and strategic direction that the Board has approved for the Company.
- **Attract and retain** a highly experienced, diverse, and successful management team.
- **Create** sustainable value for the benefit of all of our stakeholders, including our customers, employees, communities, and owners.
- **Align** the interests of our executives with our long-term business strategy by tying equity-based awards to performance metrics that we believe focus our executives on driving continuous improvement in operational and financial results to the benefit of all stakeholders, including our customers, employees, communities and owners.

The design of our annual and long-term incentive plans is based on this pay for performance philosophy. We target total direct compensation for our executive officers at market median and place a substantial portion of that compensation “at risk,” subject to achieving both annual incentive and long-term performance goals. Consistent with our compensation principles and pay for performance philosophy described above, approximately 90% of our Chief Executive Officer's (CEO) 2024 target pay and approximately 76% of the other Named Executive Officers' (NEOs) 2024 target pay was performance-based. Stock-based long-term incentives make up the largest portion of performance-based pay.

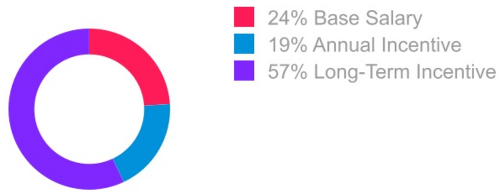
Compensation Mix for CEO

90% At-Risk Performance-Based Pay



Compensation Mix for Other NEOs

76% At-Risk Performance-Based Pay



2024 Incentive Compensation Outcomes

2024 Annual Incentive Program Results

The measures that the Talent and Compensation Committee decided to use for 2024 to determine the Entergy Achievement Multiplier (EAM) – the payout factor that establishes the funding available for the annual incentive program – were: Entergy Adjusted Earnings per Share (ETR Adjusted EPS), adjusted funds from operations to debt ratio (Adjusted FFO/Debt Ratio), Safety, Customer Net Promoter Score (NPS) and DIB, with ETR Adjusted EPS being weighted at 60% and the remaining measures each being weighted at 10%.

Performance measures and minimum, target and maximum goals for the 2024 annual incentive program awards were determined by the Talent and Compensation Committee in December 2023 and January 2024, respectively. In January 2025, the Talent and Compensation Committee determined the results for the EAM.

The 2024 annual incentive program target goals and results for each of the performance measures were:

2024 Annual Incentive Performance Measures	2024 Percentage of EAM	Target Goal[1]	2024 Results[4]	Level of Achievement
ETR Adjusted EPS ($)[2]	60%	3.60	3.65	156%
Adjusted FFO/Debt Ratio[3]	10%	14.4%	15.0%	200%
Safety	10%	SIF: 5 TRIR: 0.45	SIF:18 TRIR: 0.41	90%
Customer NPS	10%	Residential: 49 Business: 37 Large C&I: 45	Residential: 34 Business: 26 Large C&I:49	200%
DIB	10%	Qualitative		89%
Calculated EAM[5]	100%			151%
Adjusted EAM[6]	100%			142%

1 See “What We Pay and Why – 2024 Compensation Decisions – 2024 Annual Incentive Program Performance Assessment” in the Compensation Discussion and Analysis section of this Proxy Statement (CD&A) for the minimum and maximum achievement levels as well as definitions of abbreviated terms in the table above.

2 ETR Adjusted EPS, a non-GAAP financial measure, is the earnings measure by which we provide external guidance and excludes the effects of the Pre-Determined Exclusions (as defined within the CD&A). The target and result set forth in the table above for ETR Adjusted EPS is presented on a Stock Split adjusted basis; the pre-Stock Split target approved by the Talent and Compensation Committee in January 2024 for ETR Adjusted EPS was $7.20. See Appendix A for a reconciliation of ETR Adjusted EPS to the nearest GAAP measure.

3 Adjusted FFO/Debt Ratio, a non-GAAP measure, is the ratio of: (i) adjusted funds from operations calculated as consolidated operating cash flow adjusted for allowance for funds used during construction, working capital and the effects of securitization revenue and expense, and the Pre-Determined Exclusions (defined in the CD&A) to (ii) total consolidated debt, excluding current and pending securitization debt, in each case calculated to reflect rating agency treatment of interest and principal on the Company’s junior subordinated debentures.

4 See "What We Pay and Why - 2024 Compensation Decisions - Annual Incentive Program Performance Measures and Methodology" for detailed information on each of the annual incentive program performance measures, including how the results for each measure were calculated.

5 Reflects the EAM as a percentage of target and as calculated in accordance with the annual incentive program prior to the Talent and Compensation's discretionary adjustment.

6 The Talent and Compensation Committee exercised its discretion to adjust the EAM downward to 142%, equating to a level of achievement on Safety of zero, due to the Company's poor performance on serious injuries and fatalities, including four contractor fatalities during the year.

After consideration of individual performance, the Talent and Compensation Committee awarded the NEOs payouts averaging 139% of target, with a payout of 142% of target awarded to the CEO.

2022–2024 Long-Term Performance Unit Program Results

Performance measures and minimum, target and maximum goals for the long-term incentive performance unit program (PUP) for the 2022–2024 PUP performance period (2022–2024 PUP) were established in December 2021 and January 2022, respectively. The Talent and Compensation Committee chose relative total shareholder return (Relative TSR) and Adjusted FFO/Debt Ratio as the two performance measures for the 2022–2024 PUP, with Relative TSR weighted at 80% and Adjusted FFO/Debt Ratio weighted at 20%.

In January 2025, the Talent and Compensation Committee certified the results for the 2022–2024 PUP. The targets and results for the 2022–2024 PUP determined by the Talent and Compensation Committee were:

2022–2024 PUP Measures	Weighting	2022–2024 PUP Target Goal	2022–2024 PUP Result	Level of Achievement
Relative TSR[1]	80%	Median	1st Quartile	200%
Adjusted FFO/Debt Ratio[2]	20%	15.0%	2022: 13.8% 2023: 17.2% 2024: 15.6%	124%
Payout (as a percentage of target)		100%		185%

1 The Company ranked 1st of the companies comprising the Philadelphia Utility Index, the industry peer group used by the Talent and Compensation Committee for determining Relative TSR performance levels, for the performance period.

2 Adjusted FFO/Debt Ratio, a non-GAAP measure, is the ratio of: (i) adjusted funds from operations calculated as consolidated operating cash flow adjusted for allowance for funds used during construction, working capital, excluding deferred fuel and the effects of securitization revenue and expense, and the Pre-Determined Exclusions (as defined within the CD&A) to (ii) total consolidated debt, excluding current and pending securitization debt, in each case calculated to reflect rating agency treatment of interest and principal on the Company’s junior subordinated debentures. In accordance with the approved 2022–2024 PUP framework, the level of achievement calculated for this measure includes an upward adjustment of 10% due to the Company's improved credit outlook in 2024.

Our annual and long-term incentive compensation programs, including individual NEO payouts under the 2024 annual incentive program and 2022–2024 PUP, are discussed in detail within the CD&A beginning on page 44.

Proposal 1 – Election of Directors

At the Annual Meeting, 10 director nominees are to be elected to hold office until the 2026 annual meeting and until their successors have been elected and qualified or until the director's earlier resignation or removal. Each nominee was previously elected at our 2024 annual meeting.

☑ ***The Board of Directors unanimously recommends that the shareholders vote FOR the election of each nominee.***

Our 2025 Director Nominees

Biographical information about each Director nominee, including highlights of his or her professional experience, committee memberships, qualifications and other directorships is set forth on the following pages.

Andrew S. Marsh

New Orleans, LA
Age 53
Director since 2022

Board Committee: Executive (Chair)

Professional Highlights

- Chair of the Board, Entergy (since February 2023)
- CEO, Entergy (since November 2022)
- Executive Vice President and Chief Financial Officer, Entergy (2013-2022)
- Director, Nuclear Electric Insurance Limited (NEIL) (private company) (since 2020)

Key Qualifications and Experience: As our Chair and CEO and former Executive Vice President and Chief Financial Officer, Mr. Marsh brings to the Board his leadership skills, his deep knowledge of the Company, and his extensive senior executive experience in the utility industry.

Gina F. Adams

Age 66
Washington, D.C.
Director since 2023

Board Committees: Corporate Governance, Talent and Compensation

Professional Highlights

- Executive Vice President, General Counsel and Secretary, FedEx Corporation (FedEx) (a transportation, e-commerce and business services company) (since September 2024)
- Corporate Vice President, Government and Regulatory Affairs, FedEx (2001-2024)
- Staff Vice President, International Regulatory Affairs, FedEx (1999-2001)
- Staff Director, International Regulatory Affairs, FedEx (1998-1999)
- Managing Attorney, International Regulatory Affairs, FedEx (1992-1998)
- Attorney, Office of General Counsel, U.S. Department of Transportation (1983-1992)
- Director, American Funds (a division of a privately owned wealth management firm) (since 2019)
- Chair, American University (since 2023; Trustee since 2007)

Key Qualifications and Experience: Ms. Adams brings to the Board her extensive experience in international federal, state and local government relations, lobbying, and stakeholder engagement, including with regard to legislative, policy, regulatory, operational, sustainability and economic issues, acquired over the course of her career, including her service as Executive Vice President, General Counsel and Secretary at FedEx. Ms. Adams also brings valuable experience in human capital management acquired through significant roles in senior management for a large enterprise and in risk management and business transformations through her legal and business experience and outside board service.

John H. Black

Age 65
Atlanta, GA
Director since 2023

Board Committees: Audit (Chair), Nuclear and Operations Oversight

Professional Highlights

- Audit Partner, Deloitte & Touche LLP (2002-2021)
- Audit Partner, Arthur Andersen & Co. (1992-2002)

Key Qualifications and Experience: As a retired audit partner of a “Big Four” accounting firm, Mr. Black brings to the Board deep experience in accounting and auditing matters and extensive utility industry auditing experience, including serving as the Company’s lead audit partner from 2011 to 2015 and in a similar role with other large and complex utility industry clients. Mr. Black’s lead audit partner experience also includes advising clients with fully competitive, customer-driven businesses, which have been impacted by transformational and technological changes, as well as advising on sustainability programs and reporting practices and internal controls relating to sustainability data.

John R. Burbank

Age 61
Groton, CT
Director since 2018

Board Committees: Finance, Talent and Compensation

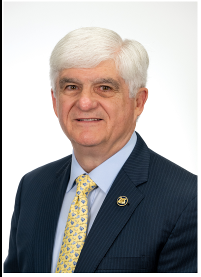
Professional Highlights

- Independent Strategic Advisor and Entrepreneur
- President, Corporate Development and Strategy, Nielsen Holdings plc (a global information, data and measurement company) (2017-2019)
- President, Strategic Initiatives, Nielsen Holdings plc (2011-2017)
- Former Trustee, March of Dimes
- Former Director, Vizio Holding Corp. (former public company, acquired by Walmart, Inc.) (2020-2024)

Key Qualifications and Experience: Mr. Burbank brings to the Board his extensive management experience in consumer-facing businesses that have been disrupted by technological change. Accordingly, he brings valuable insights and perspective on the potential impact of technological change on our industry and our Company. Mr. Burbank also brings the benefit of his extensive senior management and risk management experience leading strategic investments, corporate development and strategy at Nielsen Holdings plc. In addition, through his experience as a member of the board of directors of Vizio Holding Corp., Mr. Burbank brings to our Board a valuable understanding of public company governance.

Board of Directors

Admiral Kirkland H. Donald, USN (Ret.)



Age 71
Mount Pleasant, SC
Director since 2013

Board Committees: Finance, Nuclear and Operations Oversight (Chair)

Professional Highlights

- President and Chief Executive Officer, Systems Planning and Analysis, Inc. (a global advisory and technical services firm supporting complex national security programs) (2014-2015)
- Executive Vice President, Chief Operating Officer and Director, Systems Planning and Analysis, Inc. (2013-2014)
- Admiral U.S. Navy (Retired)
- Director, Naval Nuclear Propulsion (2004-2012)
- National Association of Corporate Directors CERT Certificate in Cybersecurity Oversight

Other Current Public Company Boards

- Chairman of the Board, Huntington Ingalls Industries, Inc. (since 2020; director since 2017)
- Director, Centrus Energy Corporation (since 2021)

Key Qualifications and Experience: Mr. Donald brings to the Board deep nuclear expertise and valuable leadership and risk-management experience gained through his distinguished military career in the United States Navy's nuclear program and through his business and senior management experience since retiring from the Navy. He also brings expertise in technology, cybersecurity and corporate governance acquired through his public company board service noted above and private company board service for a private nonprofit applied science and technology development company and for a leading provider of secure supply chain management and cyber solutions.

Brian W. Ellis

Age 59
Bethesda, MD
Director since 2020

Board Committees: Corporate Governance, Talent and Compensation

Professional Highlights

- Senior Vice President and General Counsel, Danaher Corporation (a global science and technology innovation company) (since 2016)
- Vice President and Group Counsel, Medtronic, Inc. (a medical device company) (2012-2015)

Key Qualifications and Experience: Mr. Ellis brings to the Board his extensive experience setting and executing business and legal strategies for innovation-oriented companies as well as deep knowledge gained from his experience overseeing legal and compliance matters, corporate governance, regulatory affairs, sustainability, intellectual property, environmental, safety and health matters, and risk management for a large, complex organization.

Board of Directors

Philip L. Fredrickson

Age 68
Arden, NC
Director since 2015

Board Committees: Audit, Executive, Finance (Chair)

Professional Highlights

- Executive Vice President, Planning, Strategy and Corporate Affairs, ConocoPhillips (a hydrocarbon exploration and production company) (2006-2008)
- Executive Vice President, Commercial, ConocoPhillips (2002-2006)
- Former Director, Sunoco Logistics Partners L.P. (former public company, acquired by Energy Transfer LP)
- Former Director, Rosetta Resources Inc. (former public company, acquired by Noble Energy, Inc.)
- Former Director, Williams Partners LP (former public company acquired by The Williams Companies, Inc.)

Key Qualifications and Experience: Mr. Fredrickson brings to the Board his extensive senior management, talent development, operating and leadership experience gained through his business career at ConocoPhillips and its predecessor, Conoco Inc., where he held a variety of senior management positions in operations, strategy and business development. Additionally, Mr. Fredrickson has significant experience evaluating financial statements acquired through his service on public company audit committees and during his career at ConocoPhillips, where his roles involved extensive evaluation and analysis of financial statements. In addition to his diverse senior-level management and financial analysis experience, Mr. Fredrickson brings his experience leading strategic change both at ConocoPhillips and on the other public company boards on which he has served. His strong ties to the State of Texas also enable him to provide insight into the issues and concerns of our Texas service area.

M. Elise Hyland

Age 65
Pittsburgh, PA
Director since 2019

Board Committees: Audit, Finance

Professional Highlights

- Senior Vice President, EQT Corporation (a petroleum and natural gas exploration and pipeline company) and Senior Vice President and Chief Operating Officer, EQT Midstream Services, LLC (midstream services provider) (2017-2018)
- Executive Vice President of Midstream Operations and Engineering, EQT Midstream Services, LLC (2013-2017)
- President of Commercial Operations, EQT Midstream Services, LLC (2010-2013)
- President, Equitable Gas Company, a previously owned entity of EQT (2007-2010)
- Former Director, EQT Midstream Partners (former public company, acquired by EQT Corporation)
- Former Director, Washington Gas Light Company (former public company, acquired by AltaGas Ltd.)
- Former Director, Marathon Oil Corporation (former public company)

Key Qualifications and Experience: Ms. Hyland brings to the Board her extensive senior executive and operations experience in a capital-intensive industry, gained through her career at EQT Corporation and EQT Midstream Services, LLC. This experience, combined with her background in finance and strategic planning, enables her to contribute valuable insights as we grow our utility business and execute on our capital plan.

Stuart L. Levenick

Age 72
Naples, FL
Director since 2005

Lead Director

Board Committees: Corporate Governance (Chair), Executive, Nuclear and Operations Oversight

Professional Highlights

- Lead Director, Entergy (since May 2016)
- Former Group President and Executive Office Member, Caterpillar Inc. (a manufacturer of construction and mining equipment) (2004-2015)
- Former Executive Director, U.S. Chamber of Commerce, Washington, D.C.
- Former Executive Director and Past Chairman, Association of Equipment Manufacturers, Washington, D.C.

Other Current Public Company Boards

- Lead Independent Director, W. W. Grainger, Inc. (director since 2005; Lead Director since 2014)
- Director, Finning International, Inc. (since 2016)

Key Qualifications and Experience: Mr. Levenick brings to the Board his extensive senior executive experience at a major manufacturing company, as well as his experience as a public company director, including as Lead Independent Director of another public company. This experience enables him to contribute valuable operational, financial and corporate governance expertise and offer an informed perspective on leadership development and on management and business issues arising out of evolving customer needs and desires and rapid technological change.

Karen A. Puckett

Age 64
Houston, TX
Director since 2015

Board Committees: Audit, Talent and Compensation (Chair)

Professional Highlights

- President and Chief Executive Officer, Harte Hanks, Inc. (marketing services company) (2015-2018)
- President-Global Markets, CenturyLink, Inc. (telecommunication company) (2014-2015)
- Executive Vice President and Chief Operating Officer, CenturyLink, Inc. (2009-2014)
- President and Chief Operating Officer, CenturyTel, Inc. (2000-2009)
- Former Director, Harte Hanks, Inc. (public company)
- Director, Non-Executive Chair, Lumos Fiber (private company)
- Director, Cypress Creek Renewables, LLC (private company)
- Director, Ensono Ltd. (private company)
- Director, Osmose Utilities Service, Inc. (private company)

Key Qualifications and Experience: Ms. Puckett brings to the Board extensive management, operations and business experience acquired through her senior leadership positions in a rapidly changing and highly regulated industry and deep experience with technology-driven innovation. Her ties to the State of Louisiana, as a resident and former senior executive of a large Louisiana-based company, provide insight into the issues and concerns of our Louisiana service area. She also brings experience in governmental and regulatory affairs, human capital management and corporate governance acquired through her career and her prior and current outside board service.

Director Qualifications

Our Board is a diverse, highly engaged group of individuals that provides strong, effective leadership and oversight of the Company. Both individually and collectively, our directors have the qualifications, skills and experience needed to inform and oversee the Company's long-term priorities. Our director nominees' individual skills and experiences are included on the following pages. In addition, all director nominees demonstrate the following qualities:

- High integrity and business ethics
- Strength of character and judgment
- Ability to devote significant time to Board duties
- Desire and ability to continually build expertise in emerging areas of strategic focus for the Company
- Demonstrated focus on talent and culture matters
- Ability to represent the interests of all stakeholders
- Knowledge of corporate governance matters
- Understanding of the advisory and proactive oversight responsibility of the Board
- Appreciation of their role as a public company director and the fiduciary duties owed to shareholders
- Strong intellectual and analytical skills
- Business and professional achievements

Linking Business Strategy with Director Skills

The table set forth on the following pages describes the skills represented on our Board, explains how each such skill relates to the key characteristics of our business, and identifies these skills and other demographic characteristics attributed to the members of our Board nominated for election at the Annual Meeting. A mark in the table below indicates that the director nominee acquired such skill or attribute through specialized education, direct hands-on experience or managerial or oversight responsibility gained through the nominee's business experience or through outside board experience.

Skills and Attributes	Gina F. Adams	John H. Black	John R. Burbank	Kirkland H. Donald	Brian W. Ellis	Philip L. Frederickson	M. Elise Hyland	Stuart L. Levenick	Andrew S. Marsh	Karen A. Puckett
Technology & Transformation: Our industry is undergoing transformational change as a result of advances in technology and changing customer expectations about the products and services they want and need to power their lives. This shift creates opportunities for companies whose leadership is able to understand those changes and what they mean for their customers and other stakeholders. Directors with experience managing or advising customer-facing businesses and operations that have been impacted by transformational change can provide the Board with critical insights and perspective on these issues and challenges.	•	•	•	•	•	•	•	•	•	•
Executive Leadership Experience: Directors who hold or have held significant executive or leadership positions within large organizations provide the Company with unique insights. These individuals generally possess extraordinary leadership qualities as well as the ability to identify and develop those qualities in others. Their experiences developing talent and solving problems in large, complex organizations prepare them well for the responsibilities of Board service.	•		•	•	•	•	•	•	•	•

Board of Directors

Skills and Attributes	Gina F. Adams	John H. Black	John R. Burbank	Kirkland H. Donald	Brian W. Ellis	Philip L. Frederickson	M. Elise Hyland	Stuart L. Levenick	Andrew S. Marsh	Karen A. Puckett
Finance & Accounting: An understanding of finance and financial reporting processes is important for our directors to enable and assess our strategic performance and to ensure accurate financial reporting and robust controls. We seek directors with knowledge and experience in corporate finance, accounting, and financial reporting as well as directors with "accounting or related financial management expertise" as defined in the New York Stock Exchange (NYSE) listing standards.		★	•		•	★	•	•	•	•
Government / Legal / Public Policy: Our businesses are heavily regulated and are directly affected by governmental actions. As such, we seek to have directors with experience in government, law, and public policy to provide insight and understanding of effective strategies in these areas.	•	•		•	•			•		•
Operational Excellence: As a capital-intensive company, we seek to have directors with deep experience in a significant operations role with other large, capital-intensive businesses to help us develop, implement, and assess our capital plan and our business strategy and continuously improve the way we do business.						•	•	•		•
Regulated Utility / Nuclear: Due to the highly regulated nature of our business, we believe it is important to have directors with experience working in highly regulated industries such as the utility industry or nuclear power operations.		•		•			•		•	•
Risk Management: Managing risk in a rapidly changing environment is critical to our success. Thus, we seek directors with experience managing or overseeing the management of business, financial and other risks of a significance or complexity similar to those faced by Entergy.	•	•	•	•	•	•	•	•	•	•
Human Capital Management: Building and maintaining a talented, engaged and highly skilled workforce with a wide variety of backgrounds, experiences and perspectives is an important part of our business strategy. Thus, we seek directors who understand key drivers of our culture, employee health and safety, organizational health, and talent management and have the knowledge and skills necessary to oversee our workforce development and talent and culture programs and strategies.	•			•	•	•	•	•	•	•
Sustainability: Directors with experience overseeing or advising on environmental, including climate, and social, including corporate social responsibility and community relations strategies and practices will help to ensure that we understand and manage the related risks and opportunities effectively as we seek to create long-term sustainable value for all of our key stakeholders.	•	•			•	•	•		•	•
Other Public Boards: Directors who have served on other public company boards are able to draw on lessons learned on their other boards, as they seek to develop and oversee our business strategies and best practices for the Company.			•	•		•	•	•		•
Demographic Information										
Board Tenure (years)	2	2	7	12	5	10	6	20	3	10
Age (years)	66	65	61	71	59	68	65	72	53	64
Gender (Male/Female)	F	M	M	M	M	M	F	M	M	F
Black/African American	•				•					
White		•	•	•		•	•	•	•	•

★ Audit Committee Financial Expert

Identifying Director Candidates

The Corporate Governance Committee's policy regarding consideration of potential director nominees acknowledges that choosing a Board member involves a number of objective and subjective assessments, many of which are difficult to quantify or categorize. However, the committee:

- Seeks to nominate candidates with superior credentials, sound business judgment and the highest ethical character;
- Considers the candidate's relevant experience with businesses or other organizations of comparable size to the Company and seeks to identify candidates whose experience and contributions will add to the collective experience of the Board; and
- Believes the Board should reflect a diverse mix of backgrounds and experiences in various areas, including age, gender, race, geography and specialized experience, and candidates are assessed to determine the extent to which they would contribute to that diversity.

Director Nomination Process

The Corporate Governance Committee identifies and adds new directors using the following process:

j **Collect Candidate Pool**

Independent Search Firm Shareholder recommendations

Director recommendations Management recommendations

k **Holistic Candidate Review**

The experience and qualifications of potential candidates are comprehensively reviewed and are the subject of rigorous discussion during Corporate Governance Committee and Board meetings. The candidates that emerge from this process are interviewed by members of the Corporate Governance Committee and other Board members, including the Chair and Lead Director. During these meetings, directors assess candidates based on, among other things:

Skills and Experience Qualifications

Diversity of Backgrounds and Experiences Independence and Potential Conflicts

l **Recommendation to the Board**

The Corporate Governance Committee presents qualified candidates to the Board for review and approval.

m **New Directors Added**

Through this process and as part of the Board's ongoing, strategic approach to board refreshment, four new Directors have joined the Board since 2020. Collectively, these four directors have been outstanding additions to the Board and have brought the following:

Relevant Industry and Business Experience Legal and Governance Expertise

Government / Public Policy Experience Stakeholder Engagement Experience

Finance and Accounting Experience Diversity of Backgrounds and Experiences

Director Nominee Recommendations

Shareholders wishing to recommend a candidate to the Corporate Governance Committee should do so by submitting the recommendation in writing to our Secretary at 639 Loyola Avenue, P.O. Box 61000, New Orleans, LA 70161 or by email to etrbod@entergy.com, and it will be forwarded to the Corporate Governance Committee members for their consideration. Any recommendation should include:

- the number of shares of Company stock held by the shareholder;
- the name and address of the candidate;
- a brief biographical description of the candidate, including his or her occupation for at least the last five years, and a statement of the qualifications of the candidate, taking into account the qualification requirements discussed above; and
- the candidate’s signed consent to be named in the proxy statement and a representation of such candidate's intent to serve as a director for the entire term if elected.

Once the Corporate Governance Committee receives the recommendation, it may request additional information from the candidate about the candidate’s independence, qualifications and other information that would assist the Corporate Governance Committee in evaluating the candidate, as well as certain information that must be disclosed about the candidate in our proxy statement, if nominated. The Corporate Governance Committee will apply the same standards in considering director candidates recommended by shareholders as it applies to other candidates. Shareholders may also directly nominate candidates for election as directors, as further explained below under the heading “Submitting Shareholder Proposals and Director Nominations for Our 2026 Annual Meeting.”

Key Corporate Governance Features

Corporate Governance Guidelines

Our Corporate Governance Guidelines, together with our Restated Certificate of Incorporation, Bylaws, committee charters and other policies and practices, provide the framework for the effective governance of Entergy. The Corporate Governance Guidelines address the Board's responsibilities and role, Board structure, director selection and evaluation, Board operations, Board committees and additional matters such as succession planning. The Corporate Governance Committee annually reviews our Corporate Governance Guidelines and our overall governance practices to ensure that our corporate governance practices continue to meet the high standards expected by our shareholders.

Effective Board Structure and Composition

Strong Independent Board Leadership	All directors, other than our CEO, are independent. All standing committees of the Board, other than the Executive Committee, are comprised solely of independent directors.
Independent Lead Director	The independent directors appoint an independent Lead Director who serves for a three-year term with robust, clearly defined duties and responsibilities.
Annual Review of Board Leadership Structure	The Corporate Governance Committee conducts an annual review of the Board leadership structure to ensure it remains effective.
Executive Sessions of Independent Directors	Independent directors meet in executive session without management present at each Board meeting.
Annual Board Evaluations	The Board, its committees and individual directors are evaluated on an annual basis. In 2024, an independent third-party firm facilitated the annual Board, committee and individual director evaluations.
Regular Board Refreshment	The Board's approach to refreshment has resulted in a balanced mix of experienced and new directors.
Director Retirement Policy	A director may not be nominated for re-election to the Board if he or she has reached the age of 74 on or before January 1 of the year in which such person would be elected or re-elected unless specifically recommended to serve beyond the age of 74 by the Corporate Governance Committee and approved by the Board.
Commitment to Diversity of Backgrounds and Experiences	The Board is committed to reflecting a broad diversity of backgrounds and experiences, including race, gender, age, geography, and specialized experience, and potential Board nominees are assessed to determine whether they contribute to that diversity.
Mandatory Resignation Upon Change in Circumstances	Our Corporate Governance Guidelines provide that non-employee directors should offer their resignations when either their employment or the major responsibilities they held when they joined the Board change. The Corporate Governance Committee then reviews the change in circumstances and makes a recommendation to the Board as to whether it is appropriate for the director to continue to serve on the Board and be nominated for re-election.

Responsive and Accountable to Shareholders

Majority Voting in Director Elections	In an election of directors where the number of directors nominated does not exceed the total number of directors to be elected, director nominees must receive the affirmative vote of a majority of votes cast to be elected. If a director does not receive a majority of votes cast "For" his or her election, the director must promptly tender his or her resignation for consideration by the Corporate Governance Committee.
Annual Election of Directors	All of our directors are elected annually at our annual meeting of shareholders.
Director Time Commitment	Non-employee directors may not serve on more than four other public-company boards, and directors who are either an executive of the Company or an executive of another company may not serve on more than two other public-company boards. Outside board service is considered in connection with the annual nomination process for the election of directors. No director may serve as a member of the Audit Committee if that director serves on the audit committee of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of that director to serve effectively on the Audit Committee.
Proxy Access	Any shareholder or any group of up to 20 shareholders owning at least 3% of Entergy's outstanding common stock for at least three years may nominate and include in our proxy materials director nominees constituting up to the greater of two directors or 20% of the Board in accordance with our Bylaws.
No Shareholder Rights Plan	Entergy does not have a shareholder rights plan, otherwise known as a "Poison Pill." Our Board policy requires shareholder approval for the adoption of any Poison Pill.
No Supermajority Voting Requirements	Our Restated Certificate of Incorporation and Bylaws contain majority vote standards for all actions requiring shareholder approval.
Anti-Hedging Policy	We have adopted an anti-hedging policy that prohibits officers, directors and employees from entering into hedging or monetization transactions involving our common stock. Prohibited transactions include, without limitation, zero-cost collars, forward sale contracts, purchase or sale of options, puts, calls, straddles or equity swaps or other derivatives that are directly linked to the Company's stock, and transactions involving "short-sales" of the Company's stock.
Director Stock Ownership	Within five years of their election, directors must hold shares or units of Entergy common stock having a market value of at least five times the annual cash retainer.

Director Independence

Pursuant to its committee charter, the Corporate Governance Committee annually reviews the financial and other relationships between the directors and Entergy as part of the assessment of director independence. The Corporate Governance Committee makes recommendations to the Board about the independence of directors and the Board determines whether each director is independent. In addition to this annual assessment of director independence, independence is monitored by the Corporate Governance Committee and the full Board on an ongoing basis. The independence criteria established by the Board in accordance with the NYSE requirements and used by the Corporate Governance Committee and the Board in their assessment of the independence of directors can be found in the Company's Corporate Governance Guidelines.

Our Board, upon the recommendation of the Corporate Governance Committee, has determined that all directors, other than Mr. Marsh, are independent within the meaning of the NYSE requirements and pursuant to the independence criteria set forth in our Corporate Governance Guidelines.

In addition, Patrick J. Condon, who served on the Board until the 2024 Annual Meeting of Shareholders, and Blanche L. Lincoln, who served on the Board until her retirement on December 31, 2024, were deemed independent.

Structure and Operation of Our Board and Committees

The Board of Directors provides oversight with respect to our strategic direction, enterprise and strategic risks, overall performance and key corporate policies. It approves major initiatives, advises on key financial and business objectives, and monitors progress with respect to these matters. In addition to reports they receive on specific projects or initiatives, members of the Board are kept informed about our business through various reports and briefings provided to them on a regular basis, including operational and financial reports provided at Board and committee meetings by the Chair and CEO and other senior executive officers.

Because many important strategic issues are addressed by Board committees, the Board schedules its regular committee meetings sequentially on the day before the Board meeting so that all directors can attend and participate in all committee meetings. This provides the Board with the benefits of the specialized knowledge and expertise that its committees bring, while at the same time ensuring broad Board member awareness and participation. Committee meeting days are preceded by a full Board executive session at which key committee matters of strategic significance are highlighted and discussed.

Our Board Leadership Structure

The Board recognizes that one of its key responsibilities is to evaluate and determine its optimal leadership structure to ensure both independent oversight of senior management and a highly engaged and high-functioning Board. Our Corporate Governance Guidelines provide the flexibility to split or combine the Chair and CEO responsibilities. However, when the roles of Chair of the Board and the CEO are combined, the guidelines require the Board to appoint, from among its independent members, a Lead Director. Currently our Board is led by Andrew S. Marsh, who also serves as our CEO, and Stuart L. Levenick, who has served as our Lead Director since 2016.

The Board understands and appreciates the reasons many boards choose to be led by a fully independent Chair of the Board. In recognition of the importance of this issue, the independent directors, led by our Corporate Governance Committee, annually evaluate whether we continue to have the appropriate Board leadership structure. This evaluation includes a review of alternative leadership structures in light of the Company's current operating and governance environment, a review of peer company leadership structures, and investor feedback, with the goal of achieving the optimal model for Board leadership and effective oversight of senior leaders by the Board.

The Board believes that its current leadership structure, under which it is led by a combined Chair and CEO and a strong independent Lead Director, with independent directors chairing each of the Board key committees, is most suitable for the Company at this time because it provides the optimal balance between independent oversight of management and efficient, unified leadership. Given his deep involvement in the Company's business and industry, the Board believes Mr. Marsh is uniquely positioned to determine the issues and topics that should be on the Board's agenda, subject to the Lead Director's review and concurrence. At the same time, the Board believes that having an otherwise entirely independent Board, led by a strong independent Lead Director and independent chairs of each of our key committees, provides ample assurance that the Board will not be unduly dominated or influenced by management and will always act independently and in the best interests of our shareholders.

How We Select the Lead Director

When selecting the Lead Director, the Corporate Governance Committee considers feedback from our Board members and then makes a recommendation to the Board's independent directors. Based on this recommendation, the Lead Director is appointed by a majority of the independent members of the Board. The Lead Director, subject to his or her annual re-election to the Board, serves for a term of three years. In May 2022, Mr. Levenick was elected to a new three-year term as Entergy's Lead Director. In May 2025, the Corporate Governance Committee will recommend, and the full Board will elect, an independent Lead Director to serve for the next three-year term.

Our Lead Director

Stuart L. Levenick

Lead Director
(since 2016)

Lead Director Duties:

- Calls meetings of the independent directors
- Leads Board meetings when the Chair is not present
- Presides at executive sessions of the independent directors and all meetings of the Board at which the Chair and CEO is not present
- Serves as a member of the Executive Committee of the Board
- Serves as a liaison between the independent directors and the Chair and CEO
- Serves as the point of contact for shareholders and others to communicate with the Board
- Meets individually with each director to discuss the performance of the individual director, the Board and its committees
- Reviews and advises on Board meeting agendas and consults with the Chair and CEO on the preparation of agendas
- Provides feedback from the Board to the Chair and CEO following each executive session of independent directors and, together with the Chair of the Talent and Compensation Committee, provides the Chair and CEO with an annual performance review
- Assists with recruitment of director candidates and, along with the Chair, may extend the invitation to a new potential director to join the Board

Board Committees

The Board has an Executive Committee and the following five standing committees: Audit, Corporate Governance, Talent and Compensation, Finance, and Nuclear and Operations Oversight. Each standing committee:

- Operates pursuant to a written charter;
- Evaluates its performance annually;
- Reviews its charter annually;
- Reports its activities to the Board;
- Works closely with management, as appropriate; and
- Meets regularly.

The members of the Board committees and committee chairs are nominated by the Corporate Governance Committee and appointed by the Board. The staffing of each committee allows us to take advantage of our directors' diverse skillsets, enabling deep focus on committee matters.

Committee Composition and Responsibilities

	Audit	Corporate Governance	Talent and Compensation	Finance	Nuclear and Operations Oversight	Executive
Gina Adams		Committee Member	Committee Member			
John Black	Committee Chair				Committee Member	
John Burbank			Committee Member	Committee Member		
Kirkland Donald				Committee Member	Committee Chair	
Brian Ellis		Committee Member	Committee Member			
Philip Frederickson	Committee Member			Committee Chair		Committee Member
M. Elise Hyland	Committee Member			Committee Member		
Stuart Levenick ✪		Committee Chair			Committee Member	Committee Member
Andrew Marsh ★						Committee Chair
Karen Puckett	Committee Member		Committee Chair			

★ Chair of the Board and CEO ✪ Lead Director Committee Chair Committee Member

Audit Committee

Chair: John H. Black

Other Members: Philip L. Frederickson, M. Elise Hyland and Karen A. Puckett

9 meetings in 2024

All members satisfy the heightened independence standards and qualification criteria of the NYSE and SEC and are financially literate.

Mr. Black and Mr. Frederickson qualify as "Audit Committee Financial Experts."

Key Responsibilities

- Oversees our accounting and financial reporting processes and the audits of our financial statements;
- Assist the Board in fulfilling its oversight responsibilities with respect to our compliance with legal and regulatory requirements, including our disclosure controls and procedures;
- Decides whether to appoint, retain or terminate our independent auditors;
- Pre-approves all audit, audit-related, tax and other services, if any, provided by the independent auditors;
- Appoints and oversees the work of our Vice President, Internal Audit and assesses the performance our Internal Audit Department; and
- Prepares the Audit Committee Report.

Corporate Governance Committee

Chair: Stuart L. Levenick

Other Members*: Gina F. Adams and Brian W. Ellis

6 meetings in 2024

Key Responsibilities

- Recommends the director nominees for approval by the Board and shareholders;
- Establishes and implements self-evaluation procedures for the Board and its committees, including individual director evaluations;
- Reviews annually and makes recommendations to the Board on the form and amount of non-employee director compensation; and
- Provides oversight of our sustainability strategies, policies and practices, including those relating to climate change and corporate social responsibility.

** Blanche L. Lincoln served on the Corporate Governance Committee until her retirement from the Board effective December 31, 2024.*

Finance Committee

Chair: Philip L. Frederickson

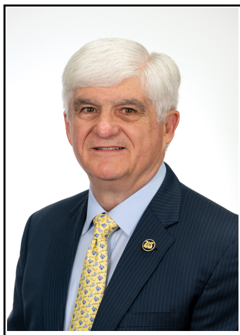
Other Members: John R. Burbank, Kirkland H. Donald and M. Elise Hyland

12 meetings in 2024

Key Responsibilities

- Oversees corporate capital structure and budgets and recommends approval of capital projects;
- Oversees financial plans and key financial risks;
- Reviews and makes recommendations to the Board regarding our financial policies, strategies, and decisions, including our dividend policy;
- Reviews our investing activities; and
- Reviews and makes recommendations to the Board with respect to significant investments.

Nuclear and Operations Oversight Committee



Chair: Kirkland H. Donald

Other Members: John H. Black and Stuart L. Levenick

5 meetings in 2024*

In October 2024, the Board changed the name and expanded the responsibilities of the Nuclear Committee to include oversight of the Company's electric generation, transmission and distribution capability and operations, in addition to the responsibilities previously assigned to the committee relating to nuclear operations, to facilitate more efficient and focused Board engagement and oversight of those matters.

Key Responsibilities

- Provides non-management oversight and review of matters relating to the operation of the Company's nuclear generating plants and the Company's major electric generation, transmission and distribution capability and operations;
- Focuses on safety, operating performance, operating costs, staffing and training; and
- Consults with management concerning internal and external nuclear-related issues.

* *The number of Nuclear and Operations Oversight Committee meetings in 2024 does not include meetings that members of the committee participated in with the nuclear executive team at our nuclear sites or meetings with the Institute of Nuclear Power Operations.*

Talent and Compensation Committee

Chair: Karen A. Puckett

Other Members*: Gina F. Adams, John R. Burbank and Brian W. Ellis

12 meetings in 2024

All members satisfy the heightened independence standards and qualification criteria in the NYSE and SEC rules.

Key Responsibilities

- Determines and approves the compensation of our CEO and other senior executive officers;
- Approves or makes recommendations to the Board to approve incentive, equity-based and other compensation plans;
- Develops and implements compensation policies;
- Evaluates the performance of our Chair and CEO;
- Reports at least annually to the Board on succession planning, including succession planning for the CEO; and
- Provides oversight of the Company's talent and culture, organizational health and workforce diversity and inclusion strategies.

* *Blanche L. Lincoln served on the Talent and Compensation Committee until her retirement from the Board effective December 31, 2024.*

Executive Committee

The Board also has an Executive Committee, which is chaired by Andrew S. Marsh, our Chair and CEO. Other Members of the Executive Committee are Philip L. Frederickson and Stuart L. Levenick. The Executive Committee is authorized to act for the Board on all matters, except those matters specifically reserved by Delaware law to the entire Board. The Executive Committee did not meet in 2024.

Meeting Information

Board Meetings

In 2024, the Board of Directors met 9 times. Each of the incumbent directors attended at least 96% of the total meetings of our Board and the committees on which he or she served during 2024. A majority of the members of the Board or a committee constitute a quorum for the transaction of business.

Annual Shareholder Meeting

We encourage, but do not require, our Board members to attend our annual meeting of shareholders. All of our Board members attended our 2024 annual meeting of shareholders, which was conducted virtually.

Executive Sessions

The Corporate Governance Guidelines require the independent directors to meet in executive session without any members of management present at least four times a year. In practice, the independent directors typically meet in executive session following each regular Board meeting with our Lead Director presiding over these sessions.

How Our Board and Committees Evaluate Their Performance

Annually, the Board and each of its committees conduct a rigorous self-evaluation of their respective performance and effectiveness. This process, which is conducted prior to the annual meeting each year, is overseen by the Corporate Governance Committee. Each year, the Corporate Governance Committee reviews the format of the evaluation process to determine whether it is well designed to maximize its effectiveness and to ensure that all appropriate feedback is being sought and obtained by the Corporate Governance Committee. The Corporate Governance Committee engaged an independent third-party with experience in conducting board, committee and individual director evaluations to facilitate its 2024 self-evaluation.

Illustrated below are key components of the Board's self-evaluation process:

Questionnaires

A comprehensive questionnaire is circulated to all independent directors asking each to assign ratings and comment on a wide range of issues relating to Board effectiveness.

Detailed Interviews

The Lead Director and Chair of the Board meet individually with each director to discuss the director’s individual performance and to obtain any additional feedback on the performance of the Board and its committees. In 2024, an independent facilitator conducted detailed interviews with each director and provided feedback to the Lead Director and Chair of the Board.

Full Board Discussion

The collective ratings and comments from the questionnaires and interviews are compiled (on an anonymous basis), summarized and presented to the Corporate Governance Committee and full Board for discussion in executive session held in connection with the annual Board Retreat.

Follow-Through

The Board will consider results of these evaluations in making decisions on Board agendas, structure, responsibilities, policies and practices, as appropriate.

Our Board self-evaluation covers the following areas, among others:

- Board effectiveness;
- Satisfaction with the performance of the Lead Director;
- Board and committee structure and composition;
- Satisfaction with the performance of the Chair;
- Access to the CEO and other members of senior management;
- Individual performance;
- Director growth and development opportunities;
- Quality of the Board discussions and balance between presentations and discussion;
- Quality of materials presented to directors;
- Board and committee information needs;
- Satisfaction with Board agendas and the frequency of meetings and time allocation;
- Whether the Board is focusing on the most important issues;
- Oversight of key risks and risk management;
- Board dynamics, culture and dialogue;
- Board and committee succession planning;
- Director access to experts and advisors; and
- Satisfaction with the evaluation format.

Director Orientation, Training and Development

Upon joining the Board, new directors undergo a comprehensive orientation program that introduces them to the Company, including our business operations, strategy, key members of management, and our corporate governance practices. New director orientation is tailored to complement the background and experience of the new director and also takes into account anticipated committee assignments and whether the new director currently serves on or has previously served on a public company board. This program is considered an essential part of the director onboarding process and is reviewed for effectiveness by the Corporate Governance Committee. Directors also are encouraged to enroll in director education programs, and the Corporate Governance Committee annually reviews and reports on director participation in such programs.

The Corporate Governance Committee's robust Director Orientation, Training and Development Policy incorporates a life-cycle approach to training and development. The twin goals of the policy are to provide each new director with an orientation process that is specifically tailored to enable the director to maximize his or her effectiveness as a member of the Board and to establish a process of ongoing training and development that enhances director performance and prepares the director to serve on committees for which specialized training may be beneficial. The policy sets forth guidelines on the ongoing training and development of existing directors, which is intended to complement and support the individual director performance discussions conducted as a part of the annual Board self-assessment process as well as the Corporate Governance Committee’s annual consideration of committee assignments and committee chairs. The ongoing director training contemplated by the policy is further aimed at facilitating individual director growth and development throughout the lifecycle of a director’s service on the Board.

The Board is briefed regularly on industry and corporate governance developments affecting the Company and, at its annual retreat, the Board has the opportunity to discuss some of the most critical strategic issues facing the Company with outside experts in the applicable fields. The annual retreat also includes a director education component, programmed by the Corporate Governance Committee, which focuses on director duties and responsibilities and current issues in corporate governance. To enhance the Board’s understanding of some of the unique issues affecting our nuclear fleet, directors are regularly invited to visit our nuclear plant sites, where they tour the facilities and interact directly with the personnel responsible for our day-to-day nuclear operations. These activities collectively help to ensure that the Board remains knowledgeable about the most important issues affecting our Company and its business.

Risk Oversight

Inherent in the Board’s responsibilities is understanding and overseeing the major risks we face and our risk assessment and risk management processes. The Board does not view risk in isolation. Risks are considered in virtually every business decision. The Board recognizes that it is neither possible nor prudent to eliminate all risk. Indeed, purposeful and appropriate risk taking is essential for the Company to be competitive and to achieve its long-term strategic goals. Key objectives of the Board’s risk oversight framework are to:

- Understand critical risks in the Company’s business and strategy;
- Allocate responsibilities for risk oversight among the full Board and its committees;
- Evaluate the Company’s risk management processes and whether they are functioning adequately;
- Facilitate open communication between management and directors; and
- Foster an appropriate culture of integrity and risk awareness.

Like other companies, Entergy is subject to many diverse risks. These include financial and accounting risks, market and credit risks, capital deployment risks, operational risks, compensation risks, liquidity risks, litigation risks, strategic risks, regulatory risks, reputation risks, climate risks, natural-disaster risks and technology risks, including the cybersecurity risks discussed below, among others.

Some critical risks having enterprise-wide significance, such as corporate strategy and capital budget, require the full Board's active oversight, but our Board committees also play a key role because they can devote more time to reviewing specific risks within their respective areas of responsibility. To maximize the sharing of information and facilitate the participation of all Board members in these discussions, the Board schedules its regular committee meetings in a manner such that all directors can attend.

In accordance with NYSE standards, our Audit Committee has the primary responsibility for overseeing risk management. Our standing Board committees also regularly consider risks arising within their respective functional areas of responsibility. Each committee receives regular reports from management which assist it in its oversight of risk in its respective area of responsibility. To help the Board carry out its responsibility for risk oversight, the Board's standing committees focus on the following specific key areas of risk.

Board Oversight

The Board has oversight responsibility for the identification, management and mitigation of risk, with a focus on strategic risks.

Board Committees

Each committee oversees management of risks, including, but not limited to, the areas of risk summarized below, and periodically reports to the Board on those areas of risk.

Audit	Corporate Governance	Finance	Nuclear and Operations Oversight	Talent and Compensation
Accounting and financial matters, including financial reporting processes and internal control systems, compliance with legal and regulatory requirements, enterprise risk management, ethics and compliance-related matters and cybersecurity.	Corporate governance, including Board structure, environmental policy, sustainability strategy and corporate social responsibility.	Financial affairs of the Company, including dividend policy, capital structure, major transactions and capital investments.	Nuclear operations, regulations and safety and electric generation, transmission and distribution capability and operations.	Human capital issues, compensation policies and practices, organizational health, workforce diversity and inclusion, safety, talent development and succession planning.

Role of Management

As illustrated above, the Board and the Audit Committee monitor and oversee the evaluation of the effectiveness of the internal controls and the risk management process. While the Board and the committees oversee risk management, the Company's management is charged with managing risk. The Company has robust internal processes and an effective internal control environment that facilitate the identification and management of risk and regular communication with the Board. These include an enterprise risk management program, regular internal management disclosure committee meetings, a strong Legal Department and Ethics and Compliance office and a comprehensive internal and external audit process. Management communicates routinely with the Board and its committees on the significant risks identified and how they are being managed. Directors are free to, and often do, communicate directly with senior management.

Cybersecurity Oversight

The Audit Committee has primary responsibility for overseeing cybersecurity risk management practices and performance. The committee receives reports at each regular quarterly meeting provided by the Chief Information Officer, Chief Security Officer, Chief Information Security Officer and General Auditor on the Company’s cybersecurity management program. The reports focus on our Company’s programs and protocols in place to mitigate cybersecurity risks. Among other things, the reports may include:

- Recent cyber risk and cybersecurity developments
- Industry engagement activities
- Legislative and regulatory developments
- Cyber risk governance and oversight
- Selected cyber risk metrics and activities
- Cyber risk incident response plans and strategies, including cybersecurity drills and exercises
- Assessments by third party experts and the Company's internal audit department
- Major projects and initiatives

In addition, the Audit Committee and the entire Board have received briefings on cybersecurity risks and cyber risk oversight. The Company also established a governance structure under our Chief Security Officer and Chief Information Security Officer that oversees investments in tools, resources, and processes that allows for the improvement of the maturity of our cybersecurity posture.

The Company has incorporated certain cyber-specific response protocols and procedures into its Entergy Incident Management System framework for responding to emergency incidents. This includes the Entergy Incident Response Team Plan, which outlines Entergy’s procedures, steps, and
responsibilities for preparing for, detecting, containing, and recovering from an incident. The plan details the roles and responsibilities of Entergy’s officers who would be engaged in such a response to an emergency incident, including key questions to be addressed, critical decision points, and sources of key information to support decision-making. Senior management and the Emergency Incident Response Team periodically review and drill on the plan, and in 2024, they conducted a live tabletop cybersecurity exercise.

For additional information on the Company's cybersecurity risk management practices and strategy, including the role of management and backgrounds of the Company's Chief Security Officer and Chief Information Security Officer, please see "Item 1C. Cybersecurity" in Part I, Item 1C of our Annual Report Form 10-K filed with the SEC for the year ended December 31, 2024.

Ethics and Compliance Oversight

The Board is committed to maintaining a robust, comprehensive ethics and compliance program and has charged the Audit Committee with overseeing and monitoring the effective design and performance of that program. Additionally, our Board has created a Corporate Compliance Committee (CCC) to provide a senior executive forum for communication, discussion of topics essential to an effective compliance program, discussion of risk areas, and assurance that policies address the needs of the Company.

The CCC has a formal charter, meets at least quarterly and is comprised of 11 senior-level executives, including our Chief Ethics and Compliance Officer. Our Chief Ethics and Compliance Officer reports to our Executive Vice President, General Counsel. Our Chief Ethics and Compliance Officer has express authority to communicate directly with the Audit Committee (1) on any matter involving criminal conduct, potential criminal conduct or other significant compliance issues and (2) on the execution and effectiveness of the ethics and compliance program. Consistent with this authority, the Chief Ethics and Compliance Officer reports annually to the Audit Committee on ethics and compliance program priorities, activities and effectiveness and provides quarterly reports on the results of prior quarter ethics line investigations.

Our Commitment to Sustainability

Board Engagement on Sustainability

We are striving to build a clean and sustainable future for our customers, employees, owners and the communities in which we operate. Consistent with this mission, the Board and its committees regularly receive and discuss reports and provide strategic oversight of a wide range of sustainability and corporate responsibility matters, as further discussed below.

The Corporate Governance Committee is responsible for the oversight of the Company's sustainability strategies, practices, policies and reporting. The committee meets this responsibility by ensuring that recognized sustainability risks and opportunities are being addressed by the full Board or an appropriate Board committee and by overseeing the Company's overall sustainability strategy.

Each of the Board's standing committees has responsibility for sustainability risks and issues within its area of expertise, as shown below.

Committee	Primary Sustainability Oversight Responsibility
Corporate Governance	Overall corporate sustainability strategy and policies, including with respect to climate change and corporate social responsibility; corporate governance issues; governmental, regulatory, public policy and public relations matters; public advocacy activities; stakeholder engagement; and shareholder concerns
Talent and Compensation	Executive compensation policy and incentive program design; employee and human resources issues; employee training and development; talent management; employee and contractor safety; organizational health; workforce diversity and inclusion
Audit	Environmental compliance and auditing; ethics and compliance; market and credit risks; cybersecurity risks; vendor and supply chain risks; financial reporting processes and risks; other strategic risks and general risk oversight
Finance	Financial stability; major capital investments
Nuclear and Operations Oversight	Safety risks unique to the nuclear fleet and electric generation, transmission and distribution operations; sustainability of our nuclear plants and electric generation, transmission and distribution operations

Climate Strategy Oversight

The Board is actively and regularly engaged in the development and oversight of Entergy's climate strategy and consideration of climate change-related risks and opportunities, due to their many implications for our overall business strategy. Recognizing that many of our customers seek renewables and other low-carbon or carbon-free generation to deliver the outcomes they desire, the Board regularly engages in strategic discussions about potential paths to achieving that objective. The Board also engages in discussion of emerging clean energy technologies, such as hydrogen, battery energy storage systems, advanced nuclear and carbon capture and storage (CCS), as well as the climate policy landscape and implications for our Company and stakeholders.

The Board is briefed on progress toward Entergy's interim and long-term de-carbonization goals and the implications of our expected load growth on meeting our climate goals. The Board also provides valuable input and oversight in the development of our sustainable growth strategy to support customer demands for more sustainable service offerings and assist customers in meeting their own sustainability goals through clean expansion and electrification. In addition, the Board is briefed on the implementation of our strategy to accelerate resilience investments to strengthen the ability of our transmission and distribution systems to withstand more frequent and severe major storm events.

Human Capital Management Oversight

Ensuring that workplace processes support the desired culture and strategy begins with the Board of Directors and the Office of the Chief Executive (OCE). The Talent and Compensation Committee is responsible for overseeing and monitoring the effectiveness of Entergy's human capital strategies and initiatives, including those pertaining to talent management, workforce diversity and inclusion, organizational health, retention, safety, and executive compensation and performance, and receives briefings on these and other topics. The Talent and Compensation Committee establishes and regularly reviews priorities, strategies and performance on these topics.

The Talent and Compensation Committee also oversees our incentive plan design and administers our executive compensation plans to incentivize the behaviors and outcomes that support achievement of our corporate objectives. Annually, it reviews executive performance, development and succession plans to align a high-performing executive team with the Company's priorities.

Other committees of the Board oversee other key aspects of Entergy's culture. For example, the Audit Committee reviews reports on enterprise risks, ethics, and compliance training and performance, as well as regular reports on calls made to Entergy's ethics line and related investigations.

The OCE, which includes Entergy's Chief Human Resources Officer, ensures annual business plans are designed to support Entergy's talent objectives, reviews workforce-related metrics, and regularly discusses the development, succession planning, and performance of their direct reports and other company officers.

Public Policy Oversight and Engagement

We are committed to participating constructively in the political and legislative process, as we believe such participation is essential to our Company's long-term success. Our participation in the political and legislative process includes contributions to political organizations and lobbying activity in a manner that is compliant with all applicable laws and reporting requirements. We lobby in support of our strategic priorities, including our climate policy priorities, through internal and external lobbyists, and we belong to trade associations that engage in lobbying. For additional information on our climate policy priorities and advocacy, see www.entergy.com/investors/sustainability/governance.

The Corporate Governance Committee is apprised of key public policy issues that may affect our business, is responsible for ensuring alignment of our policy advocacy efforts with Entergy's policies and values and monitors the public policies applicable to the Company and oversight of the Company's corporate political activity. Management provides regular updates on lobbying activities to the Corporate Governance Committee, and annually, the Corporate Governance Committee reviews and approves our Public Policy and Advocacy Policy and Annual Political Contributions Report. For a copy of the Public Policy and Advocacy Policy, the Annual Report on Political Contributions and more information about our political contributions and lobbying activity, see www.entergy.com/investors/sustainability/governance.

Sustainability Reporting and Disclosure

Our 2024 Performance Report describes our sustainability strategies and initiatives. Reflecting our belief that the interests of all of our stakeholders are inextricably linked, the report provides an integrated source of information for all stakeholders and explains how we measure and manage our overall performance using a combination of financial, environmental, community, employee and other measures.Our 2024 Performance Report is consistent with the Global Reporting Initiative (GRI) framework. We also disclose information in alignment with the Sustainability Accounting Standards Board (SASB) standards.

In partnership with the Edison Electric Institute (EEI), Entergy annually reports sustainability measurements, goals, and actions in a consistent manner for our investors through the use of the EEI template. Entergy also prepares, submits and discloses CDP Climate and CDP Water reports.

Our 2024 Performance Report, 2022 Climate Report, SASB mapping, CDP submissions, EEI template, GRI index, performance data table and other sustainability disclosures are available at www.entergy.com/sustainability/disclosures.

Shareholder Engagement

Our directors and management recognize the benefits that come from robust and open dialogue with shareholders and other relevant parties and its importance to driving long-term value. As a result, we have long embraced a proactive, year-round engagement strategy that provides valuable insights for the Board and its committees into shareholder perspectives and priorities and provides opportunities to foster constructive dialogue. Our integrated shareholder engagement process involves members of senior management, our investor relations team and other subject matter experts from our corporate governance and sustainability and environmental policy teams, and in some instances, our Lead Director.

Spring	Summer / Fall	Winter
• Outreach to shareholders to discuss annual meeting agenda items and other matters • Annual Meeting held with Q&A session to address shareholder questions submitted in advance or during the meeting	• Annual Meeting vote results reviewed by the Board • Proxy season trends and current best practices in corporate governance and executive compensation evaluated against company practices • Develop focused offseason engagement plan	• Comprehensive offseason engagement to solicit feedback from shareholders and understand their priorities

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Year-Round
Evaluate potential changes to corporate governance and executive compensation practices and disclosures in light of shareholder feedback and review of practices

Throughout the year, our investor relations team and senior executives meet with analysts and institutional investors to share our perspective and to solicit their feedback on our growth strategy, operational and financial performance. This includes participation in investor conferences and other formal events as well as group and one-on-one meetings. In addition, we continuously engage with our shareholders throughout the year to discuss issues that are important to them, listen to their expectations for us and share our views. These discussions cover a wide variety of topics, including Company performance, executive compensation, emerging corporate governance practices, environmental and social issues and sustainability oversight and performance. Through these engagements, we seek to provide visibility and transparency into our business, performance and governance and compensation practices.

We also make an effort to engage with proponents who submit shareholder proposals in an effort to better understand their perspective on the issue underlying the proposal, provide information and determine whether there may be disclosure enhancements or other beneficial actions we can take to address their concerns.

Offseason Engagement By The Numbers

During the 2024–2025 offseason engagement effort, we contacted shareholders representing nearly 71% of our outstanding shares, resulting in substantive engagements with the holders of approximately 29% of our outstanding shares.

Shareholder Feedback

- Shareholders appreciated the opportunity to meet with our team for open discussion and to ask questions directly;
- Investors remained interested in our commitment to achieve net zero carbon emissions by 2050, including our long-term supply plan, the recent new large customer announcements and associated additional generation, as well as the inclusion of generation capable of hydrogen co-firing and CCS in our generation mix, the future role of advanced nuclear power, and our interim 2030 climate goals;
- Investors continued to express interest in climate change risk, including a focus on our climate resilience strategy (including wildfire risk management);
- Other environmental topics of interest included our unique opportunity to assist our industrial customers in achieving their environmental goals;
- Investors remained interested in human capital issues, particularly relating to the impact on employees of the closing of our coal generation plants and our DIB programs and strategy;
- Investors continue to be interested in Board refreshment and the process we use to select new directors; and
- We received valuable feedback on our disclosures of important sustainability strategies and measures, including on the non-financial measures in the funding mechanism for our annual incentive program awards.

Outcomes from Shareholder Feedback

Feedback from our engagements with shareholders is delivered to our Board and thoughtfully considered and has led to modifications in our governance practices, executive compensation programs and disclosures. Some of the actions we have taken in recent years that have been informed by shareholder feedback include:

- Incorporation of non-financial measures into the funding mechanism for our annual incentive program awards;
- Shifting the Environmental Stewardship measure from our annual incentive program to our PUP;
- Announcement of our commitment to achieve net zero carbon emissions by 2050;
- Announcement of a 2030 interim climate goal to achieve 50% carbon free energy capacity by 2030;
- Publication of our TCFD-aligned climate report in fall of 2022;
- Mapping our disclosures to the SASB standards;
- Addition of a one-on-one individual assessment component to our Board self-evaluation process;
- Amendments to our Corporate Governance Guidelines and director orientation policy to incorporate an ongoing strategic approach to Board refreshment and an individualized, life-cycle approach to director onboarding, training and development;
- Enhancements to our proxy disclosure, including in the areas of risk oversight (including cyber risk and human capital management oversight), climate strategy and human capital management oversight director backgrounds and qualifications, and incentive program target setting;
- Enhancements to our sustainability disclosures, including those relating to our political contributions, lobbying activities and related board oversight, human capital management governance and oversight and water management; and
- Other enhancements to the environmental and sustainability disclosures on our website and in our Performance Report.

How You Can Communicate With Our Board

We believe communication between the Board and the Company's shareholders and other interested parties is an important part of the corporate governance process. Shareholders and other interested parties may communicate with our Board, our Lead Director or any individual director in care of the Lead Director at Entergy Corporation, 639 Loyola Avenue, P.O. Box 61000, New Orleans, Louisiana 70161 or by email to etrbod@entergy.com.

Spam, junk mail, mass mailings, service complaints, service inquiries, new service suggestions, resumes and other forms of job inquiries, surveys, business solicitations and advertisements or requests for donations and sponsorships will not be forwarded.

Review and Approval of Related Party Transactions

Our Board has adopted a written Related Party Transaction Approval Policy that applies to any transaction or series of transactions in which the Company or a subsidiary is a participant:

- When the amount involved exceeds $120,000; and
- When a Related Party (a director or executive officer of the Company, any nominee for director, any shareholder owning an excess of 5% of the total equity of the Company and any immediate family member of any such person) has a direct or indirect material interest in such transaction (other than solely as a result of being a director or a less than 10% beneficial owner of another entity).

The policy is administered by the Corporate Governance Committee. The committee will consider relevant facts and circumstance in determining whether or not to approve or ratify such a transaction and will approve or ratify only those transactions that are, in the committee's judgment, appropriate or desirable under the circumstances. The Corporate Governance Committee has determined that certain types of transactions do not create or involve a direct or indirect material interest, including: (i) compensation and related party transactions involving a director or an executive officer solely resulting from service as a director or employment with the Company as long as the compensation is approved by the Board (or an appropriate committee); (ii) transactions involving public utility services at rates or charges fixed in conformity with law or governmental authority; or (iii) all business relationships between the Company and a Related Party made in the ordinary course of business on terms and conditions generally available in the marketplace an in accordance with applicable law. To the Company's knowledge, since January 1, 2024, neither the Company nor any of its affiliates has participated in any Related Party transaction.

2024 Non-Employee Director Compensation Program

The Corporate Governance Committee reviews non-employee director compensation on an annual basis and seeks to compensate our directors in a manner that attracts and retains highly qualified directors. During 2024, as part of its review, the committee engaged the independent compensation consultant to the Talent and Compensation Committee, Pay Governance LLC (Pay Governance), to conduct a competitive benchmarking of our director compensation program against the companies in the Philadelphia Utility Index, as well as the S&P 500.

Following this review, and after considering the advice of Pay Governance on market practices and pay levels, the Corporate Governance Committee recommended, and the Board approved, the following changes to our program, effective June 1, 2024, in order to better position our program from a competitive standpoint going forward:

- An increase to the non-employee quarterly cash retainer by a total of $5,000 annually from $112,500 to $117,500
- An increase to the quarterly equity awards by a total of $5,000 annually from $87,500 to $92,500
- An increase to the annual grant of phantom stock units under the Service Recognition Program by $5,000 from $80,000 to $85,000

With these changes, our non-employee director compensation program consists of the following cash and stock-based compensation:

Cash Compensation Paid to Non-Employee Directors

Our non-employee directors receive the following cash compensation:

Compensation	Amount
Quarterly Cash Retainer	$29,375
Annual Lead Director Retainer	$35,000
Annual Audit Committee Chair Retainer	$25,000
Annual Nuclear and Operations Oversight Committee Chair Retainer Annual Talent and Compensation Committee Chair Retainer Annual Corporate Governance Committee Chair Retainer	$20,000
Annual Finance Chair Retainer	$15,000
Annual Nuclear and Operations Oversight Committee Member Retainer	$18,000

The cash retainer is paid pro-rata in quarterly installments. Additionally, directors are eligible to participate in the Non-Employee Director Cash Deferral Plan, which provides the option to defer receipt of all or a portion of any cash retainer into that plan until after their separation from the Board. Amounts deferred by the director are unfunded but are credited to an account that earns market returns based on notional investments chosen by the director from the investment options offered under Entergy’s 401(k) Plan.

Equity-Based Compensation Paid to Non-Employee Directors

All non-employee directors receive two types of equity-based compensation grants:

Quarterly Stock Award

Each of our non-employee directors receives a quarterly stock grant of shares of our common stock with a fair market value at the time of grant equal to $23,125. Directors may elect to defer receipt of these shares and receive phantom stock units of Entergy common stock in lieu of the quarterly common stock grant. The phantom stock units are the economic equivalent of one share of our common stock and are paid in cash in an amount equal to the market value of our common stock at the time of distribution. Deferred shares accrue dividend equivalents until distribution.

Annual Grant of Phantom Stock Units

Annually, under our Service Recognition Program (SRP), non-employee directors receive a grant of phantom stock units (SRP Units) having a value of $85,000 on the date of grant. All SRP Units granted under this program are the economic equivalent of one share of our common stock, are vested at the time of grant and are payable in shares of our common stock upon the conclusion of the director's service on the Board. Upon the conclusion of his or her service on the Board, the director will receive one share of our common stock for each SRP Unit held by the director on the date of the director's retirement or separation from the Board. SRP Units accumulate dividend equivalents based on the dividends paid on our common stock, which also are payable in shares of our common stock following the conclusion of the director's service. SRP Units accrued prior to 2022 will be paid in five annual installments beginning on the first day of the month following the director's separation from the Board. SRP Units accrued beginning in 2022 will be paid in a lump sum upon the director's separation from the Board unless a director elects to continue to receive the SRP Units in five annual installments. Directors may delay the commencement of the lump sum payment or the annual installments until five years after separation from the Board. Upon the non-employee director's death, any then-outstanding SRP Units are paid in one lump sum.

Director Stock Ownership Requirement

Within five years of their election, directors must hold shares or units of Entergy common stock having a market value of at least five times the annual cash retainer, or $587,500. A review of non-employee director stock ownership was conducted at the December 2024 Corporate Governance Committee meeting, and the committee determined that all of our non-employee directors who had been members of the Board for at least five years satisfied the ownership requirement.

2024 Non-Employee Director Compensation Table

The following table provides information on the 2024 compensation of non-employee directors who served for all or a part of 2024. We reimburse directors for reasonable out-of-pocket expenses attendant to their Board service. Mr. Marsh, our Chair and CEO, does not receive any additional compensation for his Board service. See the "2024 Summary Compensation Table" for the compensation received by Mr. Marsh with respect to his 2024 service to the Company.

Name[1]	Fees Earned or Paid in Cash ($)[2]	Stock Awards ($)[3]	All Other Compensation ($)[4]	Total ($)
Gina F. Adams	$115,000	$170,410	$919	$286,329
John H. Black	$133,000	$170,410	$2,741	$306,151
John R. Burbank	$115,000	$170,410	$24,713	$310,122
Patrick J. Condon	$91,125	$111,877	$30,432	$233,434
Kirkland H. Donald	$153,000	$170,410	$37,651	$361,061
Brian W. Ellis	$115,000	$170,410	$8,603	$294,013
Philip L. Frederickson	$130,000	$170,410	$29,432	$329,842
M. Elise Hyland	$115,000	$170,410	$15,624	$301,034
Stuart L. Levenick	$188,000	$170,410	$67,949	$426,359
Blanche L. Lincoln	$115,000	$170,410	$46,170	$331,580
Karen A. Puckett	$135,000	$170,410	$40,146	$345,556

2024 Non-Employee Director Compensation

1 The amount reported for Patrick Condon reflects the compensation he received during 2024 through the date of his retirement from the Board (May 3, 2024). Blanche L. Lincoln is included in the table above as she served as a non-employee director during 2024 through the date of her retirement from the Board (December 31, 2024).

2 The amounts reported in this column consist of all fees earned or paid in cash for services as a director, including retainer fees, and Lead Director, Committee Chair and Nuclear and Operations Oversight Committee member annual retainers, all of which are described under “Cash Compensation Paid to Non-Employee Directors” above.

3 The amounts in this column represent the aggregate grant date fair value determined in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, Compensation – Stock Compensation (FASB ASC Topic 718) for the shares of common stock granted on a quarterly basis to each non-employee director during 2024 and the 1,424 SRP Units granted to each director in 2024 under the SRP, with the exception of Mr. Condon, whose SRP award was prorated based on the period of time he served as director during the defined year of service under the terms of the SRP. Based on his service through May 3, 2024, Mr. Condon was granted 1,322 SRP Units.

For a discussion of the relevant assumptions used in valuing these amounts, see Note 12 to the Financial Statements in our Form 10-K for the year ended December 31, 2024. As of December 31, 2024, the outstanding phantom units held by each non-employee director serving during 2024 were: Ms. Adams: 1,836; Mr. Black: 1,836; Mr. Burbank: 9,618; Mr. Condon 9,616; Mr. Donald: 18,308; Mr. Ellis: 5,282; Mr. Frederickson: 14,622; Ms. Hyland: 7,882; Mr. Levenick: 30,990; Ms. Lincoln: 22,128; and Ms. Puckett: 15,622.

4 The amounts in this column include dividend equivalents accrued under the SRP, Company paid physical exams and related expenses and director education related expenses. For 2024, accrued dividend equivalents under the SRP were approximately: Ms. Adams: $919; Mr. Black: $919; Mr. Burbank: $18,273; Mr. Condon: $30,432; Mr. Donald: $37,651; Mr. Ellis: $8,603; Mr. Frederickson: $29,432; Ms. Hyland: $14,401; Mr. Levenick: $65,932; Ms. Lincoln: $46,170; and Ms. Puckett: $31,662.

Proposal 2 – Ratification of Appointment of Deloitte & Touche LLP as Independent Registered Public Accountants for 2025

The Audit Committee is directly responsible for the appointment and compensation, including the preapproval of audit fees as described below, and the retention and oversight of the Company's independent registered public accounting firm that audits our financial statements and our internal control over financial reporting (Independent Auditor). The Audit Committee annually reviews the qualifications, performance and independence of the Company's Independent Auditor in accordance with regulatory requirements and guidelines and evaluates whether to change the Company's Independent Auditor.

Based on this review, the Audit Committee has appointed Deloitte & Touche LLP (Deloitte & Touche) as the Independent Auditor to conduct the Company's annual audit for 2025. Deloitte & Touche has served as the Company's Independent Auditor since 2001. The Board considers the selection of Deloitte & Touche as the Company's Independent Auditor for 2025 to be in the best interest of the Company and its shareholders. Although shareholder approval is not required for the appointment of Deloitte & Touche, the Board and the Audit Committee have determined that it would be desirable as a good corporate governance practice to ask the shareholders to ratify the appointment of Deloitte & Touche as our Independent Auditor. If the shareholders do not ratify the appointment, the Audit Committee may reconsider the appointment. Even if the appointment is ratified, the Audit Committee, in its discretion, may select a different Independent Auditor if it subsequently determines that such a change would be in the best interest of the Company and its shareholders.

A representative of Deloitte & Touche will be present at the Annual Meeting and will be available to respond to appropriate questions by shareholders and will be given an opportunity to make a statement if the representative desires to do so.

☑ ***The Board of Directors and the Audit Committee unanimously recommend that the shareholders vote FOR the ratification of the appointment of Deloitte & Touche.***

Audit Committee Report

The Entergy Board of Directors' Audit Committee is comprised of four independent directors. The Audit Committee operates under a Board-adopted written charter which is available on the Company's website. Management has primary responsibility for the preparation, presentation and integrity of Entergy's and its subsidiaries' financial statements and for maintaining appropriate accounting and financial reporting policies and practices and internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. The Audit Committee is responsible for overseeing Entergy's accounting and financial reporting processes and audits of Entergy's financial statements. As set forth in its charter, the Audit Committee acts in an oversight capacity and relies on the work and assurances of management, Entergy's internal auditors, as well as Entergy's Independent Auditor, Deloitte & Touche. Deloitte & Touche is responsible for auditing the consolidated financial statements of Entergy and expressing an opinion on their conformity with generally accepted accounting principles, as well as expressing an opinion on the effectiveness of internal control over financial reporting in accordance with the requirements of the Public Company Accounting Oversight Board (PCAOB).

The Audit Committee is responsible for the appointment, compensation, retention, and oversight of the work performed by Deloitte & Touche. In fulfilling its oversight responsibility, the Audit Committee carefully reviews the policies and procedures for the engagement of the Independent Auditor, including the scope of the audit, audit fees, auditor independence matters, performance of the Independent Auditor, and the extent to which the Independent Auditor may be retained to perform non-audit services. The Audit Committee held 9 meetings during 2024. The meetings were designed to facilitate and encourage private communication between the Audit Committee and management, the internal auditors and Deloitte & Touche. During these meetings, the Audit Committee reviewed and discussed the audited annual financial statements, the unaudited interim financial statements and significant accounting policies applied by Entergy and its subsidiaries in their financial statements with management and Deloitte & Touche. The Audit Committee also has discussed with and received regular status reports from Entergy's General Auditor and Deloitte & Touche on the overall scope and plans for their audits of Entergy, including their scope and plans for evaluating the effectiveness of internal control over financial reporting as required by applicable rules of the PCAOB and applicable SEC rules. On a regular basis, the Audit Committee reviews Entergy's cybersecurity risk management practices and performance, primarily by receiving reports on the Company's cybersecurity management program as prepared by the Chief Information Officer, Chief Security Officer, Chief Information Security Officer, and General Auditor.

The discussions with Deloitte & Touche also included the matters required to be discussed by the applicable requirements of the SEC and PCAOB, including Critical Audit Matters. The Audit Committee received from Deloitte & Touche the written disclosures and the letter required pursuant to applicable requirements of the PCAOB regarding the Independent Auditor's communications with the Audit Committee concerning independence, and has discussed with Deloitte & Touche, its independence. As required by SEC rules, lead audit partners are rotated every five years. The Audit Committee was directly involved in the selection process of the current and prior lead partners. One or more members of the Audit Committee meet with candidates for the lead audit partner and the committee discusses the appointment before the rotation occurs. The current lead audit partner's term commenced in 2022. Deloitte & Touche provides no internal audit services for Entergy or its subsidiaries, and the Audit Committee has concluded that non-audit services provided by Deloitte & Touche are compatible with maintaining its independence.

Based on the above-referenced reviews and discussions, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in Entergy's Annual Report on Form 10-K for the year ended December 31, 2024, and the Board approved this recommendation.

The Audit Committee of the Entergy Board of Directors:

John H. Black, Chair   Philip L. Frederickson

M. Elise Hyland   Karen A. Puckett

Independent Auditor Fees and Services

Aggregate fees billed to Entergy and its subsidiaries for the years ended December 31, 2024 and 2023 by Deloitte & Touche and their affiliates were as follows:

	2024	2023
Audit Fees[1]	$10,675,300	$9,850,000
Audit-Related Fees[2]	$1,475,000	$2,235,668
Total audit and audit-related fees	$12,150,300	$12,085,668
Tax Fees	—	—
All Other Fees[3]	$151,895	$1,895
Total Fees[4]	$12,302,195	$12,087,563

1 Audit Fees include fees for the audit of the registrant's annual financial statements and internal control over financial reporting, reviews of financial statements including in the registrant's quarterly reports, services that are normally provided in connection with statutory and regulatory filings or engagements, and services associated with securities filings, such as comfort letters and consents.

2 Audit-Related Fees includes fees for employee benefit plan audits, accounting due diligence services related to the gas business in 2023, agreed upon procedures for storm securitizations in 2023, and other attestation services.

3 Includes the fees for the SEC climate-related disclosure rules readiness assessment and a training provided in 2024, as well as the license fee for the accounting research tool in 2024 and 2023.

4 100% of fees in 2024 and 2023 were pre-approved by the Audit Committee in accordance with the policy described below.

Audit Committee Guidelines for Pre-Approval of Independent Auditor Services

The Audit Committee has adopted the following guidelines regarding the engagement of Entergy's Independent Auditor to perform services for Entergy:

1 The Independent Auditor will provide the Audit Committee, for approval, an annual engagement letter outlining the scope of services proposed to be performed during the fiscal year, including audit services and other permissible non-audit services (e.g., audit-related services, tax services, and all other services).

2 For other permissible services not included in the engagement letter, Entergy management will submit a description of the proposed service, including a budget estimate, to the Audit Committee for pre-approval. Management and the independent auditor must agree that the requested service is consistent with the SEC's rules on auditor independence prior to submission to the Audit Committee. The Audit Committee, at its discretion, will pre-approve permissible services and has established the following additional guidelines for permissible non-audit services provided by the Independent Auditor:

   a. Aggregate non-audit service fees are targeted at 50 percent or less of the approved audit service fee.

   b. All other services should only be provided by the Independent Auditor if it is a highly qualified provider of that service or if the Audit Committee pre-approves the independent audit firm to provide the service.

3 The Audit Committee will be informed quarterly as to the status of pre-approved services actually provided by the Independent Auditor.

4 To ensure prompt handling of unexpected matters, the Audit Committee delegates to the Audit Committee Chair or its designee the authority to approve permissible services and fees. The Audit Committee Chair or designee will report action taken to the Audit Committee at the next scheduled Audit Committee meeting.

5 The Vice President and General Auditor will be responsible for tracking all Independent Auditor fees and will report quarterly to the Audit Committee.

Proposal 3 – Advisory Vote to Approve Named Executive Officer Compensation

Pursuant to regulations under Schedule 14A of the Securities Exchange Act of 1934, as amended (Exchange Act), we are asking you to approve, on an advisory basis, the compensation of the Company's NEOs (commonly referred to as "Say-on-Pay") disclosed in the CD&A and the compensation tables and other related tables and disclosure in this Proxy Statement. Consistent with this practice and SEC rules, we are asking you to approve the following resolution:

> **RESOLVED** that the Company's shareholders approve, on an advisory basis, the compensation paid to its Named Executive Officers, as disclosed in the Company's proxy statement for the 2025 Annual Meeting of Shareholders, pursuant to the rules of the SEC, including the Compensation Discussion and Analysis, the compensation tables and other related tables and disclosure.

Our Board believes that the compensation of our NEOs is well aligned with Company performance and functions to attract, motivate and retain the key executives who are crucial to our long-term success.

We engage with shareholders throughout the year, including discussing our executive compensation programs and practices, and we also obtain important and valuable feedback through this annual Say-on-Pay vote. Although this advisory vote is non-binding, the results of this vote and the views expressed by our shareholders in these discussions will inform the Talent and Compensation Committee's future decisions about our executive compensation program. Consistent with the preferences expressed by our shareholders, we hold these advisory votes on an annual basis and the next Say-on-Pay vote will be held at the 2026 annual meeting of shareholders.

For the above reasons:

☑ ***The Board of Directors unanimously recommends that the shareholders vote FOR the advisory resolution approving Named Executive Officer compensation.***

Executive Officer Compensation

Compensation Discussion and Analysis

This CD&A describes our executive compensation policies, programs and philosophy, and how and why the Talent and Compensation Committee arrived at the compensation decisions regarding our CEO, Chief Financial Officer and our three other most highly compensated executive officers serving at the end of 2024 as well as Roderick K. West, our former Group President, Utility Operations who transitioned to a senior strategic advisory role effective November 1, 2024 in connection with his retirement from the Company on January 31, 2025. Collectively, these officers are referred to as the NEOs. The currently serving NEOs for 2024 are:

Andrew S. Marsh
Chair of the Board and CEO

Kimberly A. Fontan
Executive Vice President and Chief Financial Officer

Marcus V. Brown
Executive Vice President and General Counsel

Peter S. Norgeot, Jr.
Executive Vice President and Chief Operating Officer

Kimberly Cook-Nelson
Executive Vice President, Nuclear Operations and Chief Nuclear Officer

All share and per share information, including stock-based compensation information and the targets and results for ETR Adjusted EPS, throughout this CD&A has been adjusted to reflect the Stock Split.

CD&A Table of Contents

Executive Officer Compensation

Overview

2024 Business Performance Highlights

Financial Performance

- **Earnings per Share.** Our adjusted earnings per share has been consistently in the top half of our guidance range for the past nine years.
- **Dividends.** We raised our dividend by approximately 6% in the fourth quarter 2024, marking the tenth consecutive year in which we have raised our dividend.
- **Total Shareholder Return.** Our TSR of 55.9% for 2024 placed us 2nd out of the 21 companies in the Philadelphia Utility Index, which met our 1st Quartile objective.
- **Credit.** We continued to make positive progress on our credit metrics in 2024, which provides financial flexibility as well as long-term customer benefits through lower cost of capital.

Key Accomplishments

Capturing Customer Growth

We continue to support our customers and communities through economic development by helping our states bring new customers to our region. In 2024, both Entergy Mississippi and Entergy Louisiana signed electric service agreements with hyperscale data center customers. Entergy Mississippi signed another electric service agreement for a new large project in early 2025. These new customers bring significant value to our stakeholders, including good jobs, infrastructure improvements and tax revenue.

Building New Generation

In 2024, we continued to expand our solar resources and made progress on developing other clean energy solutions. Entergy brought more than 700 megawatts of solar resources online in 2024, including the Driver, West Memphis and Walnut Bend plants in Arkansas, as well as the Elizabeth Solar and Sunlight Road Solar plants in Louisiana. Our plan calls for the addition of nearly 5,000 megawatts of solar capacity through 2028. We currently have 1,600 megawatts in service, and 500 of those megawatts are through purchase power agreements.

Currently, Entergy is developing six gigawatts of combined cycle and combustion turbine generation resources, scheduled to come online by the end of 2028. A few highlights of progress in 2024 include:

- Entergy Texas made regulatory filings seeking to construct, own, and operate the Legend Power Station, a 754-megawatts combined cycle combustion turbine facility, which will be enabled for future CCS and hydrogen co-firing optionality, as well as the Lone Star Power Station, a 453 megawatts simple-cycle combustion turbine facility, which will be enabled with hydrogen co-firing optionality;
- Entergy Mississippi announced plans to construct, own, and operate the Delta Blues Advanced Power Station, a 754-megawatts combined cycle combustion turbine facility, which will be enabled for future CCS and hydrogen co-firing optionality, and subsequently broke ground in November;
- Entergy Louisiana made regulatory filings for three new combined cycle combustion turbine generation resources totaling 2,262 megawatts, each of which will be enabled for future CCS and hydrogen co-firing optionality; and
- Entergy Arkansas made regulatory filings for the construction and operation of Lake Catherine Unit 5, a 446-megawatts hydrogen-capable simple-cycle natural gas combustion turbine facility.

Enhancing Resilience

We are continuing to invest in equipment and processes designed to protect the grid and our customers from severe weather and support the region's growing energy needs.

Entergy received several regulatory approvals in 2024 totaling more than $2 billion for the first phase of our accelerated resilience plans.

- The Louisiana Public Service Commission approved investments totaling $1.9 billion over five years to harden approximately 69,000 transmission and distribution poles and other equipment, replace approximately 3,200 miles of wire, and convert approximately 100 miles of overhead wires to underground wires, where appropriate. By the end of 2024, Entergy Louisiana had started work on 84 projects under the plan.
- Entergy New Orleans received approval from the Council of the City of New Orleans to invest approximately $100 million in 2025 and 2026 to replace 30 miles of wires and harden more than 3,000 poles and other distribution structures.
- The Public Utility Commission of Texas approved approximately $137 million in resilience work, including hardening 6,000 transmission and distribution structures and replacing approximately 17 miles of wire.

Responding to Storms

Entergy's service area experienced two hurricanes in 2024, and our teams performed admirably, providing safe and efficient power restorations. For Hurricane Francine, we leveraged learning from previous storm responses, including from Hurricane Beryl earlier in 2024, enabling our crews to safely restore service to 90% of our customers within three days. Entergy workers also assisted other utilities in their power restoration efforts following devastating storms in the Southeast, with more than 1,000 employees supporting Hurricane Helene restoration efforts and more than 1,000 employees supporting Hurricane Milton restoration efforts.

Reducing Risk

In 2024, System Energy Resources, Inc. (SERI) received Federal Energy Regulatory Commission (FERC) approvals of global settlements with the Arkansas Public Service Commission, the Council of the City of New Orleans, and the Louisiana Public Service Commission. These settlements resolved multiple FERC complaints and contested proceedings and substantially resolved SERI's litigation exposure at FERC.

Additional Performance Information

For information about our performance relating to the Safety, Customer NPS and DIB annual incentive program measures, see "2024 Annual Incentive Program Performance Assessment" below. For additional information regarding our Relative TSR performance and Adjusted FFO/Debt Ratio, see "2022–2024 PUP Performance Measures, Goals and Payouts" below. A more detailed discussion of our 2024 performance can be found in our 2024 Performance Report.

Awards and Recognition

Our corporate leadership, while demonstrated through our actions, has been nationally recognized. The following are a few of those recognitions:

FORTUNE Magazine – World's Most Admired Companies list. Entergy was ranked as one of the top utilities in FORTUNE magazine’s World’s Most Admired Companies list for 2025. The annual survey of top executives, directors and financial analysts identifies the companies that command the strongest reputations within their respective industries and beyond.

Dow Jones Sustainability Index North America. Entergy was recognized on the 2024 Dow Jones Sustainability Index North America. The DJSI is an environmental, social and governance ranking for corporate responsibility and sustainability performance. Entergy is the only electric utility company listed on the index for 23 straight years.

Site Selection Magazine – Top Utilities in Economic Development. For 17 consecutive years, Site Selection Magazine has recognized Entergy as a major player of economic growth for the Gulf South region by working to support the local economy in the communities we serve.

United Way of Southeast Louisiana – Top 10 Most Generous Workplaces. United Way of Southeast Louisiana named Entergy as the leading company in its Top 10 Most Generous Workplaces for 2023-2024. This is the 10th straight year Entergy has been recognized in this top 10 list.

Points of Light – The Civic 50. For the ninth consecutive year, Entergy has been named an honoree of The Civic 50, Points of Light’s prestigious annual list that recognizes the top companies for employee volunteerism and community investment in the United States. Entergy was also recognized as the 2024 Utilities Sector Leader for the second year in a row.

The 2024 Global Employee Resource Group (ERG) Summit – Diversity Spotlight Impact Award. Entergy's Leadership ERG received a Diversity Spotlight Impact Award during the 2024 Global ERG Summit. The summit recognizes best practices for ERG, diversity councils, networking and affinity groups.

Our Compensation Principles and Philosophy

Entergy’s executive compensation programs are based on a philosophy of pay for performance aimed at achieving the Company’s strategy and business objectives. We believe our executive compensation programs advance the interests of all of our stakeholders, as they are thoughtfully designed to:

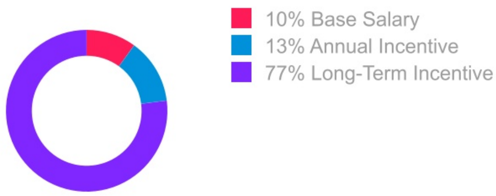
- **Motivate and reward** the achievement of results that are deemed by the Talent and Compensation Committee to be consistent with the overall goals and strategic direction that the Board has approved for the Company.
- **Attract and retain** a highly experienced, diverse, and successful management team.
- **Create** sustainable value for the benefit of all of our stakeholders, including our customers, employees, communities, and owners.
- **Align** the interests of our executives with our long-term business strategy by tying equity-based awards to performance metrics that we believe focus our executives on driving continuous improvement in operational and financial results to the benefit of all stakeholders, including our customers, employees, communities and owners.

“At Risk” Compensation

Consistent with our compensation principles and pay for performance philosophy described above, approximately 90% of our CEO's 2024 target pay and approximately 76% of the other NEOs’ 2024 target pay was performance-based. Stock-based, long-term incentives make up the largest portion of performance-based pay.

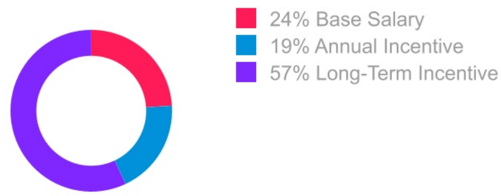
Compensation Mix for CEO

90% At-Risk Performance-Based Pay



Compensation Mix for Other NEOs

76% At-Risk Performance-Based Pay



Compensation Best Practices

The Talent and Compensation Committee reviews Entergy’s executive compensation programs on an ongoing basis to evaluate whether they support our compensation principles and pay for performance philosophy and are aligned with the interests of our stakeholders. Our executive compensation practices include the following:

Practice	Description
Pay for Performance	Our executive compensation programs are designed to yield pay outcomes that are highly correlated with the Company's performance and support long-term value creation.
Incentive Program Measures Drive Desired Employee Behaviors	Performance measures for our annual and long-term incentive programs are designed to drive employee behaviors that serve our key stakeholders.
Double Trigger Change-in-Control	We require both a change-in-control and an involuntary termination without cause or voluntary termination with good reason for cash severance payments and accelerated vesting of unvested equity awards.
Long-Term Incentives Paid in Stock	All long-term incentive awards are denominated and settled in shares of Entergy stock.
Robust Stock Ownership Guidelines	We require executive officers to own a significant amount of Entergy common stock.
Cap on Incentive Awards for OCE Members	The maximum payout for members of the OCE is capped at 200% of the target opportunity for our annual incentive and PUP awards.
Rigorous Goals	We set financial goals based on externally disclosed annual and multi-year guidance and outlooks, and non-financial goals based on a rigorous internal review.
No Hedging of Entergy Stock	Our directors, executive officers and employees are prohibited from directly or indirectly engaging in transactions intended to hedge or offset the market value of Entergy stock owned by them.
No Pledging of Entergy Stock	Our directors and executive officers are prohibited from directly or indirectly pledging Entergy stock as collateral for any obligation.

Practice	Description
Clawback Policies Beyond Dodd-Frank Requirements	We have a recoupment policy that complies with and, in certain respects, goes beyond, the requirements of the SEC rules and NYSE Listing Standards for our officers (as defined under Section 16) for the recovery of any erroneously awarded performance-based incentive compensation. In 2024, we also adopted a discretionary recoupment policy applicable to all of our officers, including the NEOs, that allows for recovery of incentive compensation, including time-based awards, from an officer who engages in certain detrimental conduct. See section discussing “Recoupment of Compensation (Clawback Provisions)” for additional information about these policies.
No Excessive Perquisites	Executive officers receive limited ongoing perquisites that make up a small portion of total compensation.
No Tax Gross-Ups	We do not provide tax gross-ups to the OCE members, other than with respect to relocation benefits.
No Dividends on Unearned Performance Awards	We do not pay dividends on unearned PUP awards.
No Repricing or Exchange of Underwater Stock Options	Our equity incentive plan does not permit repricing or the exchange of underwater stock options without shareholder approval.
No Employment Agreements	We do not have employment agreements with our executive officers.
Independent Compensation Consultant	The Talent and Compensation Committee retains an independent compensation consultant to advise on our executive compensation programs and practices.
Annual Say-on-Pay	We value our shareholders’ input on our executive compensation programs and hold annual Say-on-Pay votes.
Annual Compensation Risk Assessment	A risk assessment of our compensation programs is performed on an annual basis to assess whether our programs and policies incentivize unnecessary or excessive risk-taking behavior.

2024 Say-on-Pay Vote Results

Entergy is committed to open and ongoing communications with our shareholders and has a robust shareholder engagement program. Our executive compensation programs have received strong shareholder support over the past several years, with support received over the past five years averaging approximately 95% of the votes cast. At the 2024 Annual Meeting, Entergy’s executive compensation programs received support of approximately 96% of the votes cast. The Talent and Compensation Committee and the other members of our Board view this consistently high level of support from our shareholders as a product of our commitment to provide a strong link between pay and performance. The Talent and Compensation Committee considers the results of the annual Say-on-Pay vote as well as feedback received from shareholders during the year when designing Entergy's executive compensation programs.

Paying For Performance

2024 Incentive Compensation Program Changes

Based in part on shareholder feedback and consistent with our compensation principles and philosophy discussed earlier in this CD&A, the Talent and Compensation Committee refined Entergy's 2024 incentive compensation programs by:

- Moving the Adjusted FFO/Debt Ratio measure from the PUP to the annual incentive program, weighted at 10%, and moving the Environmental Stewardship measure from the annual incentive program to the PUP, beginning with the 2024–2026 performance period (2024–2026 PUP), weighted at 20%. The Environmental Stewardship measure introduced into the 2024–2026 PUP is based purely on quantitative components related to climate resilience and carbon-free generation, subject to a modifier for progress on CCS objectives;
- Removing the tax adjustment from the calculation of the ETR Adjusted EPS results in the annual incentive program;
- Adjusting the design of the Safety measure in the annual incentive program to incorporate Total Recordable Incident Rate (TRIR) as a component equally weighted with the existing Serious Injury and Fatality (SIF) component; and
- Adjusting the design of the Customer NPS measure in the annual incentive program to incorporate large commercial and industrial (C&I) customer feedback, equally weighted with the residential and business customer feedback components.

As a result of the above refinements, the frameworks for our 2024 incentive compensation programs comprised the following measures:

Annual Incentive Program

Measure	Weighting
ETR Adjusted EPS	60 %
Adjusted FFO/Debt Ratio	10 %
Safety *SIF Count* *TRIR*	10 %
Customer NPS *Residential* *Business* *Large C&I*	10 %
DIB	10 %

2024–2026 PUP

Measure	Weighting
Relative TSR	80 %
Environmental Stewardship *Climate Resilience* *Carbon-Free Generation**	20 %

** Subject to Carbon Capture Modifier*

Under the 2024 incentive compensation program frameworks described above, the performance assessments for 90% of the overall annual incentive program funding and for 100% of the 2024–2026 PUP funding are purely quantitative.

What We Pay and Why

How We Make Compensation Decisions

Role of the Talent and Compensation Committee

The Talent and Compensation Committee, which is composed solely of independent directors, determines the compensation for our executive officers (including the NEOs) and oversees the design and administration of Entergy's executive compensation programs. Each year, the Talent and Compensation Committee reviews and considers a comprehensive assessment and analysis of the executive compensation programs, including the elements of each NEO's compensation, with input from the committee's independent compensation consultant. When establishing the compensation programs for our NEOs, the Talent and Compensation Committee also considers input and recommendations from management, including our CEO and our Chief Human Resources Officer, who attend the Talent and Compensation Committee meetings as appropriate. The Talent and Compensation Committee regularly conducts executive sessions without management present.

Role of the Independent Compensation Consultant

In 2024, the Talent and Compensation Committee continued to retain Pay Governance as its independent compensation consultant. Pay Governance attends all Talent and Compensation Committee meetings and provides advice, including reviewing and commenting on market compensation data used to establish the compensation of the executive officers and non-employee directors, the terms and performance goals applicable to incentive program awards, and analysis with respect to specific projects and information regarding trends and competitive practices. Pay Governance also meets with the Talent and Compensation Committee members without management present. The Talent and Compensation Committee annually conducts an independence assessment of its advisors, including Pay Governance, consistent with applicable NYSE listing standards and SEC rules.

Competitive Positioning

Market Data for Compensation Comparison

Annually, the Talent and Compensation Committee reviews:

- published and private compensation survey data analyzed and provided by Pay Governance;
- both utility and general industry data to help determine total direct compensation (base salary, annual and long-term incentive) for non-industry specific roles; and
- data from utility companies to help determine total direct compensation for management roles that are utility-specific.

The Talent and Compensation Committee uses this survey data to develop compensation opportunities that are designed to deliver total direct compensation within a targeted range of approximately the 50^{th} percentile of the surveyed companies in the aggregate. In general, compensation levels for an executive officer who is new to a position tend to be closer to the market 25^{th} percentile of surveyed companies, while seasoned executive officers whose experience and skillset are viewed as critical to retain may be positioned at or above the market median.

Compensation Peer Group

Although the survey data described above is the primary data used in benchmarking compensation, the Talent and Compensation Committee used compensation information from the companies included in the Philadelphia Utility Index to evaluate the overall reasonableness of the Company's executive compensation programs and to determine Relative TSR performance levels for the 2024–2026 PUP. The Talent and Compensation Committee identified the Philadelphia Utility Index as the appropriate industry peer group for determining Relative TSR performance levels because the companies included in this index, in the aggregate, are viewed as comparable to the Company in terms of business and scale.

The Talent and Compensation Committee approved the 2024 compensation model and framework based on compensation information from the companies included in the Philadelphia Utility Index as of December 31, 2023, which were (in addition to Entergy):

AES Corporation	Edison International
Ameren Corporation	Eversource Energy
American Electric Power Co. Inc.	Exelon Corporation
American Water Works Company, Inc.	FirstEnergy Corporation
CenterPoint Energy Inc.	NextEra Energy, Inc.
Consolidated Edison Inc.	Pinnacle West Capital Corporation
Constellation Energy Corporation	Public Service Enterprise Group Inc.
Dominion Energy, Inc.	Southern Company
DTE Energy Company	WEC Energy Group, Inc.
Duke Energy Corporation	Xcel Energy Inc.

2024 Compensation Structure and Incentive Metrics

In 2024, our executive compensation programs consisted of base salary and annual and long-term incentives as outlined in the table below:

Compensation Element	Form	Objective	Metrics / Performance Period
Base Salary	Cash	Provides a base level of competitive cash compensation for executive talent.	Adjustments consider individual performance
Annual Incentive Program Awards	Cash	Motivates and rewards executives for performance on both key financial and non-financial measures during the year; designed to incentivize behaviors that serve our stakeholders – customers, employees, communities and owners.	• ETR Adjusted EPS • Adjusted FFO/Debt Ratio • Safety • Customer NPS • DIB Measured over a one-year performance period
2024–2026 PUP Awards	Equity	Provides market competitive compensation designed to retain skills and knowledge while increasing our executives' ownership in the Company to further enhance their focus on driving continuous improvement in operational results to the benefit of all stakeholders. Designed to focus our executives on driving utility growth, building long-term shareholder value, making progress toward quantitative environmental goals aligning with desired customer outcomes for clean energy, reliable operations and reduced storm restoration costs and delivering positive outcomes from capital investments relating to both the energy transition and environmental risks.	• Relative TSR • Environmental Stewardship Measured over a three-year performance period

Executive Officer Compensation

Compensation Element	Form	Objective	Metrics / Performance Period
Stock Options	Equity	Enhances management's focus on driving continuous improvement in operational results to the benefit of all stakeholders. Designed to align interests of management with long-term shareholder value as demonstrated by increases in our share price, provide market competitive compensation, retain talent and increase management's ownership in the Company.	Share price appreciation with three-year pro rata vesting
Restricted Stock	Equity	Enhances management's focus on driving continuous improvement in operational results to the benefit of all stakeholders. Designed to provide market competitive compensation, retain talent, and increase management's ownership in the Company.	Service-based with three-year pro rata vesting

2024 Compensation Decisions

Base Salary

The salary for each NEO is based on the outcome of an annual merit review, results of the annual market assessment of NEO compensation as provided by Pay Governance, the need to retain an experienced team, job promotion, individual performance, scope of responsibility, leadership skills and behaviors, current compensation and internal equity. The Talent and Compensation Committee considers changes in the base salaries of our NEOs annually and, in 2024, all of the NEOs received compensation increases in their base salary, ranging from approximately 3.5% to 13.6%, which were effective April 1st, and were based on the factors discussed above. In the case of Mr. Marsh, Ms. Fontan, Ms. Cook-Nelson and Mr. Norgeot, their increases were made to transition below-market base salary levels toward the market median in recognition of their performance since assuming their respective roles in 2022.

The following table sets forth the 2023 and 2024 annual base salaries, after adjusting for the annual merit increases, for our NEOs.

NEO	2023 Base Salary	2024 Base Salary
Andrew S. Marsh	$1,100,000	$1,250,000
Kimberly A. Fontan	$625,000	$706,250
Marcus V. Brown	$761,302	$791,754
Kimberly Cook-Nelson	$600,000	$660,000
Peter S. Norgeot, Jr.	$598,000	$669,760
Roderick K. West	$807,491	$835,753

Annual Incentive Compensation

Our NEOs are eligible for annual incentive awards pursuant to the executive annual incentive program. The maximum funding available for the program is determined by a payout factor referred to as the Entergy Achievement Multiplier (EAM). Each year, after a review of the Company's strategic plan, the Talent and Compensation Committee engages in a rigorous process to determine the performance measures and the minimum, target and maximum performance goals for each measure that will be used to determine the EAM. The Talent and Compensation Committee also annually establishes target opportunities for each NEO.

The 2024 target opportunities for Mr. Marsh and Ms. Fontan were increased as compared to 2023 from 120% to 130% and from 75% to 85%, respectively, to align more closely with market median due to their increased tenure in their roles and performance to date in their roles. The target opportunities for each of the remaining NEOs remained at the same level as those established for 2023.

Each January, after the end of the fiscal year, the Finance and Talent and Compensation Committees jointly review the Company's results, and the Talent and Compensation Committee determines the EAM based on the level of achievement of each of the performance measure goals established. The Talent and Compensation Committee retains discretion to modify the EAM based on its assessment of the degree of management's success in achieving the Company's strategic objectives during the year, taking into account the business and operating environment.

Individual executive officer annual incentive awards are determined based on the Talent and Compensation Committee's consideration of each executive officer's role in executing the Company's strategies and delivering the financial and operational performance achieved, but also the individual's accountability for any challenges and achievements the Company experienced during the year.

2024 Annual Incentive Program Performance Measures and Methodology

The measures that the Talent and Compensation Committee approved to determine the EAM for 2024 were: ETR Adjusted EPS, Adjusted FFO/Debt Ratio, Safety, Customer NPS and DIB, with ETR Adjusted EPS being the most heavily weighted at 60% and the remaining measures each weighted at 10%. Minimum, target and maximum performance goals were established for each of the measures, with no payout for results less than the designated minimum, a 25% payout opportunity for results at the minimum, a 100% payout opportunity for results at target, and a 200% payout opportunity for results equal to or exceeding the maximum. Payout opportunities for results between the minimum and target, and target and maximum performance achievement levels, respectively, were determined by straight line interpolation, with the EAM result being determined formulaically by the weighted average of the payouts determined for each of the performance measures.

Quantitative Performance Measures

All the performance measures used to determine the EAM except the DIB performance measure are purely quantitative measures. Following are summary descriptions of each of the quantitative performance measures, including the rationale for their selection and target goals set for 2024:

Measure	Rationale	Goal
ETR Adjusted EPS		
• Non-GAAP measure, which is the earnings measure by which we provide external guidance, adjusted to eliminate the effect of: (i) major storms, including the impact on total debt of pending securitizations; (ii) resolutions during the year of certain unresolved regulatory litigation matters; (iii) unrealized gains or losses on equity securities; (iv) income tax law changes; and (v) any adjustments to contributions to pension investments or trusts related to post-retirement benefits that are elective and deviate from original plan assumptions (collectively, the Pre-Determined Exclusions)	• Based on an objective financial measure that we and our investors consider to be important in evaluating our financial performance • Based on the same measure we use for internal and external financial reporting • Provides both discipline and transparency	• Target performance was set to equal management’s expectation for ETR Adjusted EPS as reflected in the Company's financial plan, or \$3.60 per share (\$7.20 per share pre-Stock Split) • Minimum performance: \$3.51 per share (\$7.02 per share pre-Stock Split) • Maximum performance: \$3.69 per share (\$7.38 per share pre-Stock Split)
Adjusted FFO/Debt Ratio		
• Non-GAAP measure, which is the ratio of: (i) adjusted funds from operations calculated as consolidated operating cash flow adjusted for allowance for funds used during construction, working capital and the effects of securitization revenue and expense, and the Pre-Determined Exclusions (as defined in this CD&A) to (ii) total consolidated debt, excluding current and pending securitization debt, in each case calculated to reflect rating agency treatment of interest and principal on the Company’s junior subordinated debentures	• Helps emphasize the importance of managing capital and operations and maintenance (O&M) spending, which directly impacts this metric • Key measure evaluated by credit rating agencies • Management of cash flows enables the Company to strengthen its balance sheet, which reduces borrowing costs and supports affordability for customers	• Target performance was set equal to the prior year results, or 14.4%, which was believed to be a reasonable stretch goal because it exceeded the projected Adjusted FFO/Debt Ratio forecast as reflected in the Company's financial plan • Minimum performance: 14.0% • Maximum performance: 14.9%

Measure	Rationale	Goal
Safety • Quantitative measure based 50% on the Company's SIF count as defined by the Edison Electric Institute (EEI) and 50% on the Company's TRIR, with results of both sub-metrics being equally weighted ◦ SIF count is the number of Entergy employee and contractor serious injuries and fatalities over a one-year period, with employee and contractor targets and results combined to arrive at reported results and one fatality automatically setting the sub-metric to zero ◦ TRIR is based on Occupational Safety and Health Administration (OSHA) reporting guidelines and measures the number of work-related injuries and illnesses per 100 full-time employees over a one-year period	• Supports our goal of maintaining a safe and incident-free workplace for all of our employees and contractors • TRIR was incorporated as a sub-metric in 2024 because: ◦ It is a target that can be impacted by everyone since not all employees are exposed to high energies that lead to SIF events ◦ Improvements in TRIR are associated with improvements in enterprise safety culture, which should contribute to a reduction in SIF events	*SIF count* • Target performance was set at a level representing top quartile performance among electric utilities for 2024, as reported by the EEI, or 5 • Minimum performance: 7 • Maximum performance: 3 • No payout if any fatalities *TRIR* • Target performance was set at 0.45, which represented significant improvement from 2023's result of 0.49 • Minimum performance: 0.55 • Maximum performance: 0.40

Measure	Rationale	Goal
Customer NPS • Quantitative measure based on a benchmark blind survey process for residential and business customers and a custom survey for large C&I customers, with the final result determined based on a composite of relative quartile ranking for residential and business customers and a numerical score for large C&I customers, equally weighted ◦ The blind survey of residential and business customers asks how likely they are to recommend Entergy, on a scale of 0 to 10 ◦ The NPS is the percentage of promoters (scores 9-10) less the percentage of detractors (scores of 6 or less) ◦ A custom survey is used to determine large C&I NPS because a satisfactory benchmark survey is not available	• Incentivizes actions that drive positive customer outcomes (as measured through customer feedback), including impacts on reliability improvements, responsiveness, price/affordability and brand/reputation • Signals overall health and loyalty of our customer relationship	*Residential and Business NPS* • Target performance goals were set at levels believed to represent reasonably achievable incremental progress on the path to 1st Quartile Customer NPS • Targets were based on the year-end ranking in a benchmark survey of utility net promoter scores, for which the Company ranked in the 3rd Quartile in each sub-metric for 2023 ◦ Maximum performance was set at a rank equating to 2nd Quartile, and minimum performance was set at the median rank between the 2023 performance and the 2024 target performance, thereby requiring meaningful progress to achieve a minimum payout and achievement of 2nd Quartile results for the maximum payout *Residential* ▪ Target performance: 49 ▪ Minimum performance: 52 ▪ Maximum performance: 47 *Business* ▪ Target performance: 37 ▪ Minimum performance: 39 ▪ Maximum performance: 32 *Large C&I NPS* • Target performance was set at a two point improvement from the 2023 score, minimum performance was set at the 2023 score, and maximum performance was set at an improvement of four points to the 2023 score ◦ Target performance: 45 ◦ Minimum performance: 43 ◦ Maximum performance: 47

Qualitative Performance Measure: Diversity, Inclusion and Belonging

The DIB measure is an overall qualitative assessment of diversity, culture and commerce outcomes using key DIB performance indicators, such as inclusive climate survey scores, diverse supplier managed spend, progress on DIB initiatives, and responsiveness to emergent issues.

The DIB measure was used in the annual incentive program because:

- It reinforces our commitment to offer a work environment that is welcoming to all and allows us to attract and retain superb talent allowing us to execute on our strategy.
- It rewards progress toward developing and retaining a workforce with a wide variety of backgrounds, experiences and perspectives that reflects the rich diversity of the communities we serve, while maintaining our commitment to hiring the most qualified candidates.
- It drives an engaged workforce, customer-centric service and solutions, enhancement of owner value, and community partnerships.

2024 Annual Incentive Program Target Performance Goal Considerations

In determining the targets for 2024, the Talent and Compensation Committee reviewed anticipated drivers and risks to the Company's expectations for ETR Adjusted EPS and Adjusted FFO/Debt Ratio for 2024 as set forth in the Company's financial plan, as well as factors driving the strong financial performance achieved in 2023. The Talent and Compensation Committee noted that the proposed plan targets for ETR Adjusted EPS reflected year-to-year growth in the core earnings measure underlying the annual incentive program target consistent with the Company's stated objective at the beginning of the year of steady, predictable growth in ETR Adjusted EPS at a compound annual rate of 6%-8%. The Talent and Compensation Committee also considered the potential impact of a wide range of identified risks and opportunities and confirmed that the annual incentive program targets for each of the performance measures reflected a reasonable balancing of such risks and opportunities and an appropriate degree of challenge. The goals were designed to be achievable but also to require the strong coordinated performance of the management team.

2024 Annual Incentive Program Performance Assessment

In January 2025, the Finance and Talent and Compensation Committees jointly reviewed the Company's financial and operational results and assessed management's performance against the performance measures and goals described above in order to determine the EAM. The following table summarizes the annual incentive program performance goals and results for 2024:

		Performance Goals and Results				
Performance Measure	**Weighting**	**Minimum**	**Target**	**Maximum**	**2024 Results**	**Level of Achievement**
ETR Adjusted EPS ($)[1]	60%	3.51	3.60	3.69	3.65	156%
Adjusted FFO/Debt Ratio[2]	10%	14.0%	14.4%	14.9%	15.0%	200%
Safety[3]	10%	SIF: 7 TRIR: 0.55	SIF: 5 TRIR: 0.45	SIF: 3 TRIR: 0.40	SIF: 18 TRIR: 0.41	90%
Customer NPS[4]	10%	Residential: 52 Business: 39 Large C&I: 43	Residential: 49 Business: 37 Large C&I: 45	Residential: 47 Business: 32 Large C&I: 47	Residential: 34 Business: 26 Large C&I: 49	200%
DIB	10%	Qualitative assessment				89%
Calculated EAM[5]	100%	25%	100%	200%		151%
Adjusted EAM[6]						142%

1 The goals and results set forth in the table above for ETR Adjusted EPS are presented on Stock Split adjusted basis; the pre-Stock Split target goal approved by the Talent and Compensation Committee in January 2024 for ETR Adjusted EPS was $7.20, with pre-Stock Split minimum and maximum goals set at $7.02 and $7.38, respectively. ETR Adjusted EPS is a non-GAAP financial measure. See Appendix A for information regarding GAAP and non-GAAP financial measures.

2 The Adjusted FFO/Debt Ratio, a non-GAAP measure, is the ratio of: (i) adjusted funds from operations calculated as consolidated operating cash flow adjusted for allowance for funds used during construction, working capital (including deferred fuel), the effects of securitization revenue and expense, and the Pre-Determined Exclusions (as defined in this CD&A) to (ii) total consolidated debt, excluding current and pending securitization debt, in each case calculated to reflect rating agency treatment of interest and principal on the Company's junior subordinated debentures. The Talent and Compensation Committee decided to calculate the Adjusted FFO/Debt Ratio in a manner consistent with the rating agency treatment of such debt, as updated in early 2024, in order to ensure that management's incentives remained aligned with the goal of optimizing the Company's capital structure while maintaining its credit rating.

3 For 2024, the Safety measure calculation was based on the Company's TRIR and the Company's SIF count as defined by the EEI, with results of both sub-metrics being equally weighted.

4 For 2024, the Customer NPS measure was calculated based on equally weighted categories of residential, business and large C&I Customer NPS scores.

5 Reflects the EAM as a percentage of target and as calculated in accordance with the annual incentive program prior to the Talent and Compensation's discretionary adjustment.

6 As discussed below, the Talent and Compensation Committee exercised its discretion to adjust the EAM downward to 142%, equating to a level of achievement on Safety of zero, due to the Company's poor performance on serious injuries and fatalities, including four contractor fatalities during the year.

In assessing the DIB measure, the committees performed a qualitative assessment of management's performance in the areas of diversity, culture and commerce, informed by certain key performance indicators and quantitative measures, and assessed progress on DIB strategies and initiatives identified at the beginning of the performance period as important to achieving the Company's strategic objectives. Some of the 2024 actions taken and recognitions considered as part of the assessment of performance on the DIB measure included:

- Recognized within: Forbes Best Employers for Diversity List 2024, Newsweek America's Greatest Workplaces for Diversity, USBE&IT Magazine Top Supporters of HBCU Schools;
- Received: Times-Picayune *Top Workplaces Award* (New Orleans), Houston Chronicle *Top Workplace Award* (Texas), Global Energy Transition Board *Hero of the Community Award* (Texas);
- Leadership Employee Resource Group recognized with 2024 *Diversity Impact Spotlight Award;*
- Seventh consecutive year receiving the U.S. Department of Labor Platinum Vets Medallion Award for veteran talent pipeline development, recruitment, and retention;
- Launched four new employee resource groups, which are open to all employees–ASPIRE (Black), VIDA (Hispanic), SHINE (Asian), and ABLE (Differently abled)–to further promote workplace inclusion;
- Sustained the Company's overall inclusion score of 78 (2nd Quartile) in the annual Inclusive Climate Survey; and
- Continued movement on workforce development programs to help promote a diverse pipeline.

In assessing 2024 performance, the Finance and Talent and Compensation Committees reviewed management's performance under each of the performance measures referenced above in relation to the targets set at the beginning of the year, including primary drivers explaining how the results achieved compared to the targets set for each measure.

The foregoing performance resulted in a calculated EAM of 151%. However, the Talent and Compensation Committee exercised its discretion to reduce the EAM to 142%, due to the Company's poor performance on serious injuries and fatalities, including four contractor fatalities during the year. This adjustment equated to resetting the level of achievement for the Safety metric to zero. The

Talent and Compensation Committee concluded that despite the Company's improved TRIR performance, such an adjustment was warranted by its SIF count performance at a level well below the minimum level of performance.

In addition to the foregoing financial and non-financial results, the Talent and Compensation Committee considered each NEO's degree of success in achieving various strategic, operational and regulatory objectives and in overcoming certain challenges that arose in the business during the course of the year. To determine the individual NEO annual incentive program awards, the Talent and Compensation Committee considered individual performance in executing on the Company's strategies and delivering the strong financial performance and operational successes achieved in 2024, as well as the executive's success in achieving individual goals within the executive's scope of responsibilities. The committee also considered certain challenges the Company experienced during the year and each officer's accountabilities and accomplishments in addressing those challenges. With these considerations in mind, the Talent and Compensation Committee approved the following annual incentive payouts to each of the NEOs, ranging from 112% to 146% of target.

NEO	Year-End Base Salary	Target as Percentage of Year-End Base Salary	2024 Target Award	Payout as Percentage of Target	2024 Annual Incentive Award
Andrew S. Marsh	$1,250,000	130 %	$1,625,000	142 %	$2,307,500
Kimberly A. Fontan	$706,250	85 %	$600,313	146 %	$876,457
Marcus V. Brown	$791,754	80 %	$633,403	146 %	$924,768
Kimberly Cook-Nelson	$660,000	75 %	$495,000	140 %	$693,000
Peter S. Norgeot, Jr.	$669,760	75 %	$502,320	112 %	$562,598
Roderick K. West	$835,753	80 %	$668,602	146 %	$976,160

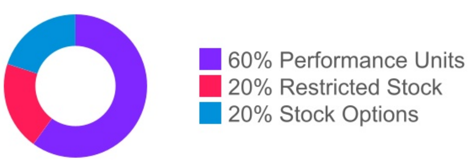
Long-Term Incentive Compensation

Long-term incentive compensation delivered in shares of Entergy stock represents the largest portion of executive officer compensation. We believe the combination of long-term incentives we employ provides a compelling performance-based compensation opportunity, is effective at retaining our strong senior management team, and aligns the interests of our executive officers with the interests of our shareholders and customers by enhancing our executive officers' focus on the Company's long-term goals.

For each NEO, a dollar value is established to determine the NEO's long-term incentive award target. The target award value for each NEO is determined based on market median compensation data for the officer's role, adjusted to reflect internal equity and individual performance, including each NEO's degree of success in achieving various strategic, operational and regulatory objectives and in overcoming certain challenges that arose in the business during the course of the year.

2024 Long-Term Incentive Compensation Mix

In January 2024, the Talent and Compensation Committee approved the 2024 long-term incentive award amounts for each NEO. This amount was then converted into the number of performance units, stock options and shares of restricted stock granted to each NEO based on an allocation of 60% performance units, 20% stock options and 20% restricted stock.



NEO	Long-Term Incentive Grant Date Value[1] (as of January 25, 2024)	2024–2026 Target PUP Performance Units	Stock Options	Shares of Restricted Stock
Andrew S. Marsh	$7,190,823	71,502	159,218	28,982
Kimberly A. Fontan	$1,861,138	18,506	41,206	7,502
Marcus V. Brown	$1,493,209	14,848	33,062	6,018
Kimberly Cook-Nelson	$1,374,980	13,672	30,444	5,542
Peter S. Norgeot, Jr.	$1,529,283	15,206	33,862	6,164
Roderick K. West[2]	$1,603,709	15,946	35,510	6,464

1 Due to fluctuations in stock price, grant date value may differ from the value on the date the long-term incentive award target dollar values are established for each NEO.

2 The shares of restricted stock noted in the table above for Mr. West were forfeited upon his retirement from the Company on January 31, 2025. The stock options noted in the table above for Mr. West will continue to vest following his retirement, in accordance with the original vesting schedule and will expire five years after his retirement date. With respect to the target PUP performance units noted in the table above, Mr. West will be eligible for a pro-rated award based on actual performance and full months of service during the performance period. See "Potential Payments Upon Termination or Change in Control" for additional information on the treatment of Mr. West's outstanding equity awards in connection with his retirement from Entergy.

All the performance units, shares of restricted stock and stock options granted to our NEOs in 2024 were granted pursuant to the 2019 Omnibus Incentive Plan (2019 OIP). The 2019 OIP requires a “double trigger,” meaning both a change in control of the Company and an involuntary job loss without cause or a resignation by the NEO for good reason within 24 months following the change in control, for the acceleration of these awards upon a change in control.

Performance Units

Our executive officers are issued performance unit awards under the PUP with payout opportunities established by the Talent and Compensation Committee at the beginning of each three-year performance period. The PUP specifies minimum, target and maximum performance goals, the achievement of which determines the number of performance units that may be earned by each participant.

2024–2026 PUP Performance Measures and Goals

For the 2024–2026 PUP, the Talent and Compensation Committee replaced the Adjusted FFO/Debt Ratio measure used in the PUP for the 2021–2023, 2022–2024 and 2023–2025 performance periods with an Environmental Stewardship measure (weighted 20%) to better align with the Company's multi-year approach to decarbonization and also based on shareholder feedback to incorporate an environmental performance measure into the PUP. The Talent and Compensation Committee continued to use Relative TSR in the 2024–2026 PUP, which retained its weighting of 80%.

Relative TSR:

The Talent and Compensation Committee chose Relative TSR as a PUP performance measure because it reflects the Company’s creation of shareholder value relative to other electric utilities included in the Philadelphia Utility Index over the performance period. By measuring performance in relation to an industry benchmark, this measure is intended to isolate, and reward management for, the creation of shareholder value that is not driven by events that affect the industry as a whole.

Minimum, target and maximum performance goals are determined by reference to the ranking of Entergy’s TSR in relation to the TSR of the companies in the Philadelphia Utility Index.

The Talent and Compensation Committee identified the Philadelphia Utility Index as the appropriate industry peer group for determining Relative TSR because the companies included in this index, in the aggregate, are viewed as comparable to the Company in terms of business and scale.

Environmental Stewardship:

The Environmental Stewardship measure consists of two components designed to capture the key dimensions of Entergy's response to climate change:

- A Climate Resilience component, sub-weighted at 60%, which is focused on reduction in storm restoration costs attributable to completed infrastructure improvement investments.
- A Carbon-Free Generation component, sub-weighted at 40%, which is focused on generation of electricity from carbon emission-free sources as compared to the Company's projection for the 2024–2026 performance period.

A Carbon Capture Modifier applies to the Carbon-Free Generation component in the range of -9% to +9% based on the Talent and Compensation Committee's assessment of achievement (or lack of achievement) of specific CCS objectives.

The Environmental Stewardship measure was incorporated as a performance measure in the 2024–2026 PUP because:

- It measures progress towards quantitative goals that align with desired customer and owner outcomes for clean energy, reliable operation and reduced storm restoration costs.
- It aligns with interests of regulators to see positive outcomes from capital investments in managing both transition and physical risk.

In January 2024, the Talent and Compensation Committee established the following goals for the 2024–2026 PUP performance measures:

Performance Measures[1]	Weighting	Goals[2]
Relative TSR	80%	Minimum (25%) – Bottom of 3rd Quartile Target (100%) – Median Percentile Maximum (200%) – 1st Quartile
Environmental Stewardship	20%	*Climate Resilience* (60%)[3] 2024: Minimum – 0%; Target – 2%; Maximum – 7% 2025: Minimum – 2%; Target – 3%; Maximum – 8% 2026: Minimum – 4%; Target – 9%; Maximum – 14% *Carbon-Free Generation* (40%)[4] Minimum – 128,320 TWh Target – 133,900 TWh Maximum – 139,479 TWh

1 Payouts for performance between achievement levels are calculated using straight-line interpolation, with no payouts for performance below the minimum achievement level with respect to the applicable performance measure, and payouts capped at the maximum achievement level with respect to the applicable performance measure.

2 There is no payout if the Relative TSR falls within the lowest quartile of the peer companies in the Philadelphia Utility Index and if both Climate Resilience and Carbon-Free Generation are below the minimum achievement levels.

3 The achievement levels established for the Climate Resilience sub-metric are based on annual restoration cost reduction impacts of projects scheduled to be completed with funding under the financial plan based on a model approved by the Talent and Compensation Committee in January 2024.

4 The goals for the Carbon-Free Generation sub-metric are based on cumulative TWhs generated over the three year period. The result of the Carbon-Free Generation sub-metric is subject to a carbon capture modifier in the range of -9% to +9% of the Carbon-Free Generation component based on the Talent and Compensation Committee's assessment of progress toward specific CCS objectives.

2022–2024 PUP Performance Measures, Goals and Payouts

In December 2021, the Talent and Compensation Committee chose Relative TSR and Adjusted FFO/Debt Ratio as the performance measures for the 2022–2024 PUP, with Relative TSR weighted 80% and Adjusted FFO/Debt Ratio weighted 20%. In January 2022, the Talent and Compensation Committee established the following minimum, target and maximum performance goals for the 2022–2024 PUP performance measures:

Performance Measures[1]	Weighting	Goals[2]
Relative TSR	80%	Minimum (25%) – Bottom of 3rd Quartile Target (100%) – Median Maximum (200%) – 1st Quartile
Adjusted FFO/Debt Ratio [3]	20%	Minimum (25%) – 14.0% Target (100%) – 15.0% Maximum (200%) – 16.5%

1 Payouts for performance between achievement levels are calculated using straight-line interpolation. There is no payout for performance below the minimum achievement level and payouts are capped at 200% for performance at or above the maximum achievement level.

2 There is no payout if the Relative TSR falls within the lowest quartile of the peer companies in the Philadelphia Utility Index and the FFO/Debt Ratio is below the minimum achievement level.

3 The Adjusted FFO/Debt Ratio, a non-GAAP measure, is the ratio of: (i) adjusted funds from operations calculated as consolidated operating cash flow adjusted for allowance for funds used during construction, working capital, excluding deferred fuel and the effects of securitization revenue and expense, and the Pre-Determined Exclusions (as defined in this CD&A) to (ii) total consolidated debt, excluding current and pending securitization debt, in each case calculated to reflect rating agency treatment of interest and principal on the Company’s junior subordinated debentures. The Adjusted FFO/Debt Ratio is evaluated on an annual basis against the target set for each year, which, for the 2022–2024 performance period, was 15.0%. The annual results are then averaged to determine the Adjusted FFO/Debt Ratio overall result, which is then further adjusted by ±10 basis points for a favorable or unfavorable change in the Company's corporate credit outlook and ± 20 basis points for an upgrade or downgrade in the corporate credit rating for the Company, with a maximum adjustment of ±20 basis points.The Talent and Compensation Committee decided to calculate the Adjusted FFO/Debt Ratio in a manner consistent with the rating agency treatment of such debt, as updated in early 2024, in order to ensure that management’s incentives remained aligned with the goal of optimizing the Company's capital structure while maintaining its credit rating.

In January 2025, the Talent and Compensation Committee reviewed the Company’s Relative TSR and Adjusted FFO/Debt Ratio for the 2022–2024 PUP in order to determine the vesting level of the 2022–2024 PUP. The Talent and Compensation Committee compared the Company’s TSR against the TSR of the companies that were included in the Philadelphia Utility Index as of the last day of the year preceding the beginning of the three-year performance period, which were (in addition to Entergy):

AES Corporation	Eversource Energy
Ameren Corporation	Exelon Corporation
American Electric Power Co. Inc.	FirstEnergy Corporation
American Water Works Company, Inc.	NextEra Energy, Inc.
CenterPoint Energy Inc.	Pinnacle West Capital Corporation
Consolidated Edison Inc.	Public Service Enterprise Group Inc.
Dominion Energy, Inc.	Southern Company
DTE Energy Company	WEC Energy Group, Inc.
Duke Energy Corporation	Xcel Energy, Inc.
Edison International	

Executive Officer Compensation

As recommended by the Finance Committee, the Talent and Compensation Committee concluded that the Company's Relative TSR for the 2022–2024 PUP was in the 1st Quartile, resulting in an achievement level of 200% of target, and that the Adjusted FFO/Debt Ratio was 13.8% for 2022, 17.2% for 2023 and 15.6% for 2024, plus an upward adjustment of 10% due to the Company's improved credit outlook in 2024, resulting in an achievement level of 124% of target. These results yielded an overall payout of 185% of target for the NEOs.

NEO	2022–2024 Target Performance Units	Number of Shares Issued[1]	Value of Shares Actually Issued[2]	Grant Date Fair Value[3]
Andrew S. Marsh[4]	46,236	91,954	$7,539,308	$3,077,237
Kimberly A. Fontan[4]	10,604	21,063	$1,726,955	$705,749
Marcus V. Brown	12,954	26,041	$2,135,102	$862,153
Kimberly Cook-Nelson[4]	6,980	13,963	$1,144,826	$464,554
Peter S. Norgeot, Jr.[4]	12,186	24,319	$1,993,915	$811,039
Roderick K. West	19,050	38,296	$3,139,889	$1,267,873

1 Includes accrued dividend equivalents.

2 Value determined based on the closing price of our common stock on January 17, 2025 ($81.99), the date the Talent and Compensation Committee certified the 2022–2024 PUP results.

3 Represents the aggregate grant date fair value calculated in accordance with applicable accounting rules.

4 Messrs. Marsh and Norgeot and Mses. Cook-Nelson and Fontan each experienced a change in officer status in 2022, and accordingly, their target award opportunity was increased for all open PUP performance periods, including for the 2022–2024 PUP. Additionally, their promotions resulted in certain prorations with respect to the calculation of the dividend equivalents.

Stock Options and Restricted Stock

We grant stock options and shares of restricted stock as part of our long-term incentive compensation mix because they align the interests of our executive officers with long-term shareholder value, provide competitive compensation, and increase our executives' ownership in our common stock. Generally, stock options are granted annually on a pre-established schedule with a maximum term of ten years and vest one-third on each of the first three anniversaries of the date of grant. The date of grant for annual equity awards is the date of the Talent and Compensation Committee meeting at which they are approved, which is regularly scheduled each year in late January or the first week of February. The Talent and Compensation Committee does not take material nonpublic information into account when determining the timing and terms of option awards nor does it time the disclosure of material nonpublic information to affect the value of executive compensation. The exercise price for each option granted in January 2024 was $49.54 ($99.08 pre-Stock Split), which was based on the closing price of Entergy's stock on the date of grant. Shares of restricted stock vest one-third on each of the first three anniversaries of the date of grant, are paid dividends which are reinvested in shares of Entergy stock, and have full voting rights. The dividend reinvestment shares are subject to the same vesting conditions as the underlying shares of restricted stock.

Pre-Determined Exclusions

The Pre-Determined Exclusions for the 2024 annual incentive program EAM and for the 2022–2024 PUP included effects of: (i) major storms, including the impact on total debt of pending securitizations; (ii) resolutions during the year of certain unresolved regulatory litigation matters; (iii) income tax law changes; and (iv) any adjustments to contributions to pension investments or trusts related to post-retirement benefits that are elective and deviate from original plan assumptions.

The Talent and Compensation Committee also considered, both at the time it chose ETR Adjusted EPS and the Adjusted FFO/Debt Ratio as the 2024 EAM performance measures and at the time it chose the Adjusted FFO/Debt Ratio as a performance measure in the 2022–2024 PUP and also at the time when it was establishing the targets for these measures, the appropriateness of excluding the effect of each of the specific Pre-Determined Exclusions it had identified. It viewed the exclusion of major storms as appropriate because although the Company includes estimates for minor storm costs in its financial plan, it does not include estimates for a major storm event, such as a hurricane, given management's inability to control or predict acts of nature. The Talent and Compensation Committee considered the exclusion of the effects of any unanticipated changes in federal income tax law to be appropriate because of the inability of management to impact those results. It approved the exclusion of elective adjustments to Company contributions to pension and post-retirement benefit plan trusts because such elective adjustments are not viewed as reflective of the underlying performance of the business. The Talent and Compensation Committee approved the exclusion for the impact of certain unresolved legacy regulatory litigation primarily because of management's inability to influence the related outcomes.

Health, Welfare, Retirement and Other Benefit Elements

Entergy's NEOs are eligible to participate in or receive the following benefits:

Plan Type	Description
401(k)	Company-sponsored 401(k) Savings Plan that covers a broad group of employees and provides for an employer matching contribution.
Health & Wellness Benefits	Medical, dental and vision coverage, health care and dependent care reimbursement plans, life and accidental death and dismemberment insurance, business travel accident insurance, and basic long-term disability insurance. Eligibility, coverage levels, potential employee contributions and other plan design features are the same for the NEOs as for the broad employee population.
2024 Perquisites	Corporate aircraft usage, annual mandatory physical exams, and relocation benefits. The NEOs do not receive tax gross ups on any benefits, except for certain relocation benefits. For additional information regarding perquisites, see the "All Other Compensation" column in the 2024 Summary Compensation Table.
Deferred Compensation	The NEOs are eligible to defer up to 100% of their base salary and annual incentive awards into the Company-sponsored Executive Deferred Compensation Plan. As of December 31, 2024, none of the NEOs have deferred any amounts under this plan.

Plan Type	Description
Retirement Plans	• Entergy Retirement Plan – a tax-qualified final average pay defined benefit pension plan that covers a broad group of employees hired before July 1, 2014. As used in this Proxy Statement, "Entergy Retirement Plan" refers to the final average pay defined benefit pension plan benefit provided to eligible employees pursuant to the Entergy Corporation Retirement Plan for Non-Bargaining Employees. • Cash Balance Plan – a tax-qualified cash balance defined benefit pension plan that covers a broad group of employees hired on or after July 1, 2014 and before January 1, 2021. Effective January 1, 2022, the Cash Balance Plan was merged with and into the Entergy Retirement Plan, while maintaining the same cash balance pension benefit formula. As used in this Proxy Statement, "Cash Balance Plan" refers to the cash balance defined benefit pension plan benefit provided to eligible employees. • Pension Equalization Plan (PEP) – a non-qualified pension restoration plan for certain highly compensated non-bargaining employees who participate in the Entergy Retirement Plan. • Cash Balance Equalization Plan (CBEP) – a non-qualified restoration plan for a select group of management or highly compensated employees who participate in the Cash Balance Plan. • System Executive Retirement Plan (SERP) – a legacy non-qualified supplemental retirement plan for a select group of individuals who became executive officers before July 1, 2014. See "2024 Pension Benefits" section of this Proxy Statement for additional information regarding the operation of and NEO participation in the plans described above.
Executive Disability Plan	This plan pays eligible individuals a supplemental long-term disability (LTD) benefit if they are disabled and receiving LTD benefits from the broad-based LTD Plan. The benefit payable under this plan is equal to 65% of the difference between their annual base salary and the annual base salary that produces the maximum disability payment under our broad-based LTD plan, which is $15,000.

We provide these benefits to our NEOs as part of our effort to provide competitive executive compensation programs and because we believe these benefits are important retention and recruitment tools since many of the companies with which we compete for executive talent provide similar arrangements to their senior executive officers.

Severance and Retention Arrangements

The Talent and Compensation Committee believes that retention and transitional compensation arrangements are an important part of overall compensation, as they help to secure the continued employment and dedication of our NEOs, notwithstanding any concern that they might have at the time of a change in control regarding their own continued employment. In addition, the Talent and Compensation Committee believes that these arrangements are important as recruitment and retention devices, as many of the companies with which we compete for executive talent have similar arrangements in place for their senior employees.

To achieve these objectives, we have established a System Executive Continuity Plan (Continuity Plan) under which each of the NEOs are entitled to receive "change in control" payments and benefits if such officer's employment is involuntarily terminated without cause or if the officer resigns for good reason, in each case, in connection with a change in control of the Company. We strive to ensure that the benefits and payment levels under the Continuity Plan are consistent with market practices. Our executive officers, including the NEOs, are not entitled to any tax gross up payments on any severance benefits received under this plan. For more information regarding our severance arrangements, see "Potential Payments Upon Termination or Change in Control."

Risk Mitigation and Other Pay Practices

Recoupment of Compensation (Clawback Provisions)

On October 27, 2023, the Board adopted an amended and restated policy regarding the recoupment of certain compensation (Clawback Policy), with an effective date of October 2, 2023. Any incentive compensation award granted or paid on or after this effective date is subject to the terms of the Clawback Policy, while awards granted or paid prior to the effective date of the Clawback Policy are subject to the Entergy Corporation Policy Regarding Recoupment of Certain Compensation in effect prior to its amendment and restatement.

Under our Clawback Policy, which goes beyond the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd Frank Act), the Company will seek reimbursement of certain compensation from current or former executive officers subject to Section 16 of the Exchange Act (Section 16), including all of the NEOs, where:

- the Company is required to restate its financial statements due to noncompliance with any financial reporting requirement under securities laws; or
- there is a material miscalculation of a performance measure related to incentive compensation, regardless of whether the Company's financial statements are restated.

In addition, the Company may seek reimbursement of certain compensation from current or former executive officers subject to Section 16, including all of the NEOs, if the Board determines that such executive officer engaged in fraud that resulted in either a restatement of the Company's financial statements or a material miscalculation of a performance measure relative to incentive compensation. Our clawback policy applies to incentive compensation, including cash or equity-based bonus or incentive or profit-sharing awards paid in respect of the three-year period prior to the year in which the Company is required to prepare such restatement or in respect of the three-year period preceding the material miscalculation. The amount required to be reimbursed is equal to the excess of the gross incentive payment actually paid over the gross payment that would have been paid if the original payment had been determined based on the restated financial results or correct calculation. The Company may enforce all or part of any executive officer's repayment obligation under the policy by reducing any amounts that may be owed from time-to-time by the Company or any of its subsidiaries to such individual, whether as wages, severance, vacation pay or in the form of any other benefit or for any other reason. In addition, we will seek to recover any compensation received by our CEO and Chief Financial Officer that is required to be reimbursed under the Sarbanes-Oxley Act of 2002 following a material restatement of our financial statements.

In addition to the above-described Clawback Policy, in January 2024, the Board adopted an additional discretionary recoupment policy applicable to all officers of Entergy System companies officers, including the NEOs, that allows recoupment of incentive compensation from an officer who engages in certain detrimental conduct, including (i) commission of a felony or other crime that affects the officer's ability to perform their duties, (ii) fraud in contravention of the officer's duties to the enterprise, (iii) unauthorized disclosure of confidential or proprietary information of an Entergy System company or material violation of a material written Entergy System company policy or material agreement between the officer and an Entergy System company in either case that results in, or could have resulted in, termination for cause as defined in the 2019 OIP or that results in significant financial or operational loss, or significant reputational harm to the Company; and (iv) other conduct that the officer knew or should have known could result in termination for cause as defined in the 2019 OIP (regardless whether it does) and that results in significant financial or operational loss or significant reputational harm to the Company. The discretionary recoupment policy for detrimental conduct applies to all incentive compensation, including time-based awards, and allows for the claw back of compensation received after the detrimental conduct and within the three-year period preceding the detrimental conduct, provided the recoupment efforts are commenced within five years after the detrimental conduct and before a change in control. The additional discretionary recoupment policy applies to detrimental conduct committed on or after January 26, 2024, the effective date of the policy.

Stock Ownership Guidelines and Share Retention Requirements

We require our NEOs to own our stock to further align their interests with our shareholders' interests. Stock ownership levels are achieved through ownership of any Entergy shares held by the officer, including shares held in the 401(k) plan, restricted stock, dividends earned on restricted shares during the period of restriction, and restricted stock units. Performance units held under the PUP and stock options, whether vested or unvested, do not count toward achievement of stock ownership levels. Annually, the Talent and Compensation Committee monitors the executive officers' compliance with these guidelines, with all of the NEOs being in compliance with the applicable ownership guidelines at the time of the most recent annual review. Our ownership guidelines are as follows:

Role	Value of Common Stock to be Owned
CEO	6 x base salary
Executive Vice Presidents	3 x base salary
Senior Vice Presidents	2 x base salary
Vice Presidents	1 x base salary

Further, to facilitate compliance with the guidelines, until an executive officer satisfies the stock ownership guidelines, the officer must retain:

- all net after-tax shares paid out under our PUP;
- all net after-tax shares of our restricted stock and all net after-tax shares received upon the vesting of restricted stock units; and
- at least 75% of the after-tax net shares received upon the exercise of Company stock options.

Trading Controls

The Company has adopted an insider trading policy which is reasonably designed to promote compliance with applicable insider trading laws, rules and regulations and which governs the purchase, sale, and/or other dispositions of the Company's securities, by any directors, officers and employees the Company and its subsidiaries, and by the Company and the subsidiaries themselves as well as the applicable rules and regulations of the New York Stock Exchange. A copy of the Company's insider trading policy is filed as Exhibit 19 to the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

Executive officers, including the NEOs, are subject to the Company's insider trading policy and thus are required to receive permission from the Company's General Counsel or his designee prior to entering into any transaction involving Company securities, including gifts, other than an exercise of employee stock options that is not funded through a sale in the market. Trading is generally permitted only during specified open trading windows beginning shortly after the release of earnings. Employees who are subject to trading restrictions, including the NEOs, may enter into trading plans under Rule 10b5-1 of the Exchange Act, but these trading plans or any amendment to an existing plan may be entered into only during an open trading window and must be approved by the Company.

No Pledging / Hedging

We also prohibit our directors and executive officers, including the NEOs, from pledging any Entergy securities or entering into margin accounts involving Entergy securities. We prohibit these transactions because of the potential that sales of Entergy securities could occur outside trading periods and without the required approval of the General Counsel. In addition, we prohibit our directors and executive officers, including the NEOs, from engaging in any hedging transactions with respect to Entergy securities.

Compensation Consultant Independence

Annually, the Talent and Compensation Committee reviews the relationship with its compensation consultant to determine whether any conflicts of interest exist that would prevent the consultant from independently advising the Talent and Compensation Committee. When assessing the independence of its current compensation consultant, Pay Governance, in 2024, the committee considered the following factors, among others:

- Pay Governance has policies in place to prevent conflicts of interest;
- No member of Pay Governance's consulting team serving the Corporate Governance or Talent and Compensation Committees has a business relationship with any member of the committees or any of the Company's executive officers;
- Neither Pay Governance nor any of its principals own any shares of our common stock; and
- The amount of fees paid to Pay Governance is less than 1% of Pay Governance's total consulting income.

Based on these factors, the Talent and Compensation Committee concluded that Pay Governance is independent in accordance with SEC and NYSE rules and that no conflict of interest exists that would prevent Pay Governance from independently advising the committee.

In addition, Pay Governance has agreed that it will not accept any engagement with management without prior approval from the Talent and Compensation Committee, and our Board has adopted a policy that prohibits a compensation consultant from providing other services to the Company if the aggregate amount for those services would exceed $120,000 in any year. During 2024, Pay Governance did not provide any services to Entergy other than the services it performed on behalf of the Talent and Compensation and Corporate Governance Committees, and it worked with Entergy's management only as directed by those committees.

Annual Compensation Programs Risk Assessment

We monitor the risks associated with our executive compensation programs, as well as the components of our programs and individual compensation decisions, on an ongoing basis. In February 2025, the Talent and Compensation Committee reviewed the results of a study evaluating our compensation programs, including our executive compensation programs, to assess the risk arising from our compensation policies and practices. The committee agreed with the study's findings that these risks were within our ability to effectively monitor and manage, and that our compensation programs do not encourage unnecessary or excessive risk-taking and do not create risks that are reasonably likely to have a material adverse effect on the Company.

Talent and Compensation Committee Report

The Talent and Compensation Committee of the Company has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management, and based on such review and discussions, the Talent and Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this Proxy Statement and incorporated by reference into the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

The Talent and Compensation Committee of the Entergy Board of Directors:

Karen A. Puckett, Chair	Gina F. Adams
John R. Burbank	Brian W. Ellis

Executive Officer Compensation

Compensation Tables

2024 Summary Compensation Table

The following table summarizes the total compensation paid to or earned by each of the NEOs for the fiscal year ended December 31, 2024, and, to the extent required by SEC disclosure rules, 2023 and 2022.

(a) Name and Principal Position[1]	(b) Year	(c) Salary[2]	(e) Stock Awards[3]	(f) Option Awards[4]	(g) Non-Equity Incentive Plan Compen-sation[5]	(h) Change in Pension Value and Non-qualified Deferred Compen-sation Earnings[6]	(i) All Other Compen-sation[7]	(j) Total	(k) Total Without Change in Pension Value[8]
Andrew S. Marsh Chair of the Board and CEO	2024	$1,209,615	$5,709,300	$1,481,523	$2,307,500	$2,043,600	$94,837	$12,846,375	$10,802,775
	2023	$1,100,000	$5,159,370	$1,220,557	$1,821,600	$982,400	$89,281	$10,373,208	$9,390,808
	2022	$781,560	$4,598,890	$414,050	$960,700	$0	$106,560	$6,861,760	$6,861,760
Kimberly A. Fontan Executive Vice President and Chief Financial Officer	2024	$684,375	$1,477,716	$383,422	$876,457	$433,100	$34,937	$3,890,007	$3,456,907
	2023	$625,000	$1,165,112	$275,621	$646,875	$409,600	$31,860	$3,154,068	$2,744,468
	2022	$404,809	$1,034,293	$80,519	$379,688	$0	$29,720	$1,929,029	$1,929,029
Marcus V. Brown Executive Vice President and General Counsel	2024	$783,555	$1,185,567	$307,642	$924,768	$455,800	$67,092	$3,724,424	$3,268,624
	2023	$753,419	$1,226,636	$290,192	$950,104	$731,700	$77,328	$4,029,379	$3,297,679
	2022	$726,363	$1,144,238	$273,358	$761,302	$976,700	$93,793	$3,975,754	$2,999,054
Kimberly Cook-Nelson Executive Vice President, Nuclear Operations and Chief Nuclear Officer	2024	$643,846	$1,091,699	$283,281	$693,000	$357,400	$40,514	$3,109,740	$2,752,340
Peter S. Norgeot, Jr. Executive Vice President and Chief Operating Officer	2024	$650,440	$1,214,197	$315,086	$562,598	$127,900	$52,852	$2,923,073	$2,795,173
	2023	$591,808	$1,210,867	$286,439	$618,930	$117,600	$222,462	$3,048,106	$2,930,506
Roderick K. West Former Group President, Utility Operations	2024	$828,144	$1,273,288	$330,421	$976,160	$212,500	$119,140	$3,739,653	$3,527,153
	2023	$799,130	$1,547,047	$365,976	$775,192	$204,800	$112,338	$3,804,483	$3,599,683
	2022	$770,432	$3,682,723	$402,025	$776,434	$0	$101,107	$5,732,721	$5,732,721

1 No compensation information is provided for Ms. Cook-Nelson for 2022 and 2023, as she was not included as a NEO in our proxy statement for our annual meeting of shareholders in 2023 and 2024. No compensation information is provided for Mr. Norgeot for 2022, as he was not included as a NEO in our proxy statement for our annual meeting of shareholders in 2023.

2 The amounts in column (c) represent the actual base salary paid to the NEOs in the applicable year. The 2024 changes in base salaries noted in the CD&A were effective in April 2024.

3 The amounts in column (e) represent the aggregate grant date fair value of restricted stock, performance units, and restricted stock units granted under the 2019 OIP, each calculated in accordance with FASB ASC Topic 718, without taking into account estimated forfeitures. The grant date fair value of the restricted stock, restricted stock units and the portion of the performance units attributable to the Adjusted FFO/Debt Ratio

(within the 2022–2024 PUP and 2023–2025 PUP) and the Environmental Stewardship measure (used within the 2024–2026 PUP) is determined using the closing price of the Company's common stock on the date of grant. The grant date fair value of the portion of the performance units attributable to Relative TSR was measured using a Monte Carlo simulation valuation model. The simulation model applies a risk-free interest rate and an expected volatility assumption. The risk-free interest rate is assumed to equal the yield on a three-year treasury bond on the grant date. Volatility is based on historical volatility for the 36-month period preceding the grant date. The performance units in the table are also valued based on the probable outcome of the applicable performance condition at the time of grant.

The maximum value of shares that would be received if the highest achievement level is attained with respect to both the Relative TSR and Environmental Stewardship measures for performance units granted in 2024 are as follows: Mr. Marsh, $7,084,418; Ms. Fontan, $1,833,574; Mr. Brown, $1,471,140; Ms. Cook-Nelson, $1,354,622; Mr. Norgeot, $1,506,610; and Mr. West, $1,579,930.

4 The amounts in column (f) represent the aggregate grant date fair value of stock options granted under the 2019 OIP calculated in accordance with FASB ASC Topic 718. For a discussion of the relevant assumptions used in valuing these awards, see Note 12 to the Financial Statements in our Form 10-K for the year ended December 31, 2024.

5 The amounts in column (g) represent annual incentive award cash payments made pursuant to the annual incentive program under the 2019 OIP.

6 The amounts in column (h) include the annual actuarial change in the present value of the NEOs' benefits under all pension plans established by the Company using interest rate and mortality rate assumptions consistent with those used in the Company's financial statements and include amounts which the NEOs may not currently be entitled to receive because such amounts are not vested. None of the increases for any of the NEOs are attributable to above-market or preferential earnings on non-qualified deferred compensation and includes any amounts which the NEOs may not currently be entitled to receive because such amounts are not vested. See the 2024 Pension Benefits Table of this Proxy Statement.

7 The amounts set forth in column (i) for 2024 include (a) matching contributions by the Company under the Savings Plan to each of the NEOs; (b) dividends and dividend equivalents paid on restricted stock and performance units when vested; (c) life insurance premiums; and (d) perquisites and other compensation as described below. The amounts are listed in the following table:

	Andrew S. Marsh	**Kimberly A. Fontan**	**Marcus V. Brown**	**Kimberly Cook-Nelson**	**Peter S. Norgeot, Jr.**	**Roderick K. West**
Company Matching Contribution – Savings Plan	$14,490	$14,490	$14,490	$14,490	$20,700	$14,490
Dividends and Dividend Equivalents Paid on Vested Restricted Stock and PUP Awards	$69,947	$13,971	$37,692	$11,455	$23,492	$47,974
Life Insurance Premiums	$5,372	$1,757	$11,484	$4,002	$7,482	$7,038
Perquisites and Other Compensation	$5,028	$4,719	$3,426	$10,567	$1,178	$49,638
Total	$94,837	$34,937	$67,092	$40,514	$52,852	$119,140

8 The Total Without Change in Pension Value represents total compensation, as determined under applicable SEC rules, minus the change in pension value reported in the Change in Pension Value and Nonqualified Deferred Compensation Earnings column for the applicable year. The amounts reported in the Total Without Change in Pension Value column may differ substantially from the amounts reported in the Total column required under SEC rules and are not a substitute for total compensation. The change in pension value is subject to many external variables, such as interest rates, assumptions about life expectancy and changes in the discount rate determined at each year end, which are functions of economic factors and actuarial calculations that are not related to the Company's performance and are outside the control of the Talent and Compensation Committee.

Perquisites and Other Compensation

The amounts set forth in column (i) also include perquisites and other personal benefits that we provide to our NEOs as part of providing competitive executive compensation programs and for employee retention. The following perquisites were provided to the NEOs in 2024, for which amounts are included in column (j).

NEO	Personal Use of Corporate Aircraft	Executive Physical Exams	Relocation
Andrew S. Marsh		X	
Kimberly A. Fontan		X	
Marcus V. Brown		X	
Kimberly Cook-Nelson	X	X	
Peter S. Norgeot, Jr.		X	X
Roderick K. West	X	X	

For security and business reasons, we permit our CEO to use our corporate aircraft for personal use at Company expense. Our other NEOs may use the corporate aircraft for personal travel subject to the approval of our CEO. Our NEOs also may occasionally use the corporate aircraft for the evacuation of themselves and immediate family in advance of anticipated major storms for business continuity purposes. We believe that permitting our officers to use a Company plane for limited personal purposes saves time and helps to ensure their safety and security while traveling, thereby benefiting our Company. Annually, the Talent and Compensation Committee reviews the level of personal use of the corporate aircraft by each of the executive officers.

The amounts included in column (i) of the 2024 Summary Compensation Table for the personal use of corporate aircraft, reflect the incremental cost to the Company for use of the corporate aircraft, determined on the basis of the variable operational costs of each flight, including fuel, maintenance, flight crew travel expense, catering, communications and fees, including flight planning, ground handling and landing permits. The aggregate incremental aircraft usage cost associated with Mr. West's personal use of the corporate aircraft was $45,822 for the fiscal year 2024. In addition, we require our executive officers who are members of the OCE to have a comprehensive annual physical exam at our expense, and Entergy provides relocation benefits to a broad base of employees, which include assisting with moving expenses, transportation of household goods and in certain circumstances, assistance with the sale of the employee's existing home. In addition, executive officers may have the occasional personal use of tickets to athletic and cultural events when such tickets are not being used for business purposes, for which there is no incremental cost to the Company. Aside from Mr. West’s personal use of the corporate aircraft, none of the perquisites referenced above exceeded $25,000 for any of the NEOs.

2024 Grants of Plan-Based Awards

The following table summarizes award grants during 2024 to the NEOs. All share and per share information in this table has been adjusted to reflect the Stock Split.

		Estimated Possible Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Future Payouts under Equity Incentive Plan Awards (2)						
Name	Grant Date	Thresh-old ($)	Target ($)	Maximum ($)	Thresh-old (#)	Target (#)	Maximum (#)	All Other Stock Awards: Number of Shares of Stock or Units (#)[3]	All Other Option Awards: Number of Securities Under-lying Options (#)[4]	Exercise or Base Price of Option Awards ($/Sh)	Grant Date Fair Value of Stock and Option Awards[5]
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Andrew S. Marsh	1/25/24	$—	$1,625,000	$3,250,000							
	1/25/24				17,876	71,502	143,004				$4,273,532
	1/25/24							28,982			$1,435,768
	1/25/24								159,218	$49.54	$1,481,523
Kimberly A. Fontan	1/25/24	$—	$600,313	$1,200,625							
	1/25/24				4,627	18,506	37,012				$1,106,067
	1/25/24							7,502			$371,649
	1/25/24								41,206	$49.54	$383,422
Marcus V. Brown	1/25/24	$—	$633,403	$1,266,806							
	1/25/24				3,712	14,848	29,696				$887,435
	1/25/24							6,018			$298,132
	1/25/24								33,062	$49.54	$307,642
Kimberly Cook-Nelson	1/25/24	$—	$495,000	$990,000							
	1/25/24				3,418	13,672	27,344				$817,148
	1/25/24							5,542			$274,551
	1/25/24								30,444	$49.54	$283,281
Peter S. Norgeot, Jr.	1/25/24	$—	$502,320	$1,004,640							
	1/25/24				3,802	15,206	30,412				$908,832
	1/25/24							6,164			$305,365
	1/25/24								33,862	$49.54	$315,086
Roderick K. West[6]	1/25/24	$—	$668,602	$1,337,205							
	1/25/24				3,987	15,946	31,892				$953,061
	1/25/24							6,464			$320,227
	1/25/24								35,510	$49.54	$330,421

1 The amounts in columns (c), (d) and (e) represent minimum, target and maximum payment levels under the annual incentive program. The actual amounts awarded are reported in column (g) of the 2024 Summary Compensation Table.

2 The amounts in columns (f), (g) and (h) represent the minimum, target and maximum payment levels under the 2024–2026 PUP. Performance units granted under the 2024–2026 PUP pursuant to the 2019 OIP will vest on December 31, 2026 based on two performance measures—Relative TSR, weighted 80%, and Environmental Stewardship, weighted 20%, as described under “What We Pay and Why – Long-Term Incentive Compensation – 2024 Long-Term Incentive Compensation Mix – Performance Units” in the CD&A. Subject to achievement of performance targets, each unit will be converted into one share of the Company’s common stock on the last day of the performance period for the 2024–2026 PUP (December 31, 2026). Accrued dividends on the shares earned will also be paid in Company common stock.

3 The amounts in column (i) represent shares of restricted stock granted under the 2019 OIP. Shares of restricted stock vest one-third on each of the first, second and third anniversaries of the grant date, have voting rights and accrue dividends during the vesting period.

4 The amounts in column (j) represent options to purchase shares of the Company’s common stock granted under the 2019 OIP. The options vest one-third on each of the first, second and third anniversaries of the grant date and have a ten-year term from the date of grant.

5 The amounts in column (l) are valued based on the aggregate grant date fair value of the award calculated in accordance with FASB ASC Topic 718 and, in the case of the performance units, are based on the probable outcome of the applicable performance conditions. See footnotes 3 and 4 to the 2024 Summary Compensation Table for a discussion of the relevant assumptions used in calculating the grant date fair value.

6 The shares of restricted stock noted in the table above for Mr. West were forfeited upon his retirement from the Company on January 31, 2025. The stock options noted in the table above for Mr. West will continue to vest following his retirement, in accordance with the original vesting schedule and expire five years from his retirement date. Mr. West will be eligible for a pro-rated PUP award based on actual performance and full months of service during the performance period. See "Potential Payments Upon Termination or Change in Control" for additional information on the treatment of Mr. West's outstanding equity awards in connection with his retirement from the Company.

2024 Outstanding Equity Awards at Fiscal Year-End

The following table summarizes each NEO's outstanding unexercised options, outstanding restricted stock that has not vested, and other equity incentive plan awards outstanding as of December 31, 2024. All share and per share information in this table has been adjusted to reflect the Stock Split.

	Option Awards					Stock Awards			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Name	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)
Andrew S. Marsh	—	159,218 [1]		$49.54	1/25/2034				
	40,542	81,088 [2]		$54.24	1/26/2033				
	33,972	16,988 [3]		$54.80	1/27/2032				
	58,392	—		$47.94	1/28/2031				
	72,158	—		$65.86	1/30/2030				
	90,364	—		$44.60	1/31/2029				
	98,000	—		$39.04	1/25/2028				
	88,000	—		$35.27	1/26/2027				
								143,004 [4]	$10,842,563
								123,580 [5]	$9,369,836
						30,112 [6]	$2,283,092		
						16,810 [7]	$1,274,534		
						2,924 [8]	$221,698		
Kimberly A. Fontan	—	41,206 [1]		$49.54	1/25/2034				
	9,154	18,312 [2]		$54.24	1/26/2033				
	6,606	3,304 [3]		$54.80	1/27/2032				
	10,890	—		$47.94	1/28/2031				
	12,800	—		$65.86	1/30/2030				
	12,000	—		$44.60	1/31/2029				
	5,000	—		$39.04	1/25/2028				
								37,012 [4]	$2,806,250
								27,908 [5]	$2,115,985
						7,794 [6]	$590,941		
						3,796 [7]	$287,813		
						569 [8]	$43,142		

	Option Awards					Stock Awards			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Name	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)
Marcus V. Brown	—	33,062 [1]		$49.54	1/25/2034				
	9,638	19,280 [2]		$54.24	1/26/2033				
	22,428	11,216 [3]		$54.80	1/27/2032				
	14,604	—		$47.94	1/28/2031				
	57,148	—		$65.86	1/30/2030				
								29,696 [4]	$2,251,551
								29,380 [5]	$2,227,592
						6,252 [6]	$474,027		
						3,998 [7]	$303,128		
						1,930 [8]	$146,333		
Kimberly Cook-Nelson	—	30,444 [1]		$49.54	1/25/2034				
	—	13,080 [2]		$54.24	1/26/2033				
	—	4,472 [3]		$54.80	1/27/2032				
								27,344 [4]	$2,073,222
								19,932 [5]	$1,511,244
						5,758 [6]	$436,572		
						2,713 [7]	$205,700		
						769 [8]	$58,306		
						18,640 [9]	$1,413,285		
Peter S. Norgeot, Jr.	—	33,862 [1]		$49.54	1/25/2034				
	9,514	19,030 [2]		$54.24	1/26/2033				
	12,890	6,446 [3]		$54.80	1/27/2032				
	7,924	—		$47.94	1/28/2031				
	25,172	—		$65.86	1/30/2030				
								30,412 [4]	$2,305,838
								29,004 [5]	$2,199,083
						6,404 [6]	$485,551		
						3,946 [7]	$299,186		
						1,109 [8]	$84,084		
Roderick K. West[11]	—	35,510 [1]		$49.54	1/25/2034				
	12,156	24,314 [2]		$54.24	1/26/2033				
	32,986	16,494 [3]		$54.80	1/27/2032				
	53,504	—		$47.94	1/28/2031				
	63,410	—		$65.86	1/30/2030				
	51,128	—		$44.60	1/31/2029				
	28,334	—		$39.04	1/25/2028				
								31,892 [4]	$2,418,051
								37,056 [5]	$2,809,586
						6,716 [6]	$509,207		
						5,040 [7]	$382,133		
						2,839 [8]	$215,253		
						24,016 [10]	$1,820,893		

1 Consists of options granted under the 2019 OIP; 1/3 of the options vested on January 25, 2025 and one-half of the remaining options will vest on each of January 25, 2026 and January 25, 2027.

2 Consists of options granted under the 2019 OIP; 1/2 of the options vested on January 26, 2025 and the remaining options will vest on January 26, 2026.

3 Consists of options granted under the 2019 OIP that vested on January 27, 2025.

4 Consists of 2024–2026 PUP performance units granted pursuant to the 2019 OIP that will vest on December 31, 2026 based on two performance measures—Relative TSR, weighted 80% and Environmental Stewardship, weighted 20%, as described under “What We Pay and Why – Long-Term Incentive Compensation – 2024 Long-Term Incentive Compensation Mix – Performance Units” in the CD&A.

5 Consists of 2023–2025 PUP performance units granted pursuant to the 2019 OIP that will vest on December 31, 2025 based on two performance measures—Relative TSR, weighted 80%, and Adjusted FFO/Debt Ratio, weighted 20%.

6 Consists of shares of restricted stock granted under the 2019 OIP; 1/3 of the shares of restricted stock vested on January 25, 2025 and one-half of the remaining shares will vest on each of January 25, 2026, and January 25, 2027.

7 Consists of shares of restricted stock granted under the 2019 OIP; 1/2 of the shares of restricted stock vested on January 26, 2025 and the remaining shares of restricted stock will vest on January 26, 2026.

8 Consists of shares of restricted stock granted under the 2019 OIP that vested on January 27, 2025.

9 Consists of restricted stock units granted under the 2019 OIP which will vest in two installments of forty-percent of the units and sixty-percent of the units on February 1, 2027 and August 1, 2029, respectively.

10 Consists of restricted stock units granted under the 2019 OIP, which were scheduled to vest in two equal annual installments on each of June 1, 2025 and June 1, 2026, but which were forfeited upon Mr. West's retirement from the Company on January 31, 2025.

11 All shares of restricted stock reported for Mr. West in the table above which were unvested at the time of his retirement from the Company on January 31, 2025 were forfeited. The stock options noted in the table above for Mr. West will continue to vest following his retirement, in accordance with the original vesting schedule and expire five years after his retirement date. With respect to the PUP performance units noted in the table above, Mr. West will be eligible for a pro-rated award based on actual performance and full months of service during the performance period. See "Potential Payments Upon Termination or Change in Control" for additional information on the treatment of Mr. West's outstanding equity awards in connection with his retirement from the Company.

2024 Option Exercises and Stock Vested

The following table provides information concerning each exercise of stock options and each vesting of stock during 2024 for the NEOs. All share and per share information in this table has been adjusted to reflect the Stock Split.

	Options Awards		Stock Awards	
(a)	(b)	(c)	(d)	(e)
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)[1]
Andrew S. Marsh	138,000	$3,243,158	105,900	$8,231,875
Kimberly A. Fontan	—	$—	24,003	$1,873,014
Marcus V. Brown	—	$—	60,535	$3,964,799
Kimberly Cook-Nelson	51,114	$1,111,610	16,362	$1,264,000
Peter S. Norgeot, Jr.	68,990	$1,207,091	28,520	$2,202,601
Roderick K. West	—	$—	58,248	$4,183,770

1 Represents the value of performance units which vested under the 2022–2024 PUP (payable solely in shares with value based on the closing stock price of the Company on the date of vesting) under the PUP and the vesting of shares of restricted stock and if applicable, restricted stock units in 2024.

2024 Pension Benefits

The following table shows the present value as of December 31, 2024 of accumulated benefits payable to each of the NEOs, including the number of years of service credited to each NEO, under our retirement plans determined using interest rate and mortality rate assumptions set forth in Note 11 to the Financial Statements in the Annual Report on Form 10-K for the year ended December 31, 2024. The amount of the SERP benefit provided in this table is the present value of the SERP benefit due at age 65 discounted using the interest rates that we used for financial reporting for the non-qualified pension liability at December 31, 2024, with the exception of Mr. Brown as discussed in the footnotes accompanying the table.

Additional information regarding these retirement plans follows this table.

Name	Plan Name	Number of Years Credited Service	Present Value of Accumulated Benefit	Payments During 2024
Andrew S. Marsh	System Executive Retirement Plan	26.37	$8,236,900	$—
	Entergy Retirement Plan	26.37	$748,200	$—
Kimberly A. Fontan	Pension Equalization Plan	28.56	$1,468,200	$—
	Entergy Retirement Plan	28.56	$793,300	$—
Marcus V. Brown[1,2]	System Executive Retirement Plan	29.74	$10,484,000	$—
	Entergy Retirement Plan	29.74	$1,446,000	$—
Kimberly Cook-Nelson	Pension Equalization Plan	28.35	$1,372,700	$—
	Entergy Retirement Plan	28.35	$831,400	$—
Peter S. Norgeot, Jr.	Cash Balance Equalization Plan	10.37	$368,500	$—
	Cash Balance Plan	10.37	$219,200	$—
Roderick K. West[1]	System Executive Retirement Plan	25.75	$5,991,600	$—
	Entergy Retirement Plan	25.75	$871,200	$—

1 As of December 31, 2024, Messrs. Brown and West were eligible for early retirement under the Entergy Retirement Plan.

2 In 2022, the Company entered into an agreement with Mr. Brown and amended the PEP and the SERP, pursuant to which agreement and amendments if certain contingencies are met, the benefit payable to Mr. Brown (or to his surviving spouse) under the SERP when he separates from employment with the Company is fixed and will be determined as if such separation from employment occurred as of November 30, 2022 (including the use of final average monthly compensation, service and actuarial assumptions applicable to separations as of such date). If Mr. Brown separates from service and the contingencies are not met, then Mr. Brown (or his surviving spouse) will receive the lesser of the previously described benefit amount under the SERP or the benefit that would have been payable to Mr. Brown under the SERP or the PEP, without regard to the above-described amendments to the SERP and PEP.

A summary of the pension benefit plans sponsored by Entergy that our NEOs participated in during 2024 are described in the tables below. Benefits for the NEOs who participate in these plans are determined using the same formulas as for other eligible employees.

Qualified Retirement Benefits

All of our NEOs, except Mr. Norgeot, participate in the Entergy Retirement Plan, a tax-qualified final average pay defined benefit pension plan sponsored by the Company. Mr. Norgeot participates in the Cash Balance Plan, which is a tax-qualified cash balance defined benefit pension plan the Company sponsors for employees hired after June 30, 2014 and before January 1, 2021. Summaries of these plans are provided below. Benefits for the NEOs are determined using the same formulas as for other eligible employees:

	Entergy Retirement Plan	Cash Balance Plan
Eligible NEOs	• Andrew S. Marsh • Marcus V. Brown • Kimberly Cook-Nelson • Kimberly A. Fontan • Roderick K. West	• Peter S. Norgeot, Jr.
Eligibility	Non-bargaining employees hired before July 1, 2014.	Non-bargaining employees hired on or after July 1, 2014 and before January 1, 2021
Vesting	A participant becomes vested in the Entergy Retirement Plan upon attainment of at least 5 years of vesting service or upon attainment of age 65 while actively employed by an Entergy system company.	A participant becomes vested in the Cash Balance Plan upon attainment of at least 3 years of vesting service or upon attainment of age 65 while actively employed by an Entergy system company.
Form of Payment Upon Retirement	Benefits are payable as an annuity or single lump sum distribution.	Benefits are payable as an annuity or single lump sum distribution.
Retirement Benefit Formula	Benefits are calculated as a single life annuity payable at age 65 and generally are equal to 1.5% of a participant's Final Average Monthly Earnings (FAME) multiplied by years of service (not to exceed 40). Earnings for the purpose of calculating FAME generally includes the employee's base salary and eligible annual incentive awards, subject to limitations imposed by the Internal Revenue Code of 1986, as amended (Code), and excludes all other bonuses. Executive annual incentive awards under the Executive Annual Incentive Program are not eligible for inclusion in earnings under this plan. FAME is calculated using the employee's average monthly earnings for the 60 consecutive months in which the employee's earnings were highest during the 120-month period immediately preceding the employee's retirement and includes up to 5 eligible annual incentive awards paid during the 60-month period, except that executive annual incentive awards are not included in the FAME calculation.	The normal retirement benefit at age 65 is determined by converting the sum of an employee's annual pay credits and his or her annual interest credits, into an actuarially equivalent annuity. Pay credits ranging from 4-8% of an employee's eligible Earnings are allocated annually to a notional account for the employee based on an employee's age and years of service. Earnings for purposes of calculating an employee's pay credit include the employee's base salary and annual incentive awards, subject to Code limitations, and exclude all other bonuses. Executive annual incentive program awards are eligible for inclusion in earnings under this plan. Interest credits are calculated based upon the annual rate of interest on 30-year U.S. Treasury securities, as specified by the Internal Revenue Service, for the month of August preceding the first day of the applicable calendar year subject to a minimum rate of 2.6% and a maximum rate of 9%.

	Entergy Retirement Plan	Cash Balance Plan
Benefit Timing[1]	Normal retirement age under the plan is 65. A reduced terminated vested benefit may be commenced as early as age 55. The amount of this benefit is determined by reducing the normal retirement benefit by 7% per year for the first 5 years commencement precedes age 65, and 6% per year for each additional year commencement precedes age 65. A subsidized early retirement benefit may be commenced by employees who are at least age 55 with 10 years of service at the time they separate from service. The amount of this benefit is determined by reducing the normal retirement benefit by 2% per year for each year that early retirement precedes age 65.	Normal retirement age under the plan is 65. A vested cash balance benefit may be commenced as early as the first day of the month following separation from service. The amount of the benefit is determined in the same manner as the normal retirement benefit described above in the “Retirement Benefit Formula” section.

1 As of December 31, 2024, Messrs.Brown and West were eligible for early retirement under the Entergy Retirement Plan.

Non-qualified Retirement Benefits

The NEOs are eligible to participate in certain non-qualified retirement benefit plans that provide retirement income, including the PEP, the CBEP and the SERP. Each of these plans is an unfunded non-qualified defined benefit pension plan that provides benefits to key management employees. An executive may participate in one or more non-qualified plans, but is only paid the amount due under the plan that provides the highest benefit. In general, upon disability, participants in the PEP and the SERP remain eligible for continued service credits until the earliest of recovery, separation from service due to disability, or retirement eligibility. Generally, spouses of participants who die before commencement of benefits may be eligible for a portion of the participant’s accrued benefit under these plans.

	Pension Equalization Plan	System Executive Retirement Plan	Cash Balance Equalization Plan
Eligible NEOs	• Andrew S. Marsh • Marcus V. Brown • Kimberly Cook-Nelson • Kimberly A. Fontan • Roderick K. West	• Andrew S. Marsh • Marcus V. Brown • Roderick K. West	• Peter S. Norgeot, Jr.
Eligibility[1]	Management or highly compensated employees who participate in the Entergy Retirement Plan.	Certain individuals who became executive officers before July 1, 2014.	Management or highly compensated employees who participate in the Cash Balance Plan.
Form of Payment Upon Retirement	Single lump sum distribution.	Single lump sum distribution.	Single lump sum distribution.

	Pension Equalization Plan	System Executive Retirement Plan	Cash Balance Equalization Plan
Retirement Benefit Formula	Benefits generally are equal to the actuarial present value of the difference between (1) the amount that would have been payable as an annuity under the Entergy Retirement Plan, including executive annual incentive program awards as eligible earnings and without applying the limitations of the Code on pension benefits and earnings that may apply in calculating tax-qualified pension benefits, and (2) the amount actually payable as an annuity under the Entergy Retirement Plan.	Benefits generally are equal to the actuarial present value of a specified percentage, based on the participant's years of service and management level, of the participant's Final Average Monthly Compensation (which is generally 1/36th of the sum of the participant's base salary and annual incentive awards for the 3 highest years during the last 10 years preceding separation from service), after first being reduced by the value of the participant's Entergy Retirement Plan benefit.	Benefits generally are equal to the difference between the amount that would have been payable as a lump sum under the Cash Balance Plan, but for Code limitations on pension benefits and earnings that may be considered in calculating tax-qualified cash balance plan benefits, and the amount actually payable as a lump sum under the Cash Balance Plan.
Benefit Timing[2]	Payable at age 65. Benefits payable prior to age 65 are subject to the same reduced terminated vested or early retirement reduction factors as benefits payable under the Entergy Retirement Plan as described above. Payable upon separation from service subject to six month delay if the participant is a "specified employee" under Code Section 409A.	Payable at age 65. Prior to age 65, vesting is conditioned on the prior written consent of the officer's Entergy employer. Benefits payable prior to age 65 are subject to the same reduced terminated vested or subsidized early retirement reduction factors as benefits payable under the Entergy Retirement Plan as described above. Payable upon separation from service subject to six month delay if the participant is a "specified employee" under Code Section 409A.	Payable upon separation from service subject to six month delay if the participant is a "specified employee" under Code Section 409A.

1 The SERP was closed to new executive officers effective July 1, 2014. Effective July 1, 2014, no new grants of supplemental service may be provided to participants in the PEP. Participants in the Cash Balance Plan are not eligible to participate in the SERP or the PEP and instead may be eligible to participate in the CBEP.

2 Benefits accrued under the SERP, PEP and CBEP, if any, will become fully vested if a participant is involuntarily terminated without cause or terminates his or her employment for good reason in connection with a change in control with payment generally made in a lump-sum payment as soon as reasonably practicable following the first day of the month after the termination of employment, unless subject to a six month delay under Code Section 409A.

Potential Payments Upon Termination or Change in Control

The Company has plans and other arrangements that provide compensation to a NEO if his or her employment terminates under specified conditions, including following a change in control of the Company.

Change in Control

We do not have any plans or agreements that provide for payments or benefits to any of our NEOs solely upon a Change in Control (as defined below).

Under the Continuity Plan, our executive officers, including each of our continuing NEOs, are eligible to receive the cash severance payment and welfare plan benefits described below if their employment is terminated by their Entergy system employer other than for Cause (as defined below) or if they terminate their employment for Good Reason (as defined below) during a period beginning with a potential Change in Control and ending 24 months following the effective date of a Change in Control (a Qualifying Termination). A participant will not be eligible for benefits under the Continuity Plan if such participant accepts employment with us or any of our subsidiaries; elects to receive the benefits of another severance or separation program; removes, copies or fails to return any property belonging to us or any of our subsidiaries; or violates the non-compete provision of the Continuity Plan (which generally runs for two years but extends to three years if permissible under applicable law). The Continuity Plan does not include any provisions for the waiver of a breach of any of these restrictive covenants.

In addition, under the 2019 OIP or an applicable equity award agreement issued under the 2019 OIP, upon a Qualifying Termination, our executive officers, including the continuing NEOs, are eligible for the payments and benefits described in the table below under "Performance Units" and "Equity Awards."

Further, in the event of a Qualifying Termination, our executive officers, including our continuing NEOs, are eligible for the benefits described in the table below for "Retirement Benefits" under the terms of the SERP, the PEP and/or CBEP, as applicable.

In the event of a Qualifying Termination, our executive officers, including our continuing NEOs, would receive the lump sum severance payments and welfare benefits described below. In the event of a Qualifying Termination, all of our NEOs, would receive the treatment described below for their retirement benefits and their outstanding performance units and equity awards:

Compensation Element	Payment and/or Benefit
Severance[1]	A lump sum severance payment equal to a multiple of the sum of: (a) the participant's annual base salary as in effect at any time within one year prior to the commencement of a change in control period or, if higher, immediately prior to a circumstance constituting good reason, plus (b) the participant's annual incentive award, calculated using the average annual target opportunity derived under the annual incentive program for the two calendar years immediately preceding the calendar year in which termination occurs.
Performance Units	For outstanding performance units, participants would receive a number of shares of Entergy stock equal to the greater of (1) the target number of performance units subject to the performance unit agreement or (2) the number of units that would vest under the performance unit agreement calculated based on Company performance through the participant's termination date, in either case pro-rated based on the portion of the performance period that occurs through the termination date.
Equity Awards	All unvested stock options and restricted stock units will vest immediately, and restrictions will lift on restricted shares upon a Qualifying Termination pursuant to the terms of the Company's equity plans.

Compensation Element	Payment and/or Benefit
Retirement Benefits	Benefits already accrued under the SERP, PEP and CBEP, if any, will become fully vested.
Welfare Benefits	Participants who are not retirement-eligible would be eligible to receive Entergy-subsidized COBRA benefits for a period of 18 months.

1 Cash severance payments are capped at 2.99 times the sum of (a) an executive's annual base salary in effect at any time within one year before commencement of the change in control period or, if higher, immediately prior to a circumstance constituting Good Reason under the Continuity Plan, plus (b) the higher of the executive's actual annual incentive payment under the annual incentive program for the year immediately preceding the calendar year in which termination occurs or the average of the executive's target annual incentive award for the two calendar years preceding the year in which termination occurs. Any cash severance payments to be paid under the Continuity Plan in excess of this cap will be forfeited by the participant.

To protect shareholders and our business model, executives are obligated under the Continuity Plan to comply with non-compete provisions (which generally run for two years but extend to three years if permissible under applicable law) and confidentiality provisions. If an executive discloses non-public data or information concerning us or any of our subsidiaries or violates his or her non-compete provision, he or she will be required to repay any benefits previously received under the Continuity Plan.

For purposes of the Continuity Plan the following events are generally defined as:

- **Change in Control:** (a) the purchase of 30% or more of either our common stock or the combined voting power of our voting securities; (b) the merger or consolidation of the Company (unless our Board members constitute at least a majority of the board members of the surviving entity); (c) the liquidation, dissolution or sale of all or substantially all of our assets; or (d) a change in the composition of our Board such that, during any two-year period, the individuals serving at the beginning of the period no longer constitute a majority of our Board at the end of the period.

- **Potential Change in Control:** (a) the Company or an affiliate enters into an agreement the consummation of which would constitute a Change in Control; (b) the Board adopts resolutions determining that, for purposes of the Continuity Plan, a potential Change in Control has occurred; (c) a System Company or other person or entity publicly announces an intention to take actions that would constitute a Change in Control; or (d) any person or entity becomes the beneficial owner (directly or indirectly) of outstanding shares of common stock of the Company constituting 20% or more of the voting power or value of the Company's outstanding common stock.

- **Cause:** The participant's (a) willful and continuous failure to perform substantially his or her duties after written demand for performance; (b) engagement in conduct that is materially injurious to us or any of our subsidiaries; (c) conviction or guilty or nolo contendere plea to a felony or other crime that materially and adversely affects the participant's ability to perform his or her duties or our reputation; (d) material violation of any agreement with us or any of our subsidiaries; or (e) disclosure of any of our confidential information without authorization.

- **Good Reason:** The participant's (a) nature or status of duties and responsibilities is substantially altered or reduced; (b) salary is reduced by 5% or more; (c) primary work location is relocated outside the continental United States; (d) compensation plans are discontinued without an equitable replacement; (e) benefits or number of vacation days are substantially reduced; or (f) Entergy employer purports to terminate his or her employment other than in accordance with the Continuity Plan.

Other Termination Events

For termination events, other than in connection with a Change in Control, our executive officers, including our continuing NEOs, generally will receive the benefits set forth below:

	Compensation Element				
Termination Event	**Severance**	**Annual Incentive**	**Stock Options**	**Restricted Stock[2]**	**Performance Units**
Voluntary Resignation (Not Retirement)	None	Forfeited[1]	Unvested options are forfeited. Vested options expire on the earlier of (i) 90 days from the last day of active employment and (ii) the option's normal expiration date.	Forfeited	Forfeited[3]
Termination for Cause	None	Forfeited	Forfeited	Forfeited	Forfeited
Retirement	None	Pro-rated based on number of days employed during the performance period	Unvested stock options continue to vest following retirement, in accordance with the original vesting schedule and expire the earlier of (i) five years from the retirement date and (ii) the option's original expiration date.	Forfeited	Officers with a minimum of 12 months of participation are eligible for a pro-rated award based on actual performance and full months of service during the performance period
Death / Disability	None	Pro-rated based on number of days employed during the performance period	Unvested stock options vest on the termination date and expire the earlier of (i) five years from the termination date and (ii) the option's normal expiration date	Fully Vest	Officers are eligible for a pro-rated award based on actual performance and full months of service during the performance period

1 If an officer resigns after the completion of an annual incentive program performance period but before the payment date of the annual incentive payment, he or she may receive, at the Company's discretion, an annual incentive payment.

2 This column refers solely to restricted stock awards. Certain officers are occasionally granted restricted stock units for retention purposes, to offset forfeited compensation from a previous employer or for other limited purposes. The treatment of restricted stock units depends on the terms of the individual restricted stock unit agreement, which terms can vary. The standard off-cycle restricted stock unit agreement approved by the Talent and Compensation Committee provides that the units are forfeited if employment is terminated for any reason before the vesting date, except in the case of a termination other than for cause or voluntary termination for Good Reason during a Change in Control period. However, individual restricted stock unit agreements may provide for accelerated vesting in certain events, such as death or disability. Ms. Kimberly Cook-Nelson has outstanding restricted stock units, the treatment of which upon various events of termination is disclosed in connection with the table below. Mr. West had outstanding restricted stock units as of December 31, 2024, which were forfeited when he retired from the Company on January 31, 2025.

3 If an officer resigns after the completion of a PUP performance period, he or she will receive a payout under the PUP based on actual performance during the performance period.

Aggregate Termination Payments

The tables below reflect the amount of compensation each of our NEOs would have received if his or her employment had been terminated as of December 31, 2024 under the various scenarios described above. For purposes of these tables, we used a stock price of $75.82, which was the closing market price of our common stock on December 31, 2024, the last trading day of the year. All share and per share information in this table has been adjusted to reflect the Stock Split.

Benefits and Payments Upon Termination	Voluntary Resignation	For Cause	Termination for Good Reason or Not for Cause	Retirement	Disability	Death	Termination Related to a Change in Control
Andrew S. Marsh[1]							
Severance Payment	$—	$—	$—	$—	$—	$—	$8,250,000
Performance Units[3]	$—	$—	$—	$—	$4,930,423	$4,930,423	$4,930,423
Stock Options	$—	$—	$—	$—	$6,291,216	$6,291,216	$6,291,216
Restricted Stock	$—	$—	$—	$—	$3,779,466	$3,779,466	$3,779,466
Welfare Benefits[6]	$—	$—	$—	$—	$—	$—	$32,661
Kimberly A. Fontan[1]							
Severance Payment	$—	$—	$—	$—	$—	$—	$3,707,813
Performance Units[3]	$—	$—	$—	$—	$1,173,087	$1,173,087	$1,173,087
Stock Options	$—	$—	$—	$—	$1,547,517	$1,547,517	$1,547,517
Restricted Stock	$—	$—	$—	$—	$922,011	$922,011	$922,011
Welfare Benefits[6]	$—	$—	$—	$—	$—	$—	$32,661
Marcus V. Brown[2]							
Severance Payment	$—	$—	$—	$—	$—	$—	$4,275,471
Performance Units[3]	$—	$—	$—	$1,117,890	$1,117,890	$1,117,890	$1,117,890
Stock Options[4]	$—	$—	$—	$—	$1,520,691	$1,520,691	$1,520,691
Restricted Stock	$—	$—	$—	$—	$923,622	$923,622	$923,622
Welfare Benefits[5]	$—	$—	$—	$—	$—	$—	$—
Kimberly Cook-Nelson[1]							
Severance Payment	$—	$—	$—	$—	$—	$—	$3,465,000
Performance Units[3]	$—	$—	$—	$—	$849,336	$849,336	$849,336
Stock Options	$—	$—	$—	$—	$1,176,335	$1,176,335	$1,176,335
Restricted Stock	$—	$—	$—	$—	$700,661	$700,661	$700,661
Welfare Benefits[6]	$—	$—	$—	$—	$—	$—	$32,661
Unvested Restricted Stock Units[7]	$—	$—	$—	$—	$—	$—	$1,413,285
Peter S. Norgeot, Jr.[2]							
Severance Payment	$—	$—	$—	$—	$—	$—	$3,516,240
Performance Units[3]	$—	$—	$—	$1,117,360	$1,117,360	$1,117,360	$1,117,360
Stock Options[4]	$—	$—	$—	$—	$1,436,055	$1,436,055	$1,436,055
Restricted Stock	$—	$—	$—	$—	$868,907	$868,907	$868,907
Welfare Benefits[6]	$—	$—	$—	$—	$—	$—	$24,354
Roderick K. West[2]							
Severance Payment	$—	$—	$—	$—	$—	$—	$4,513,068
Performance Units[3]	$—	$—	$—	$1,339,588	$1,339,588	$1,339,588	$1,339,588
Stock Options[4]	$—	$—	$—	$—	$1,804,603	$1,804,603	$1,804,603
Restricted Stock	$—	$—	$—	$—	$1,106,680	$1,106,680	$1,106,680
Welfare Benefits[5]	$—	$—	$—	$—	$—	$—	$—
Unvested Restricted Stock Units[8]	$—	$—	$—	$—	$—	$—	$1,820,893

1 See “2024 Pension Benefits” section of this Proxy Statement for a description of the pension benefits Mr. Marsh and Mses. Cook-Nelson and Fontan may receive upon the occurrence of certain termination events since they are not yet retirement eligible.

2 As of December 31, 2024, Mr. Brown, Mr. Norgeot and Mr. West were retirement eligible and would retire rather than voluntarily resign, and in addition to the payments and benefits in the table, Mr. Brown and Mr. West also would be entitled to receive their vested pension benefits under the Entergy Retirement Plan and under the SERP or PEP, and Mr. Norgeot would also be entitled to receive his vested pension benefit under the Cash Balance Plan and the CBEP. The SERP requires the prior written consent of the officer’s Entergy employer to separate prior to age 65. For a description of these benefits, see “2024 Pension Benefits.” In addition, Mr. Brown, Mr. Norgeot and Mr. West would be entitled to continue to vest in their outstanding unvested stock options following their retirement in accordance with the original vesting schedule thereof, which options would expire five years after their retirement date. Mr. West retired from the Company on January 31, 2025.

3 For purposes of the table, in the event of a Qualifying Termination related to a change in control, each NEO would receive a number of performance units for the 2023–2025 PUP performance period and a number of performance units for the 2024–2026 PUP performance period, calculated as follows:

The greater of (1) the target number of performance units subject to the performance unit agreements or (2) the number of performance units that would vest under the performance unit agreements calculated based on actual Company performance through the NEO’s termination date, in either case pro-rated based on the portion of the performance period that occurs through the termination date. For purposes of the table, the values of the performance unit awards for the open PUP performance periods for each NEO were calculated as follows, based on the assumption that the target number of performance units was the greater number:

Mr. Marsh’s:

2023–2025 PUP Performance Period: 41,194 (24/36x61,790) performance units at target, assuming a stock price of $75.82 = $3,123,329

2024–2026 PUP Performance Period: 23,834 (12/36x71,502) performance units at target, assuming a stock price of $75.82 = $1,807,094

Total: $4,930,423

Ms. Fontan’s:

2023–2025 PUP Performance Period: 9,303 (24/36x13,954) performance units at target, assuming a stock price of $75.82 = $705,353

2024–2026 PUP Performance Period: 6,169 (12/36x18,506) performance units at target, assuming a stock price of $75.82 = $467,734

Total: $1,173,087

Mr. Brown’s:

2023–2025 PUP Performance Period: 9,794 (24/36x14,690) performance units at target, assuming a stock price of $75.82 = $742,581

2024–2026 PUP Performance Period: 4,950 (12/36x14,848) performance units at target, assuming a stock price of $75.82 = $375,309

Total: $1,117,890

Ms. Cook-Nelson's

2023–2025 PUP Performance Period: 6,644 (24/36x9,966) performance units at target, assuming a stock price of $75.82 = $503,748

2024–2026 PUP Performance Period: 4,558 (12/36x13,672) performance units at target, assuming a stock price of $75.82 = $345,588

Total: $849,336

Mr. Norgeot’s:

2023–2025 PUP Performance Period: 9,668 (24/36x14,502) performance units at target, assuming a stock price of $75.82 = $733,028

2024–2026 PUP Performance Period: 5,069 (12/36x15,206) performance units at target, assuming a stock price of $75.82 = $384,332

Total: $1,117,360

Mr. West's:

2023–2025 PUP Performance Period: 12,352 (24/36x18,528) performance units at target, assuming a stock price of $75.82 = $936,529

2024–2026 PUP Performance Period: 5,316 (12/36x15,946) performance units at target, assuming a stock price of $75.82 = $403,059

Total: $1,339,588

In the event of retirement, each of Mr. Brown, Mr. Norgeot and Mr. West would receive a prorated portion of the applicable achievement level of PUP performance units for each open PUP performance period, based on his full months of participation in such PUP performance period, provided he has completed a minimum of 12 months of full-time employment in the applicable PUP performance period. For purposes of calculating for the above table the number of performance units Mr. Brown, Mr. Norgeot and Mr. West would receive in the event of retirement, it is assumed the achievement levels for the 2023–2025 PUP performance period and the 2024–2026 PUP performance period are at target. In connection with his retirement on January 31, 2025, Mr. West will be eligible for a pro-rated award under the 2023–2025 PUP and 2024–2026 PUP based on actual performance and his full months of service during the respective performance period.

In the event of death or disability of any NEO, the NEO or his or her estate would receive a prorated portion of the applicable achievement level of PUP performance units for each open PUP performance period, based on his or her full months of participation in such PUP Performance Period, with no required minimum amount of full-time employment in the applicable PUP performance period. For purposes of the above table, it is assumed the achievement levels for the 2023–2025 PUP performance period and the 2024–2026 PUP performance period are at target.

4 As discussed previously, upon retirement, unvested stock options would continue to vest for each of Mr. Brown, Mr. Norgeot and Mr. West in accordance with the original vesting schedule and expire upon the earlier of (i) five years from the retirement date and (ii) the option's normal expiration date. See "2024 Outstanding Equity Awards at Fiscal Year-End" for information regarding each of these NEOs' unvested stock options as of December 31, 2024. Assuming a stock price as of December 31, 2024 on the vesting dates of each these NEOs' unvested stock options, the in-the-money value of their stock options in the event of retirement (including stock options that remain unvested) would be the same as is set forth in the table above within the Death, Disability and Termination Related to a Change in Control columns.

5 Upon retirement, Mr. Brown and Mr. West would be eligible for retiree medical and dental benefits, the same as all other retirees who are eligible for post-retirement medical benefits.

6 Pursuant to the Continuity Plan, in the event of a termination related to a Change in Control, Messrs. Marsh and Norgeot and Mses. Cook-Nelson and Fontan would be eligible to receive Entergy-subsidized COBRA benefits for 18 months.

7 Ms. Cook-Nelson's 18,640 restricted stock units are scheduled to vest as to 7,456 units on February 1, 2027 and 11,184 units on August 1, 2029. In the event of a Change in Control, the unvested restricted stock units will fully vest upon Ms. Cook-Nelson's Qualifying Termination during the change in control period. Pursuant to her restricted stock unit agreement, Ms. Cook-Nelson is subject to certain restrictions on her ability to compete with Entergy and its affiliates during and for 12 months after her employment with Entergy, or to solicit its employees or customers during and for 24 months after her employment with Entergy. In addition, the restricted stock unit agreement limits Ms. Cook-Nelson's ability to disparage Entergy and its affiliates. In the event of a breach of these restrictions, Ms. Cook-Nelson must repay to Entergy any shares of Entergy stock paid to her in respect of the restricted stock units and any amounts she received upon the sale or transfer of any such shares.

8 Mr. West's 24,016 unvested restricted stock units were scheduled to vest in two equal installments on each of June 1, 2025, and June 1, 2026; however, they were forfeited as a result of his retirement from the Company on January 31, 2025 in accordance with the terms of the applicable grant agreement. In the event of a Change in Control, the unvested restricted stock units would have fully vested upon Mr. West's Qualifying Termination during the change in control period. Pursuant to his restricted stock unit agreement, Mr. West is subject to certain restrictions on his ability to compete with Entergy and its affiliates during and for 12 months after his employment with Entergy, or to solicit its employees or customers during and for 24

months after his employment with Entergy. In addition, the restricted stock unit agreement limits Mr. West's ability to disparage Entergy and its affiliates. In the event of a breach of these restrictions, other than following certain constructive terminations of his employment, Mr. West must repay to Entergy any shares of Entergy stock paid to him in respect of the restricted stock units and any amounts he received upon the sale or transfer of any such shares.

Pay Ratio Disclosure

As required by Section 953(b) of the Dodd-Frank Act, the Company is providing the following disclosure about the relationship of the annual total compensation of our employees to the annual total compensation of Andrew S. Marsh, our CEO.

Ratio

For 2024:

- The median of the annual total compensation of all of our employees, other than Mr. Marsh, was $157,884.
- Mr. Marsh's annual total compensation, as reported in the total column of the 2024 Summary Compensation Table was $12,846,375.
- Based on this information, the ratio of the annual total compensation of the Company's CEO to the median of the annual total compensation of all employees is estimated to be 81:1.

Identification of Median Employee

We selected October 18, 2024 as the date on which to determine our median employee. While the date is different from the date used last year, the methodology to determine the date is consistent with that used last year. These dates correspond to the first day of the three-month period prior to fiscal year-end for which we can gather information about our employees and all of our subsidiaries have the same number of pay periods.

To identify the median employee from our employee population base, we considered all compensation included in Box 5 of Form W-2 with all before-tax deductions added back to this compensation (Box 5 Compensation). For purposes of determining the median employee, we selected Box 5 Compensation as we believe it is representative of the compensation received by all employees and is readily available. The calculation of annual total compensation of the median employee is the same calculation used to determine total compensation for purposes of the 2024 Summary Compensation Table with respect to each of the NEOs.

Pay versus Performance

The following table sets forth information regarding the Company's performance and the Compensation Actually Paid (CAP) to the NEOs as calculated in accordance with Item 402 (v) of Regulation S-K.

Pay Versus Performance (PVP) Table

							Value of Initial Fixed $100 Investment Based on:			
Year	SCT Total 1st PEO[1]	SCT Total 2nd PEO[2]	CAP 1st PEO[3]	CAP 2nd PEO[4]	Avg SCT Total NEOs[5]	Avg CAP Non-PEO NEOs[6]	TSR[7]	Peer Group TSR[8]	Net Income[9] (In Thousands)	ETR Adjusted EPS[10]
(a)	(b)	(b)	(c)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
2024	N/A	$12,846,375	N/A	$26,779,424	$3,477,379	$7,132,792	$153.26	$134.24	$1,055,590	$3.65
2023	N/A	$10,373,208	N/A	$7,048,261	$3,509,009	$2,103,157	$98.28	$111.05	$2,356,536	$3.39
2022	$13,207,355	$6,861,760	$17,642,076	$8,580,147	$3,751,745	$4,877,536	$104.64	$122.25	$1,103,166	$3.21
2021	$17,045,744	N/A	$26,597,239	N/A	$4,221,128	$5,009,362	$101.07	$121.46	$1,118,492	$3.01
2020	$16,198,597	N/A	$10,573,045	N/A	$5,115,873	$2,828,875	$86.29	$102.72	$1,388,334	$2.83

1 The amounts reported in this first column (b) are the same amounts reported in column (j) of the 2022 Summary Compensation Table (SCT) for Leo P. Denault. Mr. Denault served as our principal executive officer (PEO) for the entirety of 2020 and 2021 and during 2022 until his retirement as our CEO on November 1, 2022.

2 The amount reported in this second column (b) for 2022, 2023 and 2024 are the same amounts reported in column (j) of the 2024 SCT for Mr. Marsh, who became our PEO on November 1, 2022. For 2021 and 2020, Mr. Marsh's SCT Totals are included in column (d).

3 The amounts reported in this first column (c) represent the total CAP to Mr. Denault, as calculated in accordance with SEC disclosure rules, for each of the prior five completed fiscal years. CAP does not mean that Mr. Denault was actually paid those amounts in the listed year, but this is a dollar amount derived from the SCT amount in the first column (b), adjusted by certain changes in equity award and pension plan values, as follows:

Adjustments to Determine CAP for Mr. Denault	2024	2023	2022	2021	2020
Summary Compensation Table Total	N/A	N/A	$13,207,355	$17,045,744	$16,198,597
Deduction for Change in Actuarial Present Value reported under the "Change in Pension Value and Non-qualified Deferred Compensation Earnings" Column of the SCT	N/A	N/A	$—	($4,178,300)	($4,416,700)
Increase for "Service Cost" for Pension Plans	N/A	N/A	$38,700	$13,600	$16,500
Increase for "Prior Service Cost" for Pension Plans (Due to Plan Amendment/Modification)	N/A	N/A	$—	$8,858,200	$—
Deduction for the Equity Awards Grant Date Fair Value reported under the "Stock Awards" and "Option Awards" Column in the SCT	N/A	N/A	($9,164,589)	($8,986,053)	($8,067,003)
Increase for Year End Fair Value of Equity Awards Granted During Year That are Outstanding and Unvested at Year End	N/A	N/A	$10,171,229	$12,040,411	$4,710,314
Increase/Deduction for Year over Year Change in Fair Value of Outstanding and Unvested Equity Awards Granted in Prior Years	N/A	N/A	$1,965,462	$696,285	($7,838,641)

Adjustments to Determine CAP for Mr. Denault	2024	2023	2022	2021	2020
Increase/Deduction for Fair Value as of Vesting Date of Equity Awards Granted and Vested in the Year	N/A	N/A	—	—	—
Increase/Deduction for Year over Year Change in Fair Value of Equity Awards Granted in Prior Years that Vested in the Year	N/A	N/A	$1,423,919	$1,107,352	$9,969,978
Deduction for Fair Value at the End of the Prior Year of Equity Awards that Failed to Meet Vesting Conditions in the Year	N/A	N/A	—	—	—
Calculated CAP	N/A	N/A	$17,642,076	$26,597,239	$10,573,045

4 The amount reported in this second column (c) represents the total CAP, as calculated in accordance with SEC disclosure rules, to Mr. Marsh for 2022, the year in which he was appointed as our PEO, and for 2023 and 2024. The CAP for Mr. Marsh for 2021 and 2020 is included in column (e) for the average of the other NEOs. CAP does not mean that Mr. Marsh was actually paid those amounts in the listed year, but this is a dollar amount derived from the SCT amount in the second column (b), adjusted by certain changes in equity award and pension plan values, as follows:

Adjustments to Determine CAP for Mr. Marsh	2024	2023	2022
Summary Compensation Table Total	$12,846,375	$10,373,208	$6,861,760
Deduction for Change in Actuarial Present Value reported under the “Change in Pension Value and Non-qualified Deferred Compensation Earnings” Column of the SCT	$(2,043,600)	$(982,400)	$—
Increase for “Service Cost” for Pension Plans	$240,900	$221,800	$174,000
Increase for “Prior Service Cost” for Pension Plans	$—	$—	$—
Deduction for the Equity Awards Grant Date Fair Value reported under the “Stock Awards” and “Option Awards” Column in the SCT	$(7,190,823)	$(6,379,927)	$(5,012,940)
Increase for Year End Fair Value of Equity Awards Granted During Year That are Outstanding and Unvested at Year End	$16,040,404	$6,009,529	$4,233,694
Increase/Deduction for Year over Year Change in Fair Value of Outstanding and Unvested Equity Awards Granted in Prior Years	$6,622,104	$(1,309,580)	$1,906,258
Increase/Deduction for Fair Value as of Vesting Date of Equity Awards Granted and Vested in the Year	—	—	—
Increase/Deduction for Year over Year Change in Fair Value of Equity Awards Granted in Prior Years that Vested in the Year	$264,064	$(884,369)	$417,375
Deduction for Fair Value at the End of the Prior Year of Equity Awards that Failed to Meet Vesting Conditions in the Year	—	—	—
Calculated CAP	$26,779,424	$7,048,261	$8,580,147

5 The amounts reported in this column (d) represent the average of amounts reported in column (j) of the SCT for the applicable year for our Non-PEO NEOs, inclusive of Mr. Marsh for 2020 and 2021. The names of the non-PEO NEOs included in the average for each year are listed in the table below.

2024	2023	2022	2021	2020
Kimberly A. Fontan	Kimberly A. Fontan	Kimberly A. Fontan	Andrew S. Marsh	Andrew S. Marsh
Marcus V. Brown	Marcus V. Brown	A. Christopher Bakken, III	Marcus V. Brown	A. Christopher Bakken, III
Kimberly Cook-Nelson	Peter S. Norgeot, Jr.	Marcus V. Brown	Paul D. Hinnenkamp	Marcus V. Brown
Peter S. Norgeot, Jr.	Roderick K. West	Roderick K. West	Roderick K. West	Roderick K. West
Roderick K. West				

6 The amounts reported in this column (e) represent the average CAP as calculated in accordance with SEC disclosure rules, to the Non-PEO NEOs for the prior five completed fiscal years, inclusive of Mr. Marsh for 2021 and 2020. CAP does not mean that our NEOs were actually paid those amounts in the listed year, but

this is a dollar amount derived from the SCT amount in column (d), adjusted by certain changes in equity award and pension plan values, as follows:

Adjustments to Determine the Average CAP for Non-PEO NEOs	2024	2023	2022	2021	2020
Summary Compensation Table Total	$3,477,379	$3,509,009	$3,751,745	$4,221,128	$5,115,873
Deduction for Change in Actuarial Present Value reported under the “Change in Pension Value and Non-qualified Deferred Compensation Earnings” Column of the SCT	$(317,340)	$(365,925)	$(266,225)	$(409,275)	$(1,472,875)
Increase for “Service Cost” for Pension Plans	$104,500	$100,950	$130,125	$186,625	$130,750
Increase for “Prior Service Cost” for Pension Plans (Due to Plan Amendment/Modification)	$—	$—	$466,725	$—	$—
Deduction for the Equity Awards Grant Date Fair Value reported under the “Stock Awards” and “Option Awards” Column in the SCT	$(1,572,464)	$(1,591,972)	$(2,044,130)	$(2,198,699)	$(2,147,575)
Increase for Year End Fair Value of Equity Awards Granted During Year That are Outstanding and Unvested at Year End	$3,507,645	$1,499,549	$2,144,852	$2,839,140	$1,253,979
Increase/Deduction for Year over Year Change in Fair Value of Outstanding and Unvested Equity Awards Granted in Prior Years	$1,806,607	$(590,466)	$393,775	$185,876	$(1,850,528)
Increase/Deduction for Fair Value as of Vesting Date of Equity Awards Granted and Vested in the Year	—	—	—	—	—
Increase/Deduction for Year over Year Change in Fair Value of Equity Awards Granted in Prior Years that Vested in the Year	$126,465	$(457,988)	$300,669	$184,567	$1,799,251
Deduction for Fair Value at the End of the Prior Year of Equity Awards that Failed to Meet Vesting Conditions in the Year	—	—	—	—	—
Calculated CAP	$7,132,792	$2,103,157	$4,877,536	$5,009,362	$2,828,875

7 The amounts reported in this column (f) represent the Company’s TSR for the prior five completed fiscal years. The calculation for each year is based on a fixed investment of $100 as of December 31, 2019 through the end of each applicable year in the table, assuming reinvestment of dividends. Historic stock price performance is not necessarily indicative of future stock price performance.

8 This column (g) reports the average TSR of our peer companies in the Philadelphia Utility Index, the same index that the Company uses in its Annual Report. The same methodology was used in calculating the Company’s TSR and that of the Philadelphia Utility Index, with the calculation for each year based on a fixed investment of $100 as of December 31, 2019, assuming reinvestment of dividends.

9 This column (h) reports the Company’s net income for the prior five completed fiscal years.

10 The information reported in column (i) reports ETR Adjusted EPS, our Company Selected Measure (CSM), for the prior five completed fiscal years. ETR Adjusted EPS is based on the Company’s Adjusted EPS, a non-GAAP financial measure which is the earnings measure by which we provide external guidance, and excludes the effects of certain adjustments, which are unusual or non-recurring items or events or other items or events that management believes do not reflect the ongoing business of Entergy, such as significant tax items, and other items such as certain costs, expenses, or other specified items. ETR Adjusted EPS is then adjusted to eliminate the effect of the Pre-Determined Exclusions (as defined within the CD&A). We have designated ETR Adjusted EPS as our CSM as we believe it represents our most important financial measure (aside from TSR) used to link CAP to the Company’s NEOs to Company performance for the most recently completed fiscal year. ETR Adjusted EPS is a non-GAAP financial measure; a reconciliation can be found within Appendix A. See "2024 Annual Incentive Program Performance Measures and Methodology" of the CD&A for additional information on this non-GAAP financial measure.

Performance Measures Used to Link Company Performance and Compensation Actually Paid to the NEOs

The following is a list of performance measures, which in our assessment represent the most important performance measures used by the Company to link compensation actually paid to the NEOs for 2024 and is inclusive of our CSM, ETR Adjusted EPS, set forth in column (i) of the PVP Table. Please see the CD&A for a further description of the performance measures used in the Company's 2024 annual and long-term incentive programs.

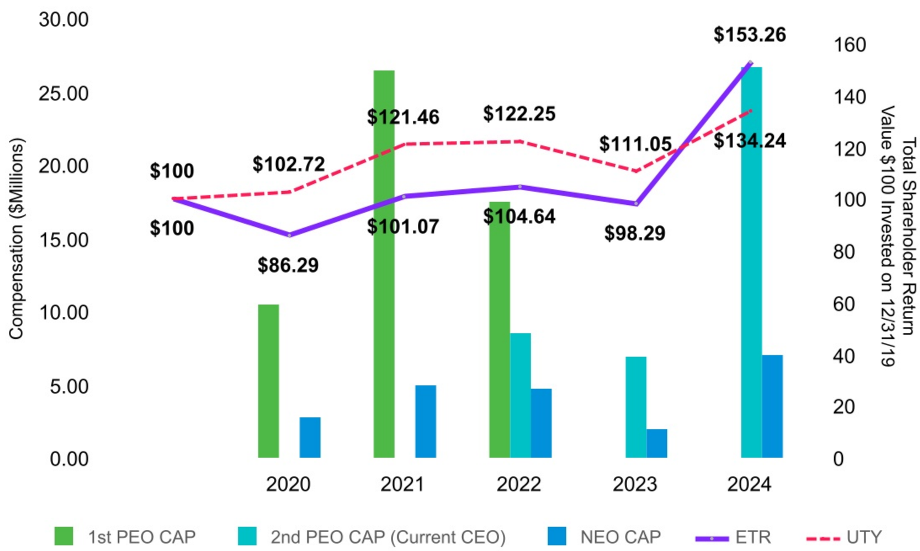
- ETR Adjusted EPS
- Adjusted FFO / Debt Ratio
- Relative Total Shareholder Return

Relationship Between Pay and Performance

The relationship over each of the years reported in the PVP Table between the CAP to the PEOs and the average CAP to the non-PEO NEOs (columns (c) and (e) of the PVP Table) to each of the metrics set forth in columns (f), (g), (h) and (i) of the PVP Table is illustrated as follows:

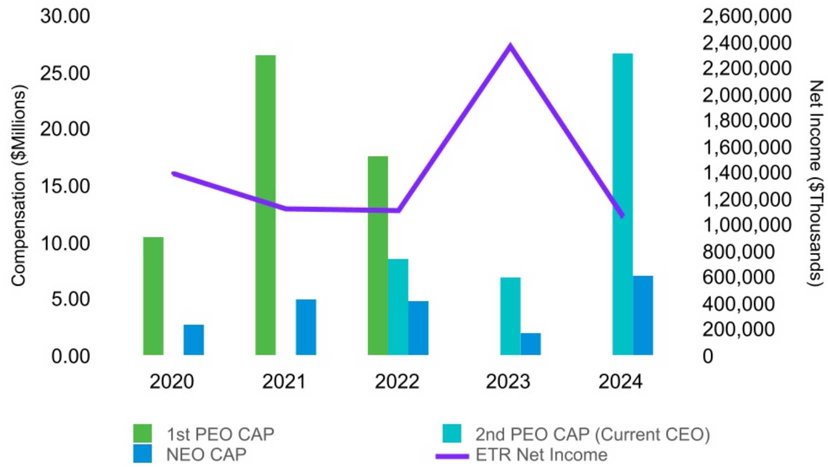
PEO and Average Other NEO CAP versus the Company's Cumulative TSR and Philadelphia Utility Index Cumulative TSR

The chart below illustrates the relationship between the CAP amounts for the NEOs and the Company's TSR as well as the TSR of the Company as compared to the Philadelphia Utility Index.



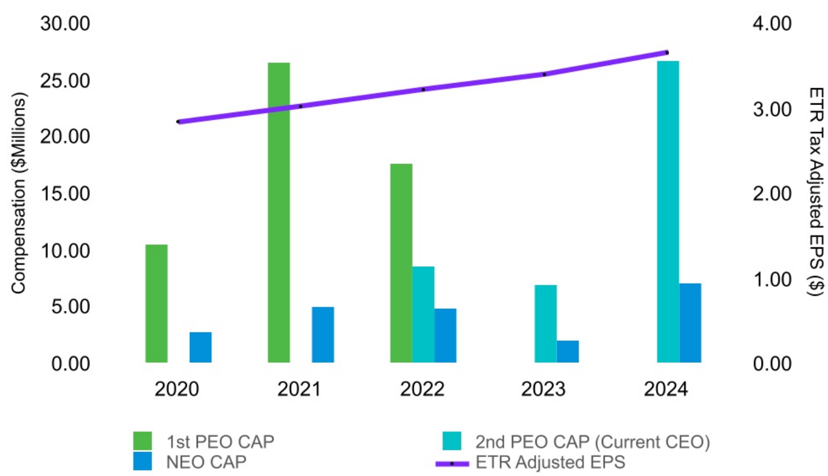
PEO and Average Other NEO CAP versus the Company's Net Income

The chart below illustrates the relationship between the CAP amounts for the NEOs and the Company's GAAP net income.



PEO and Average Other NEO CAP versus ETR Adjusted EPS (CSM)

The chart below illustrates the relationship between the CAP amounts for the NEOs and the CSM, ETR Adjusted EPS.



Policies and Practices Related to the Timing of Grants of Certain Equity Awards

The Talent and Compensation Committee and senior management monitor the Company’s equity grant practices to evaluate whether such policies comply with governing regulations and are consistent with good corporate practices. When making regular annual equity grants, including stock options, the Talent and Compensation Committee’s practice is to approve them at its meeting in late January or in the first week of February of each year, which is near the beginning of the Company's fiscal year, as part of the annual compensation review. In addition, the Talent and Compensation Committee may make grants at other times during the year for new hires or for other reasons, including, for example, job promotions, for retention purposes. Because the Talent and Compensation Committee’s regular meeting schedule is generally determined in the prior fiscal year, and as noted above, the Company generally makes annual equity awards to our NEOs at approximately the same time each year, the proximity of any awards to other significant corporate events is coincidental. We do not time our equity awards to take advantage of the release of earnings or other major announcements by us or market conditions.

During 2024, no stock option grants were made to any of our NEOs during any period beginning four business days before the filing or furnishing of a periodic report or current report and ending one business day after the filing or furnishing of any such report with the SEC.

Directors and Executive Officers

The following table sets forth the beneficial ownership of our common stock and stock-based units as of March 7, 2025 for all currently serving directors and NEOs. Unless otherwise noted, each person had sole voting and investment power over the number of shares of common stock and stock-based units set forth across from his or her name.

Name[1]	Shares[2]	Options Exercisable Within 60 Days	Stock Units[3]
Gina F. Adams	4,943	—	—
John H. Black	5,343	—	—
Marcus V. Brown	33,264	—	—
John R. Burbank	15,896	—	4,385
Kimberly Cook-Nelson	29,757	21,160	—
Kirkland H. Donald	23,736	—	13,871
Brian W. Ellis	11,945	—	—
Kimberly A. Fontan	49,695	82,644	—
Philip L. Frederickson	30,004	—	1,610
M. Elise Hyland	16,031	—	1,568
Stuart L. Levenick	58,289	—	—
Andrew S. Marsh	369,655	592,032	—
Peter S. Norgeot, Jr.	86,658	63,410	—
Karen A. Puckett	31,115	—	—
Roderick K. West	81,328	282,004	—
All current directors and executive officers as a group (24 persons)	985,234	1,014,860	21,434

1 The beneficial ownership of our common stock and stock-based units owned by each individual and by all of our directors and executive officers as a group does not exceed one percent of Entergy's outstanding shares of common stock.

2 The balances in this column also include shares of common stock held in the Entergy Savings Plan (401(k)) by Messrs. Brown and Marsh and Ms. Fontan. For our directors, the balances in this column include phantom units that are issued under the SRP. All non-employee directors are credited with phantom units for each year of service on the Board. These phantom units do not have voting rights but do accrue dividends and will be settled in shares of Entergy common stock following the non-employee director's separation from the Board. See the "2024 Non-Employee Director Compensation" section of this Proxy Statement for the number of phantom units held by each non-employee director as of December 31, 2024. The balance in this column for Mr. Black includes shares held by Mr. Black's spouse. The balance in this column for Mr. West is as of his retirement from the Company on January 31, 2025.

3 Mr. Burbank, Mr. Donald, Mr. Frederickson and Ms. Hyland have deferred receipt of some of their quarterly stock grants. The deferred shares will be settled in cash in an amount equal to the market value of our common stock at the end of the deferral period.

Beneficial Owners of More Than Five Percent of Entergy Common Stock

Based on filings made under Sections 13(d) and 13(g) of the Exchange Act, as of March 7, 2025, the only persons known by us to be beneficial owners of more than 5% of Entergy's common stock were as follows:

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
The Vanguard Group[1] 100 Vanguard Boulevard Malvern, Pennsylvania 19355	51,966,408	12.06%
BlackRock, Inc.[2] 50 Hudson Yards New York, NY 10001	41,778,498	9.70%
State Street Corporation[3] State Street Financial Center 1 Congress Street, Suite 1 Boston, MA 02114	25,044,564	5.81%

	Institutional Shareholder	Schedule 13G/13GA Filing Date	Sole Voting Power	Shared Voting Power	Sole Power To Dispose or To Direct the Disposition	Shared Power To Dispose or To Direct The Disposition
1	The Vanguard Group	2/13/2024	0	726,814	49,960,396	2,006,012
2	BlackRock, Inc.	11/12/2024	39,087,770	0	41,778,498	0
3	State Street Corporation	1/29/2024	0	15,403,460	0	24,975,924

Other Important Information

Code of Business Conduct and Ethics

Our directors, officers and employees are required to comply with a Code of Business Conduct and Ethics (Code of Conduct). The Code of Conduct is intended to focus individuals on areas of ethical risk, help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and foster a culture of honesty, accountability and mutual respect. It covers a wide range of professional conduct, including conflicts of interest, unfair or unethical use of corporate opportunities, protection of confidential information, compliance with applicable laws and regulations, and oversight of ethics and compliance by employees of the Company. Any substantive amendment or waiver to our Code of Conduct for any of our directors or executive officers will be disclosed on our website, www.entergy.com.

Key Corporate Governance Documents

On our website, www.entergy.com/investors/sustainability/governance, you can find, among other things:

- Charters of our Audit, Corporate Governance and Talent and Compensation Committees
- Corporate Governance Guidelines
- Bylaws
- Restated Certificate of Incorporation
- Information regarding the current members of our Board
- Code of Conduct
- Information related to our political contributions and lobbying activities

You may request a paper copy of any of our governance documents at no charge by writing to our Corporate Secretary at Entergy Corporation, 639 Loyola Avenue, New Orleans, Louisiana 70113.

Submitting Shareholder Proposals and Director Nominations for Our 2026 Annual Meeting

For a shareholder proposal of business to be considered for inclusion in the proxy statement for our 2026 annual meeting pursuant to Rule 14a-8 under the Exchange Act, the proposal must be received by the Company at its principal executive offices no later than November 21, 2025. Shareholders who wish to propose business to be presented at the 2026 annual meeting, but not include such proposal in our proxy statement must deliver notice to the Company at its principal executive offices not later than February 1, 2026 and not earlier than January 2, 2026 and such notice must otherwise comply with our Bylaws.

Shareholders who intend to submit director nominees for inclusion in our proxy statement for the 2024 annual meeting must comply with the requirements of “proxy access” as set forth in our Bylaws, which permits a group of up to 20 shareholders who have owned at least 3% of our outstanding common stock for at least three years to submit director nominees for up to 20% of the Board for inclusion in our proxy statement. The shareholder or group of shareholders who wish to submit director nominees pursuant to proxy access must deliver the required materials to the Company not later than November 21, 2025 and not earlier than October 22, 2025.

Shareholders who otherwise wish to propose director nominees at the 2026 annual meeting must deliver notice to the Company at its principal executive offices not later than February 1, 2026 and not earlier than January 2, 2026 and such notice must otherwise comply with our Bylaws. In addition to satisfying the requirements under our Bylaws, to comply with the universal proxy rules, shareholders who intend to solicit proxies in support of director nominees other than the Company’s nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than March 3, 2026.

Other Important Information

How to Obtain Our Annual Report on Form 10-K

A copy of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, as filed with the SEC, will be sent to any shareholder without charge upon written request addressed to:

Entergy Corporation
Investor Relations
P. O. Box 61000
New Orleans, Louisiana 70161

You may also obtain our Annual Report on Form 10-K over the Internet at the SEC's web site, www.sec.gov.

Cautionary Note Regarding Forward-Looking Statements

In this Proxy Statement, and from time to time, Entergy Corporation makes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, among other things, statements regarding Entergy's 2025 earnings guidance; financial and operational outlooks; industrial load growth outlooks; statements regarding its climate transition and resilience plans, goals, beliefs, or expectations; and other statements of Entergy's plans, beliefs, or expectations included in this news release. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Proxy Statement. Except to the extent required by the federal securities laws, Entergy undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Forward-looking statements are subject to a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements, including (a) those factors discussed elsewhere in this Proxy Statement and in Entergy's most recent Annual Report on Form 10-K, any subsequent Quarterly Reports on Form 10-Q, and Entergy's other reports and filings made under the Securities Exchange Act of 1934; (b) uncertainties associated with (1) rate proceedings, formula rate plans, and other cost recovery mechanisms, including the risk that costs may not be recoverable to the extent or on the timeline anticipated by the utilities and (2) implementation of the ratemaking effects of changes in law; (c) uncertainties associated with (1) realizing the benefits of its resilience plan, including impacts of the frequency and intensity of future storms and storm paths, as well as the pace of project completion and (2) efforts to remediate the effects of major storms and recover related restoration costs; (d) risks associated with operating nuclear facilities, including plant relicensing, operating, and regulatory costs and risks; (e) changes in decommissioning trust values or earnings or in the timing or cost of decommissioning Entergy's nuclear plant sites; (f) legislative and regulatory actions and risks and uncertainties associated with claims or litigation by or against Entergy and its subsidiaries; (g) risks and uncertainties associated with executing on business strategies, including (1) strategic transactions that Entergy or its subsidiaries may undertake and the risk that any such transaction may not be completed as and when expected and the risk that the anticipated benefits of the transaction may not be realized, and (2) Entergy's ability to meet the rapidly growing demand for electricity, including from hyperscale data center and other large customers, and to manage the impacts of such growth on customers and Entergy's business, or the risk that contracted or expected load growth does not materialize or is not sustained; (h) direct and indirect impacts to Entergy or its customers from pandemics, terrorist attacks, geopolitical conflicts, cybersecurity threats, data security breaches, or other attempts to disrupt Entergy's business or operations, and/or other catastrophic events; and (i) effects on Entergy or its customers of (1) changes in federal, state, or local laws and regulations and other governmental actions or policies, including changes in monetary, fiscal, tax, environmental, or energy policies; (2) changes in commodity markets, capital markets, or economic conditions; and (3) technological change, including the costs, pace of development, and commercialization of new and emerging technologies.

General Information About the Annual Meeting

2025 Annual Meeting of Shareholders

Date: May 2, 2025

Time: 10:00 a.m. Central Time

Virtual Meeting Site: www.virtualshareholdermeeting.com/ETR2025

The Record Date for the Annual Meeting is March 7, 2025. Only shareholders of record as of the close of business on this date are entitled to attend and vote at the Annual Meeting.

The Board of Entergy is soliciting proxies for use at the Annual Meeting.

Attending the Annual Meeting

The Annual Meeting will be held in a virtual format to allow for greater participation by our shareholders, regardless of their geographic location, provide cost savings for our shareholders and help to reduce our carbon footprint. To attend, vote, and submit questions during the Annual Meeting visit www.virtualshareholdermeeting.com/ETR2025 enter the 16-digit control number included in your Notice of Internet Availability of Proxy Materials, voting instruction form, or proxy card. Online access to the webcast will open approximately 15 minutes prior to the start of the Annual Meeting.

Shareholders will have multiple opportunities to submit questions to Entergy for the Annual Meeting. To submit questions in advance of the Annual Meeting, visit www.proxyvote.com before 5:00 p.m. Central Time on April 30, 2025 and enter the 16-digit control number. If you have any questions about www.proxyvote.com or your control number, please contact the bank, broker, or other organization that holds your shares. Shareholders also may submit questions live during the meeting. We will endeavor to answer as many questions submitted by shareholders as time permits at the Annual Meeting. We reserve the right to edit profanity or other inappropriate language and to exclude questions regarding topics that are not pertinent to meeting matters or Company business. If we receive substantially similar questions, we may group such questions together and provide a single response to avoid repetition.

We encourage you to access the meeting prior to the start time. Please allow ample time for online check-in, which will begin at 9:45 a.m. Central Time. We will have technicians ready to assist you with any technical difficulties you may have accessing the virtual Annual Meeting. If you encounter any difficulties accessing the virtual Annual Meeting during check-in or during the meeting, please call the technical support number that will be posted on the virtual meeting login page: www.virtualshareholdermeeting.com/ETR2025.

In the event of technical difficulties with the Annual Meeting, we expect that an announcement will be made on www.virtualshareholdermeeting.com/ETR2025. If necessary, the announcement will provide updated information regarding the date, time, and location of the Annual Meeting. Any updated information regarding the Annual Meeting will also be posted on our Investor Relations website at www.entergy.com/investors.

If you cannot attend the Annual Meeting:

- A replay of our Annual Meeting webcast will be available at our Investor Relations website at www.entergy.com/investors and will remain there for at least one year.
- A list of answers to shareholders' questions received before and during the Annual Meeting will be available at the same website as long as such questions are applicable to our business and otherwise in compliance with the rules of conduct for the meeting.

Proxy Materials

These materials were first sent or made available to shareholders on March 21, 2025, and include:

- The Notice of 2025 Annual Meeting of Shareholders;
- This Proxy Statement for the Annual Meeting; and
- Entergy's Annual Report to Shareholders.

If you requested printed versions by mail, these printed proxy materials also include the proxy card or voting instruction form for the Annual Meeting.

Proxy Materials are Available on the Internet

Entergy uses the internet as the primary means of furnishing proxy materials to shareholders. We are sending a Notice of Internet Availability of Proxy Materials (the Notice of Internet Availability) to our shareholders with instructions on how to access the proxy materials online at www.proxyvote.com or request a printed copy of the materials.

Shareholders may follow the instructions in the Notice of Internet Availability to elect to receive future proxy materials in print by mail or electronically by email. We encourage shareholders to take advantage of the availability of the proxy materials online to help reduce the environmental impact of our annual meetings and reduce Entergy's printing and mailing costs.

Entergy's proxy materials are also available at www.entergy.com/investors.

Printed Proxy Materials

We are distributing printed copies of the proxy materials to shareholders who have previously requested printed copies and participants in Entergy's Savings Plans. We are providing shareholders who have previously requested electronic delivery of proxy materials with an email containing a link to the website where the materials are available via the Internet.

Eliminating Duplicate Mailings

Entergy has adopted a procedure called "householding." Under this procedure, Entergy may deliver a single copy of the Notice of Internet Availability and, if you requested printed versions by mail, this Proxy Statement and the Annual Report to multiple shareholders who share the same address, unless Entergy has received contrary instructions from one or more of the shareholders. This procedure reduces the environmental impact of our annual meetings and reduces Entergy's printing and mailing costs. Shareholders who participate in householding will continue to receive separate proxy cards. Upon written or oral request, Entergy will deliver promptly a separate copy of the Notice of Internet Availability and, if you requested printed versions by mail, this Proxy Statement and the Annual Report to any shareholder that elects not to participate in householding.

To receive, free of charge, a separate copy of the Notice of Internet Availability and, if you requested printed versions by mail, this Proxy Statement or the Annual Report, or separate copies of any future notice, proxy statement, or annual report, you may write or call Entergy at the following physical address, phone number, or email address:

Entergy Shareowner Services
639 Loyola Avenue
New Orleans, LA 70113
Phone: (504) 576-3074

If you are receiving more than one copy of the proxy materials at a single address and would like to participate in householding, please contact the bank, broker, or other organization that holds your shares to request information about eliminating duplicate mailings.

Quorum for the Annual Meeting

Holders of a majority of the shares entitled to vote at the Annual Meeting must be present at the Annual Meeting or represented by proxy for the transaction of business. This is called a quorum. Broker non-votes and abstentions are counted for purposes of determining whether a quorum is present. If a quorum is not present, we may propose to adjourn the Annual Meeting and reconvene the Annual Meeting at a later date.

Inspector of Election

A representative of Broadridge Investor Communication Solutions, Inc. will serve as the Inspector of Election.

Proxy Solicitation Costs

Entergy is paying the costs of the solicitation of proxies. Entergy has retained Morrow Sodali LLC, 333 Ludlow Street, 5th Floor, South Tower Stamford, Connecticut 06902 to assist in the distribution of proxy materials and the solicitation of proxies from brokerage firms, fiduciaries, custodians, and other similar organizations representing beneficial owners of shares for the Annual Meeting. We have agreed to pay Morrow Sodali LLC a fee of approximately $18,000 plus out-of-pocket expenses. In addition to solicitations by mail, the proxy solicitor and Entergy's directors, officers, and employees, without additional compensation, may solicit proxies on Entergy's behalf in person, by phone, or by electronic communication.

Voting

Each share of Entergy's common stock has one vote on each matter. Only shareholders of record as of the close of business on the Record Date are entitled to vote at the Annual Meeting. As of the Record Date, there were 430,761,399 shares of common stock outstanding.

- **Shareholders of Record.** If your shares are registered directly in your name with Entergy's transfer agent, EQ Shareowner Services, you are the shareholder of record with respect to those shares.
- **Beneficial Owners of Shares Held in Street Name.** If your shares are held in an account at a bank, broker, or other organization, then you are the beneficial owner of shares held in "street name." As a beneficial owner, you have the right to instruct the person or organization holding your shares how to vote your shares. Most individual shareholders are beneficial owners of shares held in street name.

Voting Procedures

Your vote is important. We encourage you to vote promptly. Internet, mobile and telephone voting is available through 11:59 p.m. Eastern Time on Wednesday, April 30, 2025 for shares held in the Entergy Savings Plans and through 11:59 p.m. Eastern Time on Thursday, May 1, 2025 for all other shares.

- **Online Prior to the Annual Meeting.** You may vote by proxy by visiting www.proxyvote.com and entering the control number found in your Notice of Internet Availability or other proxy materials. The availability of online voting may depend on the voting procedures of the organization that holds your shares.
- **Online During the Annual Meeting.** You may vote online during the Annual Meeting by visiting www.virtualshareholdermeeting.com/ETR2025, entering the control number found in your Notice of Internet Availability or other proxy materials, and following the on-screen instructions. The availability of online voting may depend on the voting procedures of the organization that holds your shares. The meeting webcast will begin promptly at 10:00 a.m. Central Time. Online access

to the webcast will open approximately 15 minutes prior to the start of the Annual Meeting to allow time for you to log in and test your system.

- **Telephone.** If you are located in the United States or Canada, you can vote your shares by calling 1-800-690-6903 and following the instructions on the proxy card. You may vote by telephone 24 hours a day.
- **Mobile Device.** You can also vote your shares by scanning the QR code on your proxy card, Notice of Internet Availability of proxy materials, or voting instruction form.
- **Mail.** If you received printed copies of the proxy materials by mail, you will receive a proxy card or voting instruction form and you may vote by proxy by filling out the card or form and returning it in the envelope provided.

All shares represented by valid proxies received prior to the taking of the vote at the Annual Meeting will be voted and, where a shareholder specifies by means of the proxy a choice with respect to any matter to be acted upon, the shares will be voted in accordance with the shareholder's instructions. All shares that have been properly voted and not revoked will be voted at the Annual Meeting. Even if you plan on attending the Annual Meeting, we encourage you to vote your shares in advance online, by phone, or by mail to ensure that your vote will be represented at the Annual Meeting.

Savings Plans Shares

If you participate in one of the Company's Savings Plans, your proxy card includes the number of shares credited to your account under that plan as of the Record Date. To allow sufficient time for the trustee to vote, the trustee must receive your voting instructions by 11:59 p.m. Eastern Time, on Wednesday, April 30, 2025. If the trustee does not receive your instructions by that date, the trustee will vote your shares in the same proportion of votes that the trustee receives from the other participants who did vote, except as may be otherwise required by law.

Changing your Vote

You may revoke your proxy and change your vote at any time before the taking of the vote at the Annual Meeting.
If you are a shareholder of record, you can revoke your proxy before it is exercised by:

- written notice to the Secretary of the Company;
- timely delivery of a valid, later-dated proxy or a later-dated vote by telephone or on the Internet; or
- voting during the virtual Annual Meeting.

If you hold your shares in street name, you may submit new voting instructions by contacting your bank, broker or other holder of record. You may also vote during the Annual Meeting if you obtain a legal proxy as described in the answer to the previous question. All shares that have been properly voted and not revoked will be voted at the Annual Meeting.

Uninstructed Shares

- **Shareholders of Record.** If you are a shareholder of record and you indicate when voting online or by phone that you wish to vote as recommended by the Board or sign and return a proxy card without giving specific voting instructions then the Proxy Committee appointed by the Board of Directors (the persons named in your proxy card) will vote your shares in the manner recommended by the Board on all matters presented in this Proxy Statement and as they may determine in their best judgment with respect to any other matters properly presented for a vote at the Annual Meeting.

- **Beneficial Owners of Shares Held in Street Name.** If you are a beneficial owner of shares held in street name and do not provide the broker that holds your shares with specific voting instructions, then such broker may generally vote your shares in their discretion on “routine” matters but cannot vote on “non-routine” matters.

Vote Required to Approve a Proposal

- **Election of Directors.** In the election of directors, each director will be elected by the vote of the majority of votes cast with respect to that director nominee. A majority of votes cast means that the number of votes cast “For” a nominee’s election must exceed 50% of the votes cast with respect to that director. A director who fails to receive a majority “For” vote will be required to tender his or her resignation to the Chair of the Board and the Lead Director for consideration by the Corporate Governance Committee. For additional information, see the section titled “Corporate Governance – Key Corporate Governance Features – Responsive and Accountable to Shareholders – Majority Voting in Director Elections” in this Proxy Statement.

- **All Other Proposals.** To approve the other proposals discussed in this Proxy Statement, we must receive the affirmative vote of a majority of the shares entitled to vote on the matter and present in person at the Annual Meeting or represented by proxy.

Routine and Non-Routine Proposals

The ratification of the appointment of Deloitte & Touche LLP as Entergy’s independent registered public accounting firm for 2025 (Proposal 2) is considered a routine matter. A broker or other nominee may generally vote in their discretion on routine matters, and therefore no broker non-votes are expected in connection with Proposal 2.

The following proposals are considered non-routine matters:

- Election of Directors (Proposal 1); and
- Advisory Vote to Approve Named Executive Officer Compensation (Proposal 3).

If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, that organization will inform the Inspector of Election that it does not have the authority to vote on the matter with respect to your shares. This is generally referred to as a “broker non-vote.” Therefore, broker non-votes may exist in connection with Proposals No. 1 and 3.

Broker Non-Votes and Abstentions

Broker non-votes and abstentions are counted for purposes of determining whether a quorum is present. Broker non-votes will have no impact on the voting results of the proposals presented at the Annual Meeting. Abstentions will have no impact on the voting results of the Election of Directors but will have the same impact as a vote “Against” for all other proposals.

Confidentiality of Votes

We maintain the confidentiality of the votes of individual shareholders. We do not disclose these votes to any member of management unless we must disclose them for legal reasons. However, if a shareholder writes a comment on the proxy card, we will forward the comment to management. In reviewing the comment, management may learn how the shareholder voted. In addition, the inspector of election and selected employees of our independent tabulating agent may have access to individual votes in the normal course of counting and verifying the vote.

Tabulation and Reporting of Voting Results

We have engaged Broadridge Financial Solutions, Inc. (Broadridge), as our independent agent, to receive and tabulate votes at the Annual Meeting. Broadridge will separately tabulate “For” and “Against” votes and abstentions and broker non-votes. Broadridge has also been retained to be our inspector of election to certify the results, determine the existence of a quorum and the validity of proxies and ballots, and perform any other acts required under the Delaware General Corporation Law.

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be tallied by the inspector of election after the taking of the vote at the Annual Meeting. Entergy will publish the final voting results in a Current Report on Form 8-K filed with the SEC within four business days following the Annual Meeting.

Other Business to be Conducted at the Meeting

As of the date of this Proxy Statement, we do not know of any other matters to be raised at the Annual Meeting other than those referred to in this Proxy Statement. If other matters are properly presented at the Annual Meeting for consideration, the Proxy Committee appointed by the Board (the persons named in your proxy card) will have the discretion to vote on those matters for you.

Internet Availability of Proxy Materials and the 2024 Annual Report

This Notice of Annual Meeting and Proxy Statement and the 2024 Annual Report are available on our website at www.entergy.com/investors/annual-publications. Instead of receiving future proxy statements and accompanying materials by mail, most shareholders can elect to receive an e-mail that will provide electronic links to them. Opting to receive your proxy materials online will conserve natural resources and will save us the cost of producing documents and mailing them to you and will also give you an electronic link to the proxy voting site.

- **Shareholders of Record.** If you vote on the Internet at www.proxyvote.com, simply follow the prompts to enroll in the electronic proxy delivery service. You also may enroll in the electronic proxy delivery service at any time in the future by going directly to www.investordelivery.com and following the enrollment instructions.
- **Beneficial Owners.** You also may be able to receive copies of these documents electronically. Please check the information provided in the proxy materials sent to you by your broker, bank or other holder of record regarding the availability of this service.

List of Shareholders Entitled to Vote at the Annual Meeting

The names of shareholders of record entitled to vote at the Annual Meeting will be available for ten days prior to the meeting for any purpose germane to the meeting, between the hours of 8:45 a.m. and 4:30 p.m. Central time, at our principal executive offices at 639 Loyola Avenue, New Orleans, Louisiana, 70113 by contacting the Corporate Secretary of the Company.

Appendix A

Reconciliation of Earnings per Share (GAAP) to Adjusted Earnings per Share (Non-GAAP)

Entergy reports its financial results in accordance with generally accepted accounting principles (GAAP). However, we believe that certain non-GAAP financial measures calculated on an adjusted basis provide useful information to investors in evaluating the ongoing results of Entergy's business and assist investors in comparing Entergy's operating performance to the operating performance of other companies in the utility sector. In discussing 2024 business highlights, Entergy uses the non-GAAP measure of Entergy Adjusted Earnings and Entergy Adjusted Earnings Per Share (ETR Adjusted EPS), which excludes the effect of certain "adjustments." Adjustments are unusual or non-recurring items or events or other items or events that management believes do not reflect the ongoing business of Entergy, such as significant tax items, certain items recorded as a result of regulatory settlements or decisions, and other items such as certain costs, expenses, or other specified items. ETR Adjusted EPS, one of the performance measures used in our 2024 annual incentive program, is the earnings measure by which we provide external guidance, adjusted to eliminate the effect of: (i) major storms, including the impact on total debt of pending securitizations; (ii) resolutions during the year of certain unresolved regulatory litigation matters; (iii) unrealized gains or losses on equity securities; (iv) effects of income tax law changes; and (v) any adjustments to contributions to pension investments or trusts related to post-retirement benefits that are elective and deviate from original plan assumptions (collectively, the Pre-Determined Exclusions).

Non-GAAP measures should be viewed in addition to, and not as an alternative for, our Company's reported results prepared in accordance with GAAP. Reconciliations of Entergy Adjusted Earnings and ETR Adjusted EPS are provided within this Appendix A beginning on the following page.

GAAP to Non-GAAP Reconciliation – 2024, 2023 and 2022 ETR Adjusted Earnings

Pre-tax except for income taxes and totals; $ in millions

	2024	2023	2022
Net income (loss) attributable to ETR Corp.	1,056	2,357	1,103
Less adjustments:			
Utility			
E-LA adjustment to a regulatory liability primarily related to securitization resulting from Louisiana state income tax rate change	9	-	-
E-LA global agreement to resolve its FRP extension filing and other retail matters	(151)	-	-
E-AR write-off of a regulatory asset related to the opportunity sales proceeding	(132)	-	-
E-NO increase in customer sharing of income tax benefits as a result of the 2016–2018 IRS audit resolution	(79)	-	-
Customer sharing of tax benefits as a result of the 2016–2018 IRS audit resolution	—	(98)	-
E-AR write-off of assets related to the ANO stator incident	—	(78)	-
Impacts from storm cost approvals and securitizations, including customer sharing (excluding income tax items below)	—	(87)	(215)
SERI regulatory charge resulting from partial settlement and offer of settlement for pending litigation	—	-	(551)
Impacts from FERC's December 2022 SERI order on the sale-leaseback complaint	—	-	20
Income tax effect on Utility adjustments above	92	73	183
Income tax expense resulting from Louisiana state income tax rate change	(29)		
E-LA reversal of regulatory liability associated with Hurricane Isaac securitization, initially recorded in 2017 as a result of the TCJA	-	106	-
2016–2018 IRS audit resolution	-	568	-
E-LA income tax benefit resulting from securitization	—	129	283
Total Utility	(289)	611	(280)
Parent & Other			
2024 pension lift out	(320)	-	-
DOE spent nuclear fuel litigation settlement (IPEC)	25	40	-
Income tax effect on adjustments above	62	(9)	-
2016–2018 IRS audit resolution	-	275	-
Total 2022 EWC(a)	—	-	63
Total Parent & Other	(233)	307	63
Total adjustments	(522)	919	(217)
ETR adjusted earnings	1,577	1,438	1,320
Diluted average number of common shares outstanding (in millions) (b)	432	425	411

Calculations may differ due to rounding

(a) In 2022, the wind down of EWC was completed and that business is no longer a reportable segment. Starting in 2023, the remaining activity from EWC is included in Parent & Other. For comparability, EWC 2022 results are also included in Parent & Other.

(b) Diluted number of common shares outstanding and per-share information reflects the post-Stock Split share count.

GAAP to Non-GAAP Reconciliation – 2024, 2023 and 2022 ETR Adjusted Earnings

After-tax, per share in $ (c)

	2024	2023	2022
Net income (loss) attributable to ETR Corp	2.45	5.55	2.69
Less adjustments:			
Utility			
Louisiana state income tax rate change, including an adjustment to E-LA's associated regulatory liability	(0.05)	—	—
E-LA global agreement to resolve its FRP extension filing and other retail matters	(0.26)	—	—
E-AR write-off of a regulatory asset related to the opportunity sales proceeding	(0.23)	—	—
E-NO increase in customer sharing of income tax benefits as a result of the 2016–2018 IRS audit resolution	(0.13)	—	—
E-LA reversal of regulatory liability associated with Hurricane Isaac securitization, initially recorded in 2017 as a result of the TCJA	—	0.25	—
2016–2018 IRS audit resolution, net of customer sharing	—	1.17	—
E-AR write-off of assets related to the ANO stator incident	—	(0.14)	—
Impacts from storm cost approvals and securitizations, including customer sharing	—	0.16	0.29
SERI regulatory charge resulting from partial settlement and offer of settlement for pending litigation	—	—	(1.01)
Impacts from FERC's December 2022 SERI order on the sale-leaseback complaint	—	—	0.03
Total Utility	(0.67)	1.44	(0.68)
Parent & Other			
2024 pension lift out	(0.59)	—	—
DOE spent nuclear fuel litigation settlements	0.05	0.08	—
2016–2018 IRS audit resolution	—	0.65	—
Total 2022 EWC (a)	—	0	0.15
Total Parent & Other	(0.54)	0.72	0.15
Total adjustments	(1.21)	2.16	(0.53)
ETR adjusted earnings	3.65	3.39	3.21

Calculations may differ due to rounding

(a) In 2022, the wind down of EWC was completed and that business is no longer a reportable segment. Starting in 2023, the remaining activity from EWC is included in Parent & Other. For comparability, EWC 2022 results are also included in Parent & Other.

(b) Diluted number of common shares outstanding and per-share information reflects the post-Stock Split share count.

(c) Per share amounts are calculated by multiplying the corresponding earnings (loss) by the estimated income tax rate that is expected to apply and dividing by the diluted average number of common shares outstanding for the period.

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ENTERGY CORPORATION
639 LOYOLA AVENUE
NEW ORLEANS, LA 70113

SCAN TO
VIEW MATERIALS & VOTE

VOTE BY INTERNET
Before The Meeting - Go to **www.proxyvote.com** or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to **www.virtualshareholdermeeting.com/ETR2025**

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V63128-P25735-Z89357 KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

ENTERGY CORPORATION

The Board of Directors recommends that you vote FOR all of the nominees:

1. Election of Directors

Nominees:	**For**	**Against**	**Abstain**
1a. Gina F. Adams	☐	☐	☐
1b. John H. Black	☐	☐	☐
1c. John R. Burbank	☐	☐	☐
1d. Kirkland H. Donald	☐	☐	☐
1e. Brian W. Ellis	☐	☐	☐
1f. Philip L. Frederickson	☐	☐	☐
1g. M. Elise Hyland	☐	☐	☐
1h. Stuart L. Levenick	☐	☐	☐
1i. Andrew S. Marsh	☐	☐	☐
1j. Karen A. Puckett	☐	☐	☐

The Board recommends that you vote FOR the following proposal:	**For**	**Against**	**Abstain**
2. Ratification of the Appointment of Deloitte & Touche LLP as Entergy's Independent Registered Public Accountants for 2025.	☐	☐	☐

The Board recommends that you vote FOR the following proposal:	**For**	**Against**	**Abstain**
3. Advisory Vote to Approve Named Executive Officer Compensation.	☐	☐	☐

Note: In their discretion, the proxy holders are authorized to vote on such other business as may properly come before the meeting or any adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by an authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting To Be Held on May 2, 2025:

Our 2024 Annual Report to Shareholders and Notice and Proxy Statement are available at www.proxyvote.com.

V63129-P25735-Z89357

ENTERGY CORPORATION
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS FOR THE 2025 ANNUAL MEETING OF SHAREHOLDERS
MAY 2, 2025

The undersigned hereby appoints Marcus V. Brown, Stuart L. Levenick and Andrew S. Marsh jointly and severally, as attorneys and proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote on behalf of the undersigned all of the shares of Common Stock of Entergy Corporation that the undersigned is entitled in any capacity to vote if personally present at the 2025 Annual Meeting of Shareholders to be held on May 2, 2025, and at any adjournments or postponements thereof, in accordance with the instructions set forth on the reverse and with the same effect as though the undersigned were present in person and voting their shares. The proxies are authorized in their discretion to vote for the election of a person to the Board of Directors if any nominee named herein becomes unable to serve or for good cause will not serve, upon all matters incident to the conduct of the meeting, and upon such other business as may properly come before the meeting.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Continued and to be signed on reverse side