

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

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|                                                                                                                                                                                         |                                                                               |                                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person *<br><b>Hayes Rejji P</b><br>(Last) (First) (Middle)<br><b>ONE ENERGY PLAZA</b><br>(Street)<br><b>JACKSON, MI 49201</b><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>CMS ENERGY CORP [ CMS ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>____ Director _____ 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)<br><b>EVP/CFO</b> |
| 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>3/22/2024</b>                                                                                                                        |                                                                               | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>____ Form filed by More than One Reporting Person                                  |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY)                                                                                                                                       |                                                                               |                                                                                                                                                                                                                                 |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |               |         | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|-----------------------------------------|------------------------------|---|-------------------------------------------------------------------------|---------------|---------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                    |                |                                         | Code                         | V | Amount                                                                  | (A) or<br>(D) | Price   |                                                                                                     |                                                                         |                                                                   |
| Common Stock                       | 3/22/2024      |                                         | A                            |   | 12,706                                                                  | A             | \$0     | 225,767                                                                                             | D                                                                       |                                                                   |
| Common Stock                       | 3/22/2024      |                                         | F                            |   | 12,573                                                                  | D             | \$58.97 | 213,194                                                                                             | D                                                                       |                                                                   |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A. Deemed<br>Execution<br>Date, if any | 4. Trans. Code<br>(Instr. 8) |   | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable<br>and Expiration Date |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------------|--------------------------------------------------------------------|-------------------|-----------------------------------------|------------------------------|---|----------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                |                                                                    |                   |                                         | Code                         | V |                                                                                                    | Date<br>Exercisable                        | Expiration<br>Date |                                                                                            |                                                     |                                                                                                                            |                                                                                                       |                                                                    |

Explanation of Responses:

- (1) Shares of Common Stock of CMS Energy Corporation ("CMS") were acquired as a result of CMS exceeding certain performance criteria established under the 2021 Restricted Stock Award granted to the reporting person in accordance with the provisions of the CMS Performance Incentive Stock Plan.
- (2) The total holdings reflect an adjustment of 1,114 additional shares of Common Stock of CMS Energy Corporation ("CMS") acquired as a result of dividend reinvestment pursuant to the reporting person's participation in the CMS Stock Purchase Plan, and an adjustment of 778 additional shares of Restricted Stock purchased on behalf of the reporting person as a result of automatic acquisition of Restricted Stock in lieu of cash dividends pursuant to the terms of the award granted to the reporting person in accordance with the provisions of the CMS Performance Incentive Stock Plan.

Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |         |       |
|--------------------------------------------------------|---------------|-----------|---------|-------|
|                                                        | Director      | 10% Owner | Officer | Other |
| Hayes Rejji P<br>ONE ENERGY PLAZA<br>JACKSON, MI 49201 |               |           | EVP/CFO |       |

Signatures

Rhonda M. Morris, Attny-in-Fact

3/26/2024

Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.