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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 Pursuant to §240.14a-12

DTE Energy Company
(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ 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

Letter to Shareholders

Dear DTE Energy Shareholder,

We invite you to attend our company's annual meeting of shareholders, which will be held in a virtual-only format on Thursday, May 7, 2026. Details regarding how to participate in the meeting can be found on page 67.

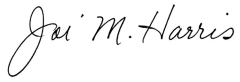
2026 brings with it significant opportunities and challenges in the energy industry characterized by unprecedented demand growth and rapid technological innovation. At the same time, the national conversation about affordability – with energy at the forefront – will shape political campaigns, public policy and customer expectations like never before. Amid these complex dynamics, DTE Energy remains committed to delivering value for everyone we serve.

In 2025, DTE made tremendous progress to that end – investing in our electric and gas infrastructure, accelerating our expansion of cleaner energy, strengthening partnerships in our communities, and leveraging technology and innovation to ensure our services remain reliable and affordable. Highlights included the following:

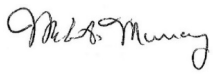
- We continued making major investments to build a more modern and resilient electric grid, installing smart devices, rebuilding key sections of the grid, upgrading poles, cross-arms, and other critical infrastructure, and trimming 6,600 miles of trees. These enhancements, combined with strategic planning, process improvements and less extreme weather, enabled us to restore power faster than ever before during storms, reducing outage time by 67% from 2024 and 90% from 2023. Our ongoing investments are crucial to ensuring our grid is ready for future opportunities like growing electric demand.
- Our team made exceptional progress enhancing our natural gas system with a focus on customer safety and reliability. The team replaced more than 180 miles of aging pipelines and achieved the fastest leak response time in our company's history.
- We advanced our clean energy goals by bringing Pine River and Polaris Solar Parks online, powering over 43,000 homes. We also began construction on Cold Creek Solar Park to help Ford Motor Company achieve 100% carbon-free manufacturing and partnered with the city of Detroit on the first of two solar parks DTE will build to offset electricity use in city buildings. These actions move us closer to DTE's net zero carbon goal and support Michigan's new clean energy standard of 60% renewables by 2035.
- Building on our commitment to drive progress and prosperity in our communities, we signed our company's first hyperscale data center contract, which will become the largest economic initiative in Michigan's history. More importantly, it will not increase rates for customers and will provide significant long-term affordability benefits for all of our electric customers as the fixed costs of our infrastructure are spread over much larger electric usage.

The driving force behind our progress remains our team of nearly 10,000 dedicated employees, who were honored with Gallup's Exceptional Workplace award for the 13th consecutive year, placing us among the top companies worldwide. Our team's commitment to safety was our greatest achievement this year, as our company remained among the safest energy companies, highlighted by zero high energy serious injuries.

We are proud of the progress we made in 2025 to deliver safe, clean, reliable energy to our customers, while keeping costs as low as possible. Thank you for your ongoing partnership and investment in DTE. Together, we look forward to building on our momentum and delivering even greater value for everyone we serve in 2026 and beyond.



Joi M. Harris
President and CEO



Mark A. Murray
Lead Independent Director



2026 Notice of Annual Meeting of Shareholders and Proxy Statement

We invite you to attend the annual meeting of DTE Energy Company, which will be held in a virtual-only format. See page 67 for details on how to attend.

MEETING DATE	TIME	LOCATION
Thursday, May 7, 2026	8:00 a.m. (EDT)	Virtual Only

Matters of Business	Board's Voting Recommendation	See Page
Elect thirteen directors;	✓	8
Ratify the appointment of PricewaterhouseCoopers LLP by the Audit Committee of the Board of Directors as our independent registered public accounting firm for the year 2026;	✓	32
Provide an advisory vote to approve executive compensation;	✓	34

Only shareholders of record at the close of business on March 10, 2026, the record date for this meeting, or their representatives authorized by proxy may attend or vote at the meeting.

This 2026 Notice of Annual Meeting, as well as the accompanying proxy statement and proxy card, will be first sent or given to our shareholders on or about March 23, 2026.

This year we have conserved resources and reduced costs by mailing a meeting notice to many of our registered and beneficial shareholders containing instructions on how to access our proxy statement and annual report on Form 10-K and vote online or how to request a paper copy. Shareholders who receive that meeting notice will not receive a paper copy of the proxy statement and annual report on Form 10-K or a proxy card unless they request one.

Every vote is important. You may vote your shares (1) by telephone, (2) via the Internet, (3) if you received a paper copy, by completing and mailing the enclosed proxy card in the return envelope or (4) at the annual meeting. Specific instructions for voting by telephone or via the Internet are attached to the proxy card or to the meeting notice that you received if you did not receive a paper copy. If you attend the meeting and vote at it, your vote at the meeting will replace any earlier vote by telephone, Internet or proxy. ***If you wish to attend the virtual annual meeting, you must register in advance. Please follow the instructions on page 67 to register to attend.***

By Order of the Board of Directors



Lisa A. Muschong
Vice President, Corporate Secretary & Chief of Staff
March 12, 2026

Important Notice Regarding the Availability of
Proxy Materials for the Annual Meeting of Shareholders to Be Held on May 7, 2026:
The proxy statement and annual report are available to security holders free of charge at **proxydocs.com/dte**

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PROXY STATEMENT SUMMARY

Our Operating Model

Becoming best in the world and best for the world includes having great corporate governance, competitive compensation and excellent shareholder relations. To achieve this, we've developed an operating model that is memorable, sustainable, and actionable by all employees to ensure it drives the behaviors that help us reach our aspiration.

Our Aspiration

Best in the world and best for the world

At DTE ("DTE Energy," the "Company," "we," "us" or "our"), we aspire to be best in the world and best for the world. This aspiration drives everything we do, including our priorities for serving each of our stakeholders: Our Team, Customers, Communities, and Investors. Our stakeholder priorities drive our daily, monthly and annual plans which help us to achieve this aspiration. Our Board of Directors (the "Board") evaluates our Company's and executives' performance based upon goals that align to our priorities for each of our stakeholders, and we will refer to these stakeholders as we discuss DTE's performance and our compensation programs throughout this proxy statement.

Our Purpose

We improve lives with our energy

At DTE, the word energy has two meanings – our products and our personal energy. Each employee can reflect on our purpose each day and ask themselves "How did I improve lives today with my energy?"

Our Strategy

Distinctive service excellence and growth

To achieve our aspiration to be best in the world and best for the world, we've developed a strategy based on distinctive service excellence and growth focusing on three key areas: who we serve, how we serve and how we lead.

Our **Aspiration**	Best in the world and best for the world
Our **Purpose**	We improve lives with our energy
Our **Strategy**	Distinctive service excellence and growth
Who **We Serve**	Our Team Customers Communities Investors
How **We Serve**	 SAFE  CARING  DEPENDABLE  EFFICIENT
How **We Lead**	Inspire Innovate Deliver

Our Priorities

At DTE, we use our Operating Model as a guide to develop our priorities and deliver for our stakeholders.

OUR TEAM

- Achieve best-in-industry safety performance, health and wellbeing and employee engagement, using our DEI practices and Service Key culture
- Leverage digital technologies to empower employees, enable continuous improvement and drive value creation

COMMUNITY

- Achieve legislative, regulatory and policy outcomes that support the delivery of reliable, clean and affordable energy to our customers and enable thriving communities
- Advance our clean energy transition by efficiently executing our renewables and storage build, preparing the 2026 Integrated Resource Plan, and progressing the development of a low or zero CO_2, 24x7 generation resource

CUSTOMERS

- Improve customer satisfaction by driving a culture of service excellence and operational excellence:
  - Sustain the drive toward Nuclear Excellence and efficiency improvements
  - Enhance storm response processes and service recovery capabilities to ensure customers are restored within 48 hours
  - Efficiently execute our distribution system plan to reduce frequency and duration of electric outages

INVESTORS

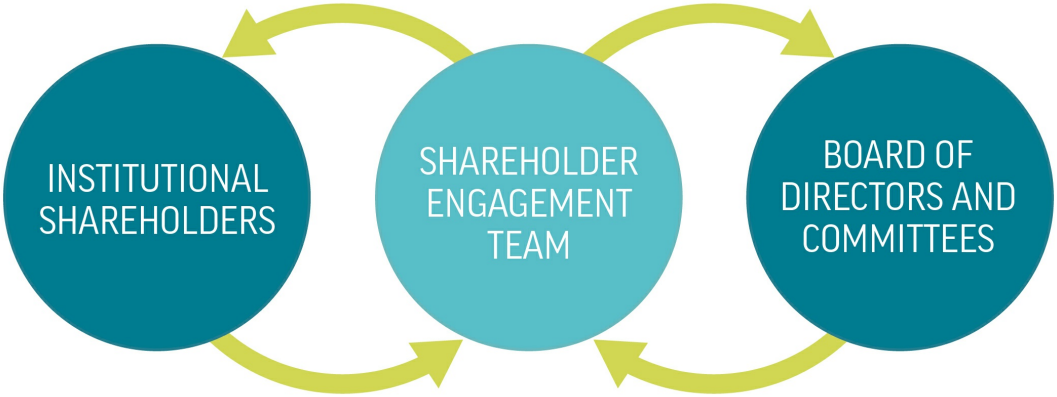
- Meet or exceed our financial objectives and position us for long-term financial health and success
- Deliver distinctive growth by pursuing data centers and other utility and non-utility opportunities, while ensuring customer affordability

Shareholder Engagement

We have continued our shareholder engagement activities this year and, as a result of those discussions, we've learned a lot about what is important to our shareholders. The shareholder engagement team consists of members from the Corporate Secretary's office, the Office of the General Counsel, Investor Relations, and Environmental Management & Safety. Additionally, our Lead Independent Director participates in engagements with our largest shareholders. Shareholder engagement is a year-round process for us.

Every spring we reach out to large shareholders to discuss issues related to proxy season and the proposals to be presented at our annual meeting. In the fall we conduct another round of conversations to discuss general governance issues and trends. We also discuss pressing matters on an ad hoc basis.

The shareholder engagement team reports directly to the Corporate Governance Committee and other committees as needed, conveying the feedback received from shareholders and proposing implementation of best practices.



Our shareholder engagement activities help us identify governance and compensation policies and practices that are most important to our shareholders.

The committees and the full Board of Directors deliberate over proposed governance changes, adopt best practices and provide guidance to the shareholder engagement team in their communications with shareholders.

In 2025, the Company held discussions with shareholders who collectively own or exercise voting control over 42% of the Company's outstanding shares. In addition, the Company routinely contacts shareholders who have submitted proposals for inclusion in our annual proxy statement in an effort to understand their concerns and to address, where possible, the issues behind their proposals. We will continue to look for opportunities to provide more information about the Company's approach on topics of interest to shareholders, and to stimulate more conversations with shareholders.

Sustainability Commitment

At DTE, we strive to do what's right for our employees, customers, communities and shareholders, not necessarily what's easy. That means sustainability matters guide us in how we do business, including in our operations, environmental efforts, corporate governance, corporate citizenship and human capital management. In addition to preparing for future compliance with potential disclosure rules, we believe in transparently sharing our sustainability strategies and ensuring data accuracy to help drive progress across the communities we serve and in our industry.

Ultimate oversight of our company's sustainability efforts – including enterprise risk management – rests with the Board of Directors and permeates all levels of DTE's executive leadership. The Board's commitment to sustainability has been and continues to be effectuated through its committee structure. As further described below, the Public Policy and Responsibility Committee maintains primary oversight for sustainability matters generally, while the Audit, Organization & Compensation, and Corporate Governance Committees oversee those matters within their expertise, and the entire Board remains committed to and is updated on these matters regularly.

Environmental Highlights

From the output of our power generation sources to the facilities we operate, the property we manage and the communities where we live and work, DTE seeks to embrace all aspects of sound environmental stewardship. DTE was among the first utilities in the nation to announce carbon reduction goals and has continued to accelerate that original plan. Our environmental stewardship extends beyond carbon reduction to reducing emissions of air pollutants, improving water management, increasing the energy efficiency of our operations and following land management best practices.

DTE's mission is to create a cleaner, healthier environment today and for generations to come. We're doing this by investing billions of dollars in cleaner sources of generation, a more resilient grid and improvements to our natural gas procurement and delivery systems. Our electric and gas utilities have ambitious aspirational targets to achieve net zero by 2050 and are working to improve the reliability of our energy delivery systems to meet the needs of a 21st century economy.

- **Began operations of Michigan's largest battery energy storage system** : DTE began operations of its first utility-scale battery energy storage facility, Slocum Energy Center, in Trenton in February. Slocum is comprised of 95 state-of-the-art lithium-ion battery segments capable of storing and releasing enough energy to power 2,500 homes. Slocum was designed as a pilot project and will provide valuable insights for DTE's future energy storage initiatives, including the company's 220-megawatt Trenton Channel Energy Center, which is slated for operations in 2026 and will be 15 times the size of Slocum. As part of its transformational CleanVision Integrated Resource Plan, DTE will have more than 2,900 megawatts of energy storage by 2042, doubling its total energy storage capacity. This plan aligns with Michigan's statewide energy storage target and its carbon neutrality goal.
- **Broke ground on Cold Creek Solar Park:** As Michigan's largest producer of and investor in renewable energy, DTE began construction of Cold Creek Solar Park, a 100-megawatt solar array located near Coldwater, MI, in April. When completed in 2026, the solar park will be the first of several DTE parks to help Ford Motor Company reach its goal of attributing 100 percent carbon-free and renewable energy to its Michigan manufacturing facilities.
- **Began operations of Pine River Solar Park:** DTE began operations of its 80-megawatt Pine River Solar Park, located in mid-Michigan's Pine River Township. Pine River Solar has more than 180,000 solar panels and will generate enough clean energy to power nearly 20,000 homes. It is the second of DTE's three new solar parks to be connected to the electric grid in 2025.
- **Published annual Sustainability Report:** DTE published its 2024 Sustainability Report, highlighting its progress toward expanding renewable energy, reducing carbon emissions, improving business operations, maintaining affordable energy for its customers and developing a skilled workforce to build a cleaner, more resilient energy future for Michigan.

Social Highlights

As DTE focuses on delivering safe, more reliable, affordable and cleaner energy for our customers in Michigan, we also offer hope and inspiration to the communities we serve by transforming neighborhoods and promoting economic prosperity. In addition to providing gas and electric service across the state, we aspire to be the best IN the world and the best FOR the world. We demonstrate this by how we care for our employees, providing a safe, caring and inclusive workplace, as well as strategic talent management initiatives, and how we connect with our communities by making sure our corporate citizenship programs are impactful and that we utilize, when possible, a local supply chain reflects the communities where we live and serve.

- **Safety First:** In 2025, we achieved a significant milestone in safety as 0 employees sustained a SIF (serious injury or fatality). This is the first year we have had 0 SIFs in company history.

- **Earned numerous honors as a great place to work including:**
  - Edison Electric Institute (EEI) Business Diversity & Development Innovation Award
  - Forbes' Best Employers for Engineers
  - Gallup Exceptional Workplace Award
  - Metro Detroit's Best and Brightest Companies to Work For
  - Newsweek's America's Most Trustworthy Companies
  - Time Magazine Best Companies for Future Leaders
  - Health and Wellbeing
    - Business Group on Health Best Employers
    - C. Everett Koop National Health Awards
    - National Best and Brightest in Wellness Elite Winner
  - Employee and Community Based
    - Civic 50 Points of Light – Top 50 Most Community-Minded Companies
    - Disability Equality Index Best Places to Work
    - Energy Star Energy Efficiency Award
    - Michigan Veteran Friendly Gold Employer
    - Recognized as a Best Corporation for Women Entrepreneurs
- **Made a difference in our communities:**
  - **Boosted small businesses with energy efficiency upgrade grants:** As part of its Energy Efficiency Makeover contest, DTE awarded three small businesses in Michigan with $5,000 for energy efficiency improvements. The winning Michigan small businesses were chosen for demonstrating knowledge, commitment and a need for energy efficiency improvements. In addition to the prize money, winners will receive a walk-through energy assessment with a DTE energy advisor, including business specific energy efficiency recommendations and help in coordinating the installation of upgrades.
- **Made a difference for our customers:**
  - **Supported customers in need:** DTE connected vulnerable customers to nearly $125 million in energy assistance.
  - **Supported vulnerable customers during extreme summer heat with $800,000 donation to United Way:** DTE Energy donated $800,000 to United Way for Southeastern Michigan to help residents in need across the state stay safe during Michigan's extreme summer weather. The donation will provide relief to elderly, unemployed, underemployed, and disabled customers across Michigan who are struggling to pay their energy bills and have qualified for energy assistance in the current year.
- **Continued commitment to a diverse supply chain:** In 2025, DTE spent more than $1 billion with certified diverse suppliers and earned six supplier diversity industry awards.

Governance Highlights

The Board is committed to creating long-term value for our shareholders while operating in an ethical, legal, environmentally sensitive and socially responsible manner. The Board follows sound governance practices, some of which are highlighted below. For more detail, see the "Corporate Governance" section of this proxy statement.

- Eleven of thirteen director nominees, 85%, are independent; our Executive Chairman and our President and Chief Executive Officer ("CEO") are the only management directors.
- All Board committees are composed exclusively of independent directors.
- We have implemented a proxy access provision, which makes it possible for a group of shareholders meeting certain criteria to nominate and include in the Company's proxy materials a candidate for the Board.
- We have a Lead Independent Director, elected by the independent members of the Board. The Lead Independent Director maintains final approval authority over Board agendas, meeting materials and schedules.
- The Lead Independent Director is also available for consultation and direct communication with large shareholders.
- Independent directors met in executive sessions chaired by the Lead Independent Director at seven of the eight 2025 Board meetings.
- All of our directors are elected annually.
- We have a majority vote requirement for uncontested director elections.
- The Board and its committees conduct annual self-assessments.
- Each independent director who has served for one year or more undergoes an annual peer review.
- Our executive officers and directors are all subject to robust stock ownership requirements.

- We have instituted anti-hedging policies applicable to all Company directors, officers and employees.
- We limit our directors who are employed by public companies to a total of not more than two public company boards and all other directors to a total of not more than four public company boards.

Executive Compensation Highlights

Our executive compensation programs are designed to be competitive with our peers, have a meaningful performance component linked to the achievement of short-term and long-term goals that align with our shareholders' long-term interests and encourage executives to have an ownership interest in the Company. Our executives' total compensation shows strong pay-for-performance alignment with growth in long-term shareholder value creation. See "Pay vs. Performance" tables and graphs beginning on page 60.

The Company's compensation programs are also designed to clearly align performance objectives for our Named Executive Officers with the interests of shareholders and with our system of priorities. Our performance measures are designed to help move our Company toward achieving these priorities. For more details, see our priorities alignment chart in the Compensation Discussion and Analysis Summary on page 37.

Other highlights from our compensation program include:

- Our CEO received 69% of her 2025 total compensation in variable, at-risk incentives. For our other Named Executive Officers, the average percentage of variable, at-risk compensation was 69%. No at-risk compensation for our CEO or Named Executive Officers is reflected in customer rates. See more details on page 37.
- Our short-term and long-term performance metrics all tie directly to our stakeholder aspirations (see above). These are the same metrics that management uses to assess the Company's progress toward our aspiration to be best in the world and best for the world.
- Our long-term plan awards include a mix of restricted stock and performance shares designed in part to encourage executive stock ownership. The Board's Organization and Compensation Committee has not issued stock options since 2010.
- Our equity compensation plan forbids buyouts of "underwater" stock options. The Company has never bought or repriced "underwater" stock options.
- Our equity compensation plan generally requires a minimum one-year vesting period for equity awards. The Company's typical practice is to require a three-year vesting period for equity awards and the Company has never issued equity awards with less than a one-year vesting period.
- Our Board has adopted a "clawback" policy that provides that, in the event of an accounting restatement due to material noncompliance with federal securities laws, the Company will seek to recover excess incentive-based compensation awarded to current or former executive officers during the three-year period preceding the restatement.
- Our executive Change-In-Control Severance Agreements do not include excise tax gross-ups.
- We do not provide for automatic vesting of equity issued under our Long-Term Incentive Plan upon a change in control of the Company, unless an acquiring or surviving entity fails to replace or affirm the existing equity awards with awards by the surviving company.

Performance Highlights

The Company continued to deliver strong earnings per share, while maintaining a strong balance sheet, dividend growth, employee engagement and improving customer service. Some highlights of the Company's 2025 performance include:

- Declared a 6.9% increase in our dividend payment.
- Provided our shareholders with a five-year total shareholder return of 147% (with 2020 as the base year = 100%).
- Delivered cash from operations of $3.41 billion in 2025.
- Delivered 2025 operating earnings per share of $7.36 (see discussion below).

DTE Energy management believes that operating earnings provide a meaningful representation of the Company's earnings from ongoing operations and uses operating earnings as the primary performance measurement internally and externally. Operating earnings can be reconciled to our reported earnings as set forth in the following table:

	2025
Reported Earnings per Share	**$ 7.03**
MPSC disallowance of power supply costs previously recorded	0.16
Revision in asset retirement obligations	0.22
Estimated litigation outcome regarding EES Coke Battery	0.03
Certain mark-to-market transactions	(0.05)
Gain on sale of equity investment	(0.12)
Income tax related adjustments	0.09
Operating Earnings per Share	**$ 7.36**

Items for Shareholder Vote at this Meeting

At the 2026 Annual Meeting shareholders will vote on the following proposals:

PROPOSAL 1 | Elect thirteen members of the Board of Directors for one year terms ending in 2027;

PROPOSAL 2 | Ratify the appointment of PricewaterhouseCoopers LLP as our independent auditors;

PROPOSAL 3 | Provide a nonbinding vote to approve the Company's executive compensation;

Shareholders may vote on any other matter that properly comes before the meeting.

PROPOSAL 1

Election of Directors

The Board of Directors has nominated thirteen directors for election at the 2026 annual shareholder meeting. Directors are elected to serve annual terms which expire when their successors are elected at the next year's annual shareholder meeting. All of the nominees are currently directors of the Company.

The biography of each of the nominees below contains information regarding the person's service as a director, business experience and director positions held currently or at any time during at least the last five years. The age provided for each director is as of March 12, 2026. In addition to the information presented below regarding each person's experience, qualifications, attributes and skills that caused our Corporate Governance Committee and Board to determine that the person should serve as a director, the Board believes that all of the Company's directors have a reputation for integrity, honesty and adherence to high ethical standards. They each have demonstrated business acumen, strategic insight, an ability to exercise sound judgment and a commitment to service and community involvement. Finally, we value their significant experience on other public company boards of directors and board committees and the diversity that they bring to our Board. The following graphs display information about the skills and experience our Board members bring to their service:

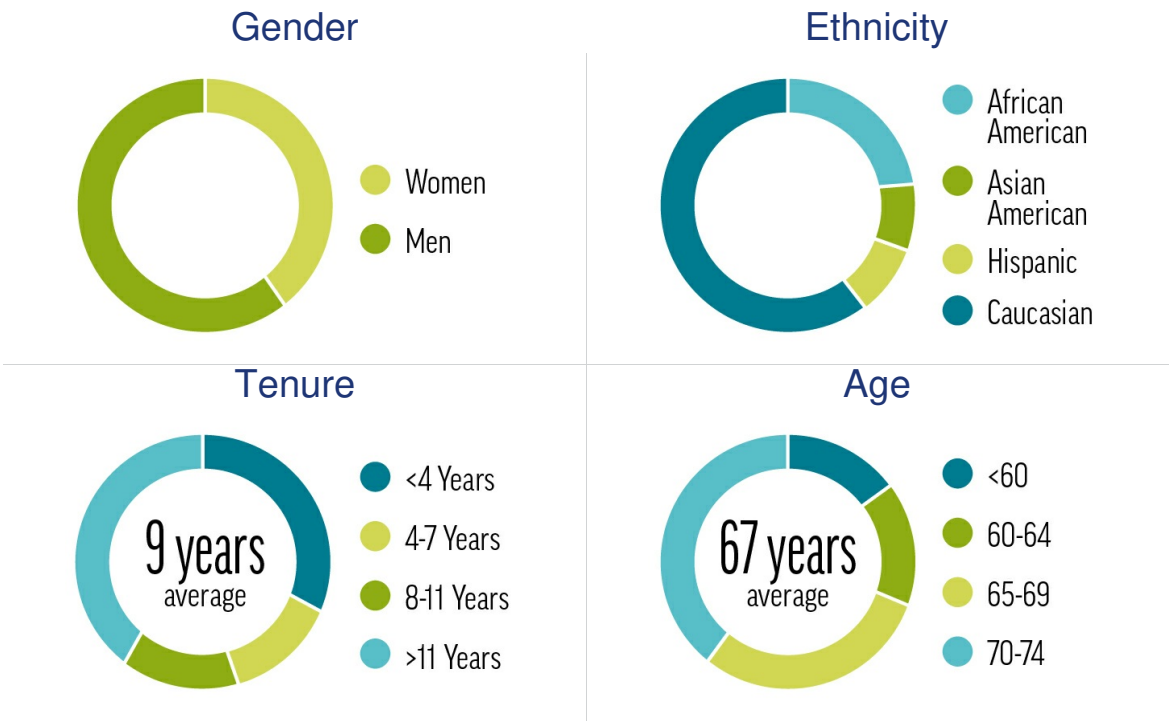
	Akins	Brandon	Byers	Harris	McClure	McGovern	Murray	Norcia	Santos	Skaggs	Thomas	Torgow	Williams	Average
Key Enterprise Priorities and Experience														
Culture, Safety, and Talent Development	3	3	1	3	2	2	2	3	2	3	3	2	3	2.5
Customer Service and Relationships	3	3	2	3	2	3	3	3	2	3	2	3	3	2.7
Operational Efficiency and Productivity	3	3	1	3	3	2	3	3	3	3	2	2	1	2.5
Regulatory and Energy Policy	3	3	3	3	1	2	3	3	3	3	1	1	1	2.3
Growth and Value Creation	3	2	2	3	3	2	3	3	3	3	3	3	2	2.7
Strategy Development and Analysis	3	3	3	3	3	2	3	3	2	3	2	3	3	2.8
CEO Experience	3	3	0	3	3	3	3	3	0	3	3	1	0	2.2
Corporate Governance	3	3	2	2	3	3	3	2	2	3	3	3	2	2.6
Energy Industry Experience	3	1	3	3	1	1	1	3	1	3	1	1	3	1.9
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Executive Compensation	3	3	0	2	2	2	1	2	1	3	2	3	0	1.8
Risk Management	3	2	2	3	3	2	2	3	3	3	3	2	3	2.6
Sustainability and Environmental Stewardship	3	1	3	3	2	2	2	3	1	3	1	2	1	2.1
Technology and Cybersecurity	2	1	2	3	1	1	1	2	3	2	1	1	1	1.6
Local/Regional Understanding	1	2	1	3	3	1	3	3	0	1	1	3	0	1.7
Nuclear Experience	2	0	1	2	1	0	1	2	0	1	0	0	0	0.8
Demographics														
Race / Ethnicity														Percent
African American				X							X		X	23.1%
Asian American			X											7.7%
Hispanic									X					7.7%
White/Caucasian	X	X			X	X	X	X		X		X		61.5%
Gender														
Male	X	X			X		X	X		X	X	X		61.5%
Female			X	X		X			X				X	38.5%
Board Tenure														
Years	2	16	2	0	14	23	17	7	1	9	13	7	8	9.2

3 = Technical Expertise/Advanced Knowledge (e.g. direct hands-on experience and subject matter expert during his/her career)
2 = Managerial knowledge (e.g. experience derived through general managerial experience)
1 = Working knowledge (e.g. exposure as a Board committee member at DTE or another company)
0 = Limited knowledge (e.g. exposure comes from Board Committee report-outs only)

Key Enterprise Priorities and Experience	Description
Culture, Safety, and Talent Development	Experience in employee engagement, health and wellbeing initiatives, safety programs, equal opportunity practices, employee and leadership development programs and practices, or other similar experiences.
Customer Service and Relationships	Experience in leading a culture of service excellence in a customer-facing industry or experience in marketing and sales.
Operational Efficiency and Productivity	Experience in driving a culture of operational excellence, overseeing large-scale capital investments, or experience in improving the quality, cost, and delivery of operational performance.
Regulatory and Energy Policy	Experience in regulatory affairs, public policy, government relations, or exposure to heavily regulated industries and their governing bodies.
Growth and Value Creation	Experience in developing strategy, delivering growth, or creating long-term shareholder value.
Strategy Development and Analysis	Experience in finance and strategic planning for complex organizations, such as the oversight of financial reporting and internal controls, capital allocation, or investor relations.
CEO Experience	CEO or comparable leadership experience with publicly held companies or other large organizations.
Corporate Governance	Experience maintaining board and management accountability or an understanding of strong governance and compliance practices that align with the interest of investors and other stakeholders.
Energy Industry Experience	Experience in the energy or utility industry, such as with electric or gas utility operations or nuclear energy operations, including an understanding of the associated risks and public policy issues.
Ethics and Compliance	Experience with overseeing standards of behavior for company or organizational officers and employees, compliance with laws and regulations governing ethical business practices, or with addressing ethics concerns regarding auditing, accounting practices, internal controls, or other business ethics issues.
Executive Compensation	Experience in developing compensation packages for key executives or in developing key talent essential to operational success.
Risk Management	Experience identifying, assessing, and controlling financial or business risks, such as risks with the potential to impact public safety, operations, shareholder value, or the environment.
Sustainability and	Experience in or an understanding of environmental regulation, policy,

Sustainability and Environmental Stewardship	or risk in a regulated industry, or experience with climate, sustainability, or managing environmental impacts.
Technology and Cybersecurity	Experience with security measures necessary for critical business systems and infrastructure, an understanding of cyberthreats, cyber risk mitigation and policy, management or oversight of technologies key to operational systems, or other similar technology or cybersecurity related experiences.
Local/Regional Understanding	Experience managing community partnerships connected to DTE Energy or experience with regional business, political, or regulatory environments in DTE Energy's service territory.
Nuclear Experience	Experience with nuclear energy operations, including the associated risks and public policy issues.

The Board's demographic makeup is set forth below:



Proxies cannot be voted for more than thirteen persons at this meeting. If any nominee becomes unable or unwilling to serve at the time of the meeting, the persons named in the enclosed proxy card have discretionary authority to vote for a substitute nominee or nominees. It is anticipated that all nominees will be available for election.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE NOMINEES FOR ELECTION AT THIS MEETING.

Nominees for Election at this Meeting



Nicholas K. Akins

Retired Executive Chair, American Electric Power, Inc. **2023**

Age: 65
Director since: 2023
Independent

DTE Committees: Nuclear Review, Public Policy & Responsibility

Previous Experience

2011 - 2022 American Electric Power, Inc.— President and Chief Executive Officer
2014 - 2022 American Electric Power, Inc. — Board Chair

Other Public Boards

2013 - present Fifth Third Bancorp
2024 - present GE Vernova
2011 - 2023 American Electric Power, Inc.

Qualifications

CEO Experience
- Extensive executive leadership experience in the utility sector

Energy Industry Experience
- Broad experience in electric generation, transmission and distribution

Technology and Cybersecurity
- Oversight of cyber-related activities in business systems and critical infrastructure



David A. Brandon

Executive Chairman, Domino's Pizza, Inc. **2022 - present**

Age: 73
Director since: 2010
Independent

DTE Committees: Finance, Public Policy & Responsibility (Chair)

Previous Experience

2011 - 2022 Domino's Pizza, Inc.— Non-Executive Chairman
2015 - 2018* Toys "R" Us, Inc.— Chairman and CEO
2010 - 2014 University of Michigan — Athletic Director
2010 - 2011 Domino's Pizza, Inc.— Special Advisor
1999 - 2010 Domino's Pizza, Inc. — Chairman and CEO

Other Public Boards

1999 - present Domino's Pizza, Inc.
2011 - 2023 MillerKnoll, Inc.
2004 - 2013 Kaydon Corporation

*In September 2017, Toys "R" Us, Inc. filed a voluntary petition for reorganization under Chapter 11 of the U.S. Bankruptcy Code.

Qualifications

CEO Experience
- Service as chief executive of large public companies

Customer Service and Relationships
- Extensive experience in marketing and sales

Strategy Development and Analysis
- Strong skill sets in corporate finance and strategic planning

Executive Compensation
- Experience in executive compensation and organizational best practices



Deborah L. Byers

Retired Americas Industry Leader, Ernst & Young LLP **2018 - 2022**

Age: 64
Director since: 2023
Independent

DTE Committees: Audit, Finance, Nuclear Review

Previous Experience

2013 - 2018 Ernst & Young LLP — Houston Office Managing Partner and US Energy Leader
2008 - 2013 Ernst & Young LLP — Managing Partner-Southwest Region Strategy & Transactions

Other Public Boards

2022 - present Excelerate Energy, Inc.
2022 - present Kinetik Inc.
2023 - 2026 Civitas Resources, Inc.

Qualifications

Strategy Development and Analysis
- Significant financial reporting expertise for complex organizations

Corporate Governance
- Leadership experience in audit practice and risk management

Growth and Value Creation
- Experience in oversight of operations and strategy development



Joi M. Harris

President **2023 - present,** and Chief Executive Officer **2025 - present**, DTE Energy Company

Age: 56
Director since: 2025
Not Independent

Previous Experience

2023 - 2025 DTE Energy — COO
2021 - 2023 DTE Gas — President and COO
2019 - 2021 DTE Energy — Sr. Vice President, Major Enterprise Projects

Qualifications

Energy Industry Experience
- More than 30 years of leadership in business development, engineering and operations

Growth and Value Creation
- Deep experience developing strategy and leading complex capital infrastructure projects

Regulatory and Energy Policy
- Experience developing regulatory strategies and leading engagement with key stakeholders

Operational Efficiency and Productivity
- Experience in driving a culture of operational excellence and improving the quality, cost, and delivery of operational performance



Charles G. McClure, Jr.

Managing Partner, Michigan Capital Advisors (a venture capital company) **2014 - present**

Age: 72
Director since: 2012
Independent

DTE Committees: Audit, Corporate Governance, Nuclear Review (Chair)

Previous Experience

2004 - 2013 Meritor, Inc. — Chairman of the Board, CEO and President
2003 - 2004 Federal-Mogul Corporation — CEO
2001 - 2003 Federal-Mogul Corporation — President and COO
1997 - 2000 Detroit Diesel Corporation — President and CEO

Other Public Boards

2017 - present Crane Co.
2017 - present 3D Systems Inc.
2004 - 2013 Meritor, Inc.

Qualifications

CEO Experience
- CEO, president and director of several major domestic and international corporations

Operational Efficiency and Productivity
- Broad knowledge of business and industry

Culture, Safety, and Talent Development
- Extensive proven leadership skills and service on boards of industry organizations



Gail J. McGovern

Retired President and CEO, American Red Cross **2008 - 2024**

Age: 74
Director since: 2003
Independent

DTE Committees: Corporate Governance (Chair), Finance, Organization & Compensation

Previous Experience

2002 - 2008 Harvard Business School — Professor
1998 - 2002 Fidelity Personal Investments (a unit of Fidelity Investments) — President

Other Public Boards

2015 - present PayPal Holdings, Inc.

Qualifications

CEO Experience
- Top executive of major non-profit organization

Customer Service and Relationships
- Extensive executive experience in marketing, sales and customer relations

Growth and Value Creation
- Experience in strategic planning and corporate finance



Mark A. Murray

Retired Vice Chairman, Meijer, Inc. **2013 - 2020**

Age: 71
Director since: 2009
Independent

DTE Committees: Corporate Governance, Nuclear Review, Organization & Compensation

Previous Experience

2016 - 2020 Meijer, Inc. — Executive Vice - Chair
2013 - 2016 Meijer, Inc. — Co-CEO
2006 - 2013 Meijer, Inc. — President
2001 - 2006 Grand Valley State University — President
1999 - 2001 State of Michigan — Treasurer
1998 - 1999 Michigan State University — VP of Finance and Administration

Other Public Boards

2016 - present Fidelity Fixed Income and Asset Allocation
2004 - 2016 Universal Forest Products, Inc.

Qualifications

CEO Experience
- President and Co-CEO of a major Michigan-based corporation

Strategy Development and Analysis
- Strategic planning, corporate development and finance experience

Regulatory and Energy Policy
- University president and state government official



Gerardo Norcia

Executive Chairman **2025 - present**, DTE Energy Company

Age: 63
Director since: 2019
Not Independent

Previous Experience

2019 - 2025 DTE Energy — CEO
2016 - 2023 DTE Energy — President
2016 - 2019 DTE Energy — COO
2013 - 2016 DTE Electric — President and COO
2007 - 2013 DTE Gas — President and COO
2002 - 2007 DTE Gas Storage and Pipelines — President and COO

Qualifications

Energy Industry Experience
- More than 30 years of leadership in business development, engineering and operations

Operational Efficiency and Productivity
- Extensive experience in customer relations, strategic planning and operational efficiency

Culture, Safety, and Talent Development
- Broad experience with human capital management and safety leadership



Cassandra Santos

Chief Technology Officer, Caliber **2025 - present**

Age: 56
Director since: 2025
Independent

Previous Experience

2021 - 2024 Asurion, LLC — Chief Information Officer and Senior Vice President - Technology
2019 - 2021 AllianceBernstein - Head of Business Process Innovation, Automation and Workflow

Other Public Boards

2024 - present Omnicom Group

Qualifications

Technology and Cybersecurity
- Broad experience with strategic leadership in technology innovation, data privacy and cybersecurity

Corporate Governance and Compliance
- Expertise in using automation and analytics to increase efficiency and optimize organizational structure

Growth and Value Creation
- Extensive experience with improving business processes and pursuing strategic growth



Robert C. Skaggs, Jr.

Retired Executive Chairman, DT Midstream, Inc. **2021 - 2023**

Age: 71
Director since: 2017
Independent

DTE Committees: Finance (Chair), Nuclear Review, Organization & Compensation

Previous Experience

2015 - 2016 Columbia Pipeline Group — Chairman and CEO
2004 - 2015 NiSource, Inc. — President
2005 - 2015 NiSource, Inc. — CEO

Other Public Boards

2021 - present DT Midstream, Inc.
2019 - 2021 Team, Inc.
2015 - 2019 Cloud Peak Energy, Inc.
2014 - 2015 Columbia Pipeline Group, Inc.
2005 - 2015 NiSource, Inc.

Qualifications

CEO Experience
- Extensive executive leadership experience in the utility sector

Energy Industry Experience
- Broad experience in natural gas and electric generation, transmission, storage and distribution

Regulatory and Energy Policy
- Experience developing regulatory strategies and leading external relations



David A. Thomas

Retired President, Morehouse College **2018 - 2025**

Age: 69
Director since: 2013
Independent

DTE Committees: Audit, Organization & Compensation

Previous Experience

2016 - 2017 Harvard Business School — H. Naylor Fitzhugh Professor of Business Administration
2011 - 2016 Georgetown University McDonough School of Business — Dean and William R. Berkeley Professor of Business Administration
1990 - 2011 Harvard Business School — H. Naylor Fitzhugh Professor of Business Administration
1986 - 1990 Wharton School of Finance — Assistant Professor of Management

Other Public Boards

2021 - present Vanguard Family of Funds

Qualifications

Culture, Safety, and Talent Development
- Leadership and research in corporate inclusion and diversity

Corporate Governance
- Service on various corporate, civic and educational boards, advisor to other corporate boards

Executive Experience
- Senior level higher education administrator
- Expertise in executive development and strategic human resource management



Gary H. Torgow

Chairman, The Huntington National Bank **2021 - present**

Age: 69
Director since: 2019
Independent

DTE Committees: Organization & Compensation (Chair), Public Policy & Responsibility

Previous Experience

2019 - 2021 TCF Financial Corporation — Executive Chairman
2016 - 2019 Chemical Financial Corporation — Chairman
2009 - 2016 Talmer Bancorp, Inc. — Chairman

Other Public Boards

2021 - Present Huntington Bancshares Incorporated
2019 - 2021 TCF Financial Corporation
2016 - 2019 Chemical Financial Corporation
2009 - 2016 Talmer Bancorp, Inc.

Qualifications

Leadership Experience
- Chairman and executive experience in publicly held companies

Strategy Development and Analysis
- Financial accounting for complex organizations and publicly held companies

Growth and Value Creation
- Strong skill sets in corporate finance, community relations, strategic planning and corporate/business development



Valerie M. Williams

Retired Southwest Assurance Managing Partner, Ernst & Young LLP **2009 - 2016**

Age: 69
Director since: 2018
Independent

DTE Committees: Audit (Chair), Corporate Governance, Public Policy & Responsibility

Previous Experience

2006 - 2009 Ernst & Young, LLP—Southwest AABS Managing Partner
2005 Ernst & Young, LLP—National Office Professional Practice Partner

Other Public Boards

2021 - present Devon Energy Corporation
2021 - present Franklin Templeton Funds
2016 - present Omnicom Group Inc.
2018 - 2021 WPX Energy, Inc.

Qualifications

Strategy Development and Analysis
- Significant accounting and financial reporting expertise for complex organizations

Corporate Governance
- Leadership experience in audit practice and risk management

Growth and Value Creation
- Experience in oversight of operations and strategy development

Corporate Governance

Governance Guidelines

At DTE Energy, we are committed to operating in an ethical, legal, environmentally sensitive and socially responsible manner, while creating long-term value for our shareholders. The foundation of our governance practices begins at the top, with the DTE Energy Board of Directors Mission and Guidelines ("Governance Guidelines"). The Governance Guidelines set forth the practices the Board follows with respect to Board composition and selection, Board meetings, the performance evaluation and succession planning for DTE Energy's Chief Executive Officer, Board committees, Board compensation and communicating with the Board, among other things. The Governance Guidelines are also intended to align the interests of directors and management with those of our shareholders. The following is a summary of the Governance Guidelines, along with other governance practices at DTE Energy.

Election of Directors and Vacancies

The Company has a declassified board of directors. Directors are elected annually for terms which expire upon election of their successor at the next year's annual shareholder meeting.

If a vacancy on the Board occurs between annual shareholder meetings, the vacancy may be filled by a majority vote of the directors then in office. The new director's term will expire upon election of their successor at the next year's annual shareholder meeting.

Under the Governance Guidelines, the Corporate Governance Committee periodically assesses the skills, characteristics and composition of the Board, along with the need for expertise and other relevant factors as it deems appropriate. In light of these assessments, and in light of the standards set forth in the Governance Guidelines, the Corporate Governance Committee may seek candidates with specific qualifications and candidates who satisfy other requirements set by the Board. We believe our Board should be comprised of directors who have had high-level executive experience, have been directors on other boards and have been tested through economic downturns and crises. Industry experience, regional relationships and broad diversity of experience and backgrounds are also factors in Board nominee selection. We believe this type of composition enables the Board to oversee the management of the business and affairs of the Company effectively. Information about the skills, experiences and qualifications of our directors is included in their biographies beginning on page 11.

The Corporate Governance Committee considers candidates who have been properly nominated by shareholders, as well as candidates who have been identified by Board members and Company personnel. In addition, the Corporate Governance Committee has engaged a search firm to assist in the search for candidates and nominees and to evaluate the nominees' skills against the Board's criteria. Based on its review of all candidates, the Corporate Governance Committee recommends a slate of director nominees for election at the annual meeting of shareholders. The slate of nominees may include both incumbent and new nominees.

Potential candidates are reviewed and evaluated by the Corporate Governance Committee, and selected candidates are then interviewed by one or more Corporate Governance Committee members. An invitation to join the Board is extended by the Board itself, through the Chairman and the Chair of the Corporate Governance Committee.

In conjunction with her appointment as President and Chief Executive Officer, Joi M. Harris was elected by the Board to serve for a term effective September 8, 2025 and expiring at the 2026 annual meeting.

Under our Bylaws, a group of up to 20 shareholders owning 3% or more of the Company's outstanding common stock continuously for at least three (3) years may nominate and include in the Company's proxy materials a candidate for the Board of Directors (a Shareholder Nominee), provided that the shareholder(s) and the nominee satisfy the requirements specified in the Bylaws. The total number of Shareholder Nominees that the Company must include in the Company's proxy materials in a given year shall not exceed 20% of the number of directors in office at the time of the nomination.

Composition of the Board

Our Governance Guidelines and our Bylaws state that the exact size of the Board will be determined by resolution of the Board from time to time. Our Board currently has thirteen members.

Director Independence and Categorical Standards

As a matter of policy and in accordance with New York Stock Exchange ("NYSE") listing standards, we believe that the Board should consist of a majority of independent directors. The Board must affirmatively determine that a director has no material

relationship with the Company, either directly or indirectly, or as a partner, shareholder or officer of an organization that has a relationship with the Company. The Board has established the following categorical standards for director independence, which are more stringent than the NYSE independence standards for former Company executives:

A director for whom any of the following is true will not be considered independent:

- A director who is currently, or has been at any time in the past, an employee of the Company or a subsidiary.
- A director whose immediate family member is, or has been within the last three years, an executive officer of the Company.
- A director who has received, or whose immediate family member has received, more than $120,000 in direct compensation from the Company during any twelve-month period within the last three years, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service).
- A director who is, or whose immediate family member is, a current partner of a firm that is the Company's internal or external auditor; the director is a current employee of such a firm; the immediate family member is a current employee of such a firm and personally works on the Company's audit; or the director or immediate family member was, within the last three years, a partner or employee of such a firm and personally worked on the Company's audit within that time.
- A director who is employed, or whose immediate family member is employed, or has been employed within the last three years, as an executive officer of another company where any of the Company's present executives at the same time serves or served on that company's compensation committee.
- A director who is a current employee, or whose immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of $1 million or 2% of such other company's consolidated gross revenues is not independent until three years after the company falls below such threshold.

Contributions by the Company to a tax-exempt organization will not be considered to be a material relationship that would impair a director's independence if a director serves as an executive officer of a tax-exempt organization and, within the preceding three years, contributions in any single fiscal year were less than $1 million or 2% of such tax-exempt organization's consolidated gross revenues (whichever is greater).

Applying these standards and considering all relevant facts and circumstances, the Board has affirmatively determined that all of our director nominees other than Joi M. Harris and Gerardo Norcia qualify as independent and have no material relationship with the Company. The independent directors are Nicholas K. Akins, David A. Brandon, Deborah L. Byers, Charles G. McClure, Jr., Gail J. McGovern, Mark A. Murray, Cassandra Santos, Robert C. Skaggs, Jr., David A. Thomas, Gary Torgow, and Valerie M. Williams. Ms. Harris and Mr. Norcia are not independent directors and may be deemed to be affiliates of the Company under the categorical standards. Ms. Harris is not considered independent due to her current employment as President and Chief Executive Officer, and Mr. Norcia is not considered independent due to his current employment as Executive Chairman. There were no material relationships that the Board considered when determining the independence of the directors other than Ms. Harris and Mr. Norcia.

Assessment of Board and Committee Performance

The Board evaluates its performance annually. In addition, each Board committee performs an annual self-assessment to determine its effectiveness. Each Board member also performs an intensive annual peer review of the other directors who have served one year or more. The results of the Board and committee self-assessments are discussed with the Board and each committee, respectively. The results of the individual peer review are reviewed by the Chair of the Corporate Governance Committee and discussed with the Corporate Governance Committee. The Chair of the Corporate Governance Committee discusses the results of the peer review with individual directors, as directed by the Corporate Governance Committee.

Terms of Office and Service on Additional Boards

The Board has not established a term limits policy for directors. We assure the independence and ongoing effectiveness of each independent director through the individualized peer assessment process described above, in which each Board member annually undergoes a rigorous evaluation by the other members. In addition, the Corporate Governance Committee of the Board has established policies that independent directors should not stand for election after attaining the age of 75, unless the Board waives this provision when circumstances exist which make it prudent to continue the service of the particular independent director. Directors who are retired CEOs of the Company or its subsidiaries shall not stand for election after attaining the age of 70. Except for the CEO, who may continue to serve as a director after retirement for so long as he or she is serving as Chairman, any other employees who are also directors will not stand for re-election after retiring from employment with the Company.

We limit our directors who are employed by public companies to a total of not more than two public company boards and all other directors to a total of not more than four public company boards.

Election of the Executive Chairman; Lead Independent Director

Our Bylaws provide that the Chairman may simultaneously serve as the CEO of the Company and shall preside at all meetings of the Board. Our Bylaws also provide that the independent members of the Board may elect an independent director as Lead Independent Director, which has been our practice since 2004.

The Board believes it is in the best interests of the Company and shareholders for the Board to have flexibility in determining whether to separate or combine the roles of Chairman and Chief Executive Officer based on the Company's circumstances. The Board has strong governance structures and processes in place to ensure the independence of the Board, eliminate conflicts of interest and prevent dominance of the Board by senior management. The Governance Guidelines and various committee charters provide for independent discussion among directors and for independent evaluation of, and communication with, many members of senior management.

The Board members have considerable experience and knowledge regarding the challenges and opportunities facing the Company and shareholders. The Board believes, therefore, that it is prudent for Mr. Norcia, who previously served as the Company's Chief Executive Officer, to serve as Executive Chairman at this time. The Board believes that Mr. Norcia is well qualified through his experience and expertise to be the person who generally sets the agenda for, and leads Board discussions of strategic issues for the Company.

With the Executive Chairman position held by Mr. Norcia, the Board continues to believe a good governance practice is to elect a Lead Independent Director from the independent directors. On February 2, 2023, the Board unanimously elected Mark A. Murray to serve as Lead Independent Director, effective May 4, 2023. The Lead Independent Director has such responsibilities as required under the NYSE listing standards, as well as such other responsibilities as determined by the Board. The Lead Independent Director serves in that capacity until replaced. There is no defined term of office, and the assignment does not rotate among the directors. The Lead Independent Director's duties include:

- Calling regularly scheduled executive sessions; presiding at Board executive sessions of non-management directors or independent directors; and providing feedback regarding such sessions, as appropriate, to the Executive Chairman and to the CEO;
- Serving as the liaison between the Executive Chairman and the CEO and the independent directors;
- Approving the general scope and type of information to be presented at Board meetings;
- Reviewing shareholder communications addressed to the Board or to the Lead Independent Director;
- Making himself or herself available if requested by major shareholders, for direct consultation and communication with shareholders;
- Organizing Board meetings in the absence of the Executive Chairman and presiding at any session of the Board where the Executive Chairman is not present;
- Designating one or more directors as alternate members of any committee to replace an absent or disqualified member at any committee meeting, provided that, in the event an alternate member is designated for the Audit, Corporate Governance or Organization and Compensation Committee, the designate meets the Company's categorical standards for director independence and SEC and NYSE requirements;
- Consulting with the Executive Chairman in the selection of topics to be discussed when developing the annual Board calendar;
- Retaining independent advisors in consultation with the Board, on behalf of the Board as the Board determines to be necessary or appropriate;
- Participating in the Organization and Compensation Committee's annual review and approval of the CEO's corporate goals and objectives and evaluation of the CEO's performance;
- Approving Board meeting agendas after consulting with the Executive Chairman and the Corporate Secretary; and
- Collaborating with the Executive Chairman and the Corporate Secretary on scheduling Board and committee meetings and approving the schedule of Board and Committee meetings.

Board Meetings and Attendance

The Board met eight times in 2025. All of the incumbent directors attended at least 91% of the Board meetings and the meetings of the committees on which they served, nine of whom had a 100% attendance record. The Board does not have a policy with regard to directors' attendance at the annual meeting of shareholders. At the 2025 annual meeting, all twelve directors standing for election were in attendance.

Executive Sessions

It is the Board's practice that the independent directors meet in executive session at most regular Board meetings and meet in executive session at other times whenever they believe it appropriate. The independent directors met in executive sessions (sessions without the Executive Chairman, the President and CEO, or any representatives of management present) at seven of the eight Board meetings in 2025. The independent directors meet in executive session on an annual basis to review the Organization and Compensation Committee's performance review of the CEO. The Lead Independent Director chairs the executive sessions of the independent directors.

Codes of Business Conduct and Ethics

The DTE Energy Board of Directors Code of Business Conduct and Ethics, the Officer Code of Business Conduct and Ethics and the DTE Energy Way are the standards of behavior for Company directors, officers and employees. Any waiver of, or amendments to, the Board of Directors Code of Business Conduct and Ethics and the Officer Code of Business Conduct and Ethics as it pertains to the CEO, the Chief Financial Officer, senior financial officers and other Executive Officers, as defined in the "Security Ownership of Directors and Officers" section on page 29, will be disclosed promptly by posting such waivers or amendments on the Company website, **dteenergy.com**.

The Company has adopted policies and procedures governing the purchase, sale, and/or other dispositions of its securities by directors, officers and employees. These policies and procedures are reasonably designed to promote compliance with insider trading laws, rules and regulations, as well as any applicable listing standards. It is Company policy to comply with all applicable laws when engaging in transactions in its securities.

Communications with the Board

The Company has established several methods for shareholders or other non-affiliated persons to communicate their concerns to the directors. Concerns regarding auditing, accounting practices, internal controls, or other business ethics issues may be submitted to the Audit Committee through its reporting channel:



877.406.9448



ethicsinaction.dteenergy.com



For auditing, accounting, or internal control matters:

DTE Energy Company
Audit Committee
One Energy Plaza
Room 2350 WCB
Detroit, Michigan 48226-1221

For business ethics issues:

DTE Energy Company
Ethics and Employee Issues
One Energy Plaza
16th Floor WCB
Detroit, Michigan 48226-1221

Any other concern may be submitted to the Corporate Secretary by mail for prompt delivery to the Lead Independent Director at:



Lead Independent Director, c/o Corporate Secretary
DTE Energy Company
One Energy Plaza
Room 2386 WCB
Detroit, Michigan 48226-1221

Periodically, we revise our governance information in response to changing regulatory requirements and evolving corporate governance developments. Current copies of the Governance Guidelines, committee charters, categorical standards of director independence and the codes of ethics referred to above are available on our website at **dteenergy.com/governance**. A copy of

any or all of these documents and a copy of the Company's Annual Report on Form 10-K may be requested, free of charge, by mailing a request to the Corporate Secretary, DTE Energy Company, One Energy Plaza, Room 2386 WCB, Detroit, Michigan 48226-1221.

The information on the Company's website is not, and shall not be deemed to be, a part of this proxy statement or incorporated into any other filings the Company makes with the SEC.

Committees of the Board of Directors

The Board has standing committees for Audit, Corporate Governance, Finance, Nuclear Review, Organization and Compensation, and Public Policy and Responsibility. The Board committees act in an advisory capacity to the full Board, except that the Organization and Compensation Committee has direct responsibility for the CEO's goals, performance and compensation along with compensation of other executives, and the Audit Committee has direct responsibility for appointing, replacing, compensating and overseeing the independent registered public accounting firm. Each committee has adopted a charter that clearly establishes the committee's respective roles and responsibilities. In addition, each committee has authority to retain independent outside professional advisors or experts as it deems advisable or necessary, including the sole authority to retain and terminate any such advisors, to carry out its duties.

The Board has determined that each member of the Audit, Corporate Governance, and Organization and Compensation Committees is independent under our categorical standards and that each member is free of any relationship that would interfere with his or her individual exercise of independent judgment. The Board has determined that each member of the Audit Committee meets the independence requirements under the SEC rules and NYSE listing standards applicable to audit committee members. The Board has also determined that each member of the Organization and Compensation Committee meets the independence requirements under the SEC rules and NYSE listing standards applicable to compensation committee members.

The full Board bears responsibility for oversight and risk management of plans to create long-term value for shareholders, while ensuring our company operates in an environmentally and socially responsible manner. The standing committees review and assess risks and opportunities associated with ESG issues under their purview, and report on these topics at every meeting of the full Board.

The following is a summary of the terms of each committee's charter and the responsibilities of its members:

Audit Committee (Six meetings in 2025)

- Assists the Board in its oversight of the quality and integrity of our accounting, auditing and financial reporting practices and the independence of the independent registered public accounting firm.
- Reviews scope of the annual audit and the annual audit report of the independent registered public accounting firm.
- Reviews financial reports, internal controls and financial and accounting risk exposures.
- Discusses with management (a) earnings press releases and (b) material financial information and earnings guidance.
- Reviews the policies, programs, performance and activities relating to the Company's compliance and ethics programs.
- Reviews accounting policies and system of internal controls.
- Assumes responsibility for the appointment, replacement, compensation and oversight of the independent registered public accounting firm.
- Reviews and pre-approves permitted non-audit functions performed by the independent registered public accounting firm.
- Reviews the scope of work performed by the internal audit staff.
- Reviews legal or regulatory requirements or proposals that may affect the committee's duties or obligations.
- Reviews the Company's cybersecurity risks, including the results of any cybersecurity risk assessments and audits, and reports of investigations into significant events.
- Retains independent outside professional advisors, as needed.

The Board has determined that each member of the Audit Committee is financially literate and independent. The Board has reviewed the qualifications and experience of each of the Audit Committee members and determined that Ms. Williams and Ms. Byers qualify as "audit committee financial experts" as that term has been defined by the SEC.

Corporate Governance Committee (Five meetings in 2025)

- Considers the organizational structure of the Board.
- Identifies and reports to the Board risks associated with the Company's governance practices and the interaction of the Company's governance with enterprise risk management.
- Recommends the nominees for directors to the Board.

- Reviews recommended compensation arrangements for the Board, director and officer indemnification and insurance for the Board.
- Reviews recommendations for director nominations received from shareholders.
- Reviews shareholder proposals and makes recommendations to the Board regarding the Company's response.
- Reviews best practices in corporate governance and recommends corporate and Board policies/practices, as appropriate.
- Retains independent outside professional advisors, as needed.

Finance Committee (Seven meetings in 2025)

- Reviews matters related to capital structure.
- Reviews major financing plans.
- Recommends dividend policy to the Board.
- Reviews financial planning policies and investment strategy.
- Reviews certain capital expenditures.
- Reviews insurance and business risk management.
- Receives reports on the strategy, investment policies, adequacy of funding and performance of post-retirement obligations.
- Reviews certain potential mergers, acquisitions and divestitures.
- Reviews investor relations activities.
- Retains independent outside professional advisors, as needed.

Nuclear Review Committee (Six meetings in 2025)

- Provides non-management oversight and review of the Company's nuclear power program.
- Reviews the financial, operational, business and safety plans and performance at the Company's nuclear facilities.
- Reviews the policies, procedures and practices related to health and safety, potential risks, resources and compliance at the Company's nuclear facilities.
- Reviews the operating performance and key performance indicators and trends for the Company's nuclear facilities.
- Reviews non-financial audit findings related to the Company's nuclear facilities or personnel.
- Reviews the impact of changes in regulation on the Company's nuclear facilities.
- Retains independent outside professional advisors, as needed.

Organization and Compensation Committee (Five meetings in 2025)

- Reviews the CEO's performance and approves the CEO's compensation.
- Approves the compensation of certain other executives.
- Administers the executive incentive plans and oversees the Company's overall executive compensation and benefit plan philosophy, structure and practices, and the risks involved in executive compensation plans.
- Reviews and approves executive employment agreements, severance agreements and change-in-control agreements, along with any amendments to those agreements.
- Assesses and discusses with the Board the relationship between the inherent risk in executive compensation plans, executive compensation arrangements and executive performance goals and payouts, and how the level of risk corresponds to the Company's business strategies.
- Reviews the Compensation Discussion and Analysis disclosure and recommends inclusion in the Company's annual report or proxy statement.
- Reviews the Company's policies and programs related to diversity, equity and inclusion among the Company's employees and officers.
- Recommends to the full Board the officers to be elected by the Board.
- Reviews succession and talent planning.
- Evaluates the independence of the independent compensation consultant at least annually.
- Reviews and discusses with management any transactions with the independent compensation consultant or its affiliates.
- Retains independent outside professional advisors, as needed.

Public Policy and Responsibility Committee (Five meetings in 2025)

- Reviews and advises the Board on current and emerging social, economic, political and environmental issues.

- Reviews management's response to risk exposures related to regulatory, social, economic, political, reputational and environmental issues and advises the Board on management's procedures for assessing, monitoring, controlling and reporting on such exposures.
- Reviews the Company's programs and strategies related to environmental sustainability.
- Reviews the Company's policies on social responsibilities.
- Reviews the Company's policies and programs related to diversity, equity and inclusion, including policies and programs applicable to vendors, suppliers and customers.
- Reviews the Company's regulatory strategies and activities (including rate case strategies, rate competitiveness and environmental regulations) as well as its state and federal legislative and political activities and strategies.
- Reviews reports from management regarding policies and safety issues related to customers and the general public.
- Reviews the activities and reporting of the Company's environmental, social and governance matters for completeness, transparency and alignment with the Company's strategy.
- Reviews annually the Company's political giving.
- Retains independent outside professional advisors, as needed.

Board of Directors Risk Oversight Functions

The Board receives, reviews and assesses reports from the Board committees and from management relating to enterprise-level risks. Each Board committee is responsible for overseeing and considering risk issues relating to their respective committee and reporting their assessments to the full Board at each regularly scheduled Board meeting. When granting authority to management, approving strategies and receiving management reports, the Board and committees consider, among other things, the risks we face.

Each Board committee reviews management's assessment of risk for that committee's respective area of responsibility. As part of its oversight function, the Board discusses any risk conflicts that may arise between the committees or assigns to a committee risk issues that may arise which do not fall within a specific committee's responsibilities.

Board Committee	Areas of Risk Oversight
Audit Committee	Overall review of risk issues, policies and controls associated with our overall financial reporting and disclosure process and legal compliance, and review policies on risk control assessment and accounting risk exposure, as well as cybersecurity risk.
Finance Committee	Review of financial, capital, credit and insurance risk.
Organization and Compensation Committee	Assess and discuss with the Board the relationship between the risks associated with employee policies and programs, executive compensation plans, executive compensation arrangements and executive performance goals and payouts, and how the level of risk corresponds to the Company's business strategies.
Corporate Governance Committee	Review risks associated with the Company's governance practices and the interaction of the Company's governance with enterprise risk-level management.
Nuclear Review Committee	Review risks relating to the operation of our nuclear power facilities.
Public Policy and Responsibility Committee	Review risks associated with regulatory, social responsibility, political activity, economic conditions, reputation, safety and environmental, social and governance matters.

All Board committees meet periodically with members of senior management to discuss the relevant risks and challenges facing the Company. In addition to its regularly scheduled Committee meetings, the Audit Committee meets with the Chief Financial Officer, the General Auditor and Chief Risk Officer, and the independent registered public accounting firm in executive sessions at least semi-annually and meets with the Chief Legal Officer, the Chief Compliance Officer and the Chief Information Officer at least annually in separate executive sessions. The Company's General Auditor and Chief Risk Officer attends all Audit Committee meetings. The General Auditor and Chief Risk Officer meets annually with either the Audit Committee or the full Board to update the members on the Company's enterprise-level risk management. The General Auditor and Chief Risk Officer also periodically meets with the other Board committees and the full Board as may be required.

The Company also utilizes an internal Risk Management Committee, chaired by the CEO and comprised of the Chief Financial Officer, Chief Legal Officer, General Auditor and Chief Risk Officer and other senior officers. Among other things, the internal Risk Management Committee directs the development and maintenance of comprehensive risk management policies and

procedures, and sets, reviews and monitors risk limits on a regular basis for enterprise-level risks, counter-party credit and commodity-based exposures.

The Board believes that the committee structure of risk oversight is in the best interests of the Company and its shareholders. Each committee member has expertise on risks relative to the nature of the committee on which he or she sits. With each committee reporting on risk issues at full Board meetings, the entire Board is in a position to assess the overall risk implications, to evaluate how they may affect the Company and to provide oversight on appropriate actions for management to take.

With regard to risk and compensation programs and policies, the Company's Energy Trading segment has compensation programs and policies that are structured differently from those in other units within the Company. These compensation programs and policies are designed to discourage excessive risk taking by the Energy Trading employees and are subject to specific written policies and procedures administered by members of the Company's senior management. The Company has determined that the Energy Trading compensation programs and policies do not create risks that are reasonably likely to have a material adverse effect on the Company.

Board of Directors Compensation

Elements of Director Compensation

Employee directors receive no payment for service as directors. The goal of our compensation policies for non-employee directors is to tie their compensation to your interests as shareholders. Accordingly, greater than 50% of a director's annual compensation is in the form of equity-based compensation, including phantom shares of our common stock. Generally, the compensation program for non-employee directors is reviewed on an annual basis by the Corporate Governance Committee and the Board. This review includes a review of a comparative peer group of companies that is identical to the peer group used to review executive compensation (See "Executive Compensation—Compensation Discussion and Analysis" beginning on page 35). Based on its December 2025 review, the Board voted to increase director compensation effective January 1, 2026, as further described below.

Cash Compensation	
Cash retainer	$125,000 annually
Lead Independent Director retainer	$35,000 annually
Committee chair retainer	$25,000 annually for Audit Committee Chair; $20,000 annually for Nuclear Review, Organization and Compensation, Corporate Governance, Finance, and Public Policy and Responsibility Committee Chairs
New Member Orientation/Mentor Program	$1,250 and $750 quarterly for the New Member and Mentor, respectively, for the duration of the orientation
Equity Compensation	
Upon first election to the Board	1,000 shares of restricted DTE Energy common stock, subject to a 3-year vesting period
Annual equity compensation	A variable number of phantom shares of DTE Energy common stock valued at $175,000 annually, with the actual number of phantom shares to be granted each year determined based on the closing price of the Company's common stock on the date of the annual meeting(1)

(1) Phantom shares of DTE Energy common stock are credited to each non-employee director's account the date of the annual meeting each year. Phantom share accounts are also credited with dividend equivalents which are reinvested into additional phantom shares.

Payment of Non-Employee Director Fees and Expenses

Retainers for non-employee directors are either (i) payable in cash or (ii) at the election of the director, deferred into an account pursuant to the DTE Energy Company Plan for Deferring the Payment of Directors' Fees. Non-employee directors may defer up to 100% of their annual retainer into an unfunded deferred compensation plan. Deferred fees may accrue for future payment, with interest accrued monthly at the 5-year U.S. Treasury Bond rate as of the last business day of each month or, at the election of the director, they may be invested in phantom shares of our common stock with all dividend equivalents reinvested.

In addition to the retainers, non-employee directors are reimbursed for their travel expenses incurred in attending Board and committee meetings, along with fees and expenses incurred when attending director education seminars or special meetings

requested by management. Non-employee directors of the Company, along with full-time active employees and retirees, are also eligible to participate in the DTE Energy matching gift program, whereby the DTE Energy Foundation matches certain charitable contributions.

Director Insurance

The Company provides each non-employee director with travel accident insurance in the amount of $100,000.

Director Stock Ownership

We have established stock ownership guidelines for non-employee directors to more closely tie their interests to those of shareholders. Under these guidelines, the Board requires that each director own shares of the Company's common stock beginning no later than 30 days after election to the Board. In addition, directors are required to own, within five years after initial election to the Board, shares of Company stock having a value equal to five times the director's annual cash retainer. Based on the 2026 director compensation program, a director with five years of service will be required to hold a minimum of $625,000 in stock under these guidelines. Common stock, time-based restricted stock and phantom shares held by a director are counted toward fulfillment of this ownership requirement. As of December 31, 2025, all directors met the initial common stock ownership requirement and all those directors who have served as a director for at least five years after their initial election fulfilled the five-year requirement.

2025 Director Compensation Table

The following table details the compensation earned in 2025 by each of the non-employee directors:

Name	Fees Earned or Paid in Cash ($)(1)	Stock Awards ($)(2)	All Other Compensation ($)(3)	Total ($)
Nicholas K. Akins	122,250	160,000	38	282,288
David A. Brandon	140,000	160,000	38	300,038
Deborah L. Byers	120,000	160,000	38	280,038
Charles G. McClure, Jr.	140,000	160,000	10,038	310,038
Gail J. McGovern	133,333	160,000	36,038	329,371
Mark A. Murray	155,000	160,000	1,038	316,038
Cassandra Santos	114,583	282,560	35	397,178
Robert C. Skaggs, Jr.	133,333	160,000	5,038	298,371
David A. Thomas	130,000	160,000	38	290,038
Gary Torgow	140,000	160,000	38	300,038
James H. Vandenberghe (retired)	46,667	—	19	46,686
Valerie M. Williams	145,000	160,000	38	305,038

(1) The following table provides a detailed breakdown of the fees earned or paid in cash:

	Fees Earned or Paid in Cash			
Name	Board Retainer ($)	Lead Independent Director/Committee Chair Retainers ($)	New Member Orientation/Mentor Program Fees ($)	Total ($)
Nicholas K. Akins	120,000	—	2,250	122,250
David A. Brandon	120,000	20,000	—	140,000
Deborah L. Byers	120,000	—	—	120,000
Charles G. McClure, Jr.	120,000	20,000	—	140,000
Gail J. McGovern	120,000	13,333	—	133,333
Mark A. Murray	120,000	35,000	—	155,000
Cassandra Santos	110,000	—	4,583	114,583
Robert C. Skaggs, Jr.	120,000	13,333	—	133,333
David A. Thomas	120,000	10,000	—	130,000
Gary Torgow	120,000	20,000	—	140,000
James H. Vandenberghe (retired)	40,000	6,667	—	46,667
Valerie M. Williams	120,000	25,000	—	145,000

Messrs. Brandon and Torgow elected to defer 100% of the fees detailed above into the DTE Energy Company Plan for Deferring the Payment of Directors' Fees.

(2) These amounts represent the dollar amounts of compensation cost for 2025 in accordance with ASC Topic 718 and, as such, include costs recognized in the financial statements with respect to phantom shares and shares of restricted stock granted. Because the phantom shares are 100% vested on the grant date, the ASC Topic 718 expense equals the grant date fair value as of May 8, 2025. The grant date fair value of $135.71 was the closing price of the Company stock on May 8, 2025. For all of the non-employee directors, this amount is $160,000 in phantom shares of DTE Energy stock granted on May 8, 2025, subject to a minimum one-year payment deferral. Based on the grant date fair value of $135.71, this equated to a grant of 1,180 phantom shares. For Ms. Santos, this amount also includes the value of 1,000 shares of restricted stock granted on February 6, 2025. For this award, the grant date fair value of $122.56 was the closing price on February 6, 2025.

Outstanding equity awards as of December 31, 2025 are as follows:

Name	Phantom Shares in Equity Plan	Phantom Shares in Deferred Fee Plan	Restricted Stock
Nicholas K. Akins	1,199	—	1,000
David A. Brandon	5,809	16,052	—
Deborah L. Byers	2,702	—	1,000
Charles G. McClure, Jr.	4,103	901	—
Gail J. McGovern	52,296	—	—
Mark A. Murray	4,103	901	—
Cassandra Santos	1,199	—	1,000
Robert C. Skaggs, Jr.	12,668	—	—
David A. Thomas	4,103	—	—
Gary Torgow	5,809	6,463	—
Valerie M. Williams	5,809	—	—

(3) This amount is the total of the premiums paid for the group-term life insurance provided to the non-employee directors by the Company (terminated effective 2026) and all contributions made by the DTE Energy Foundation under the Company matching program.

Information on Company Executive Officers

Under our Bylaws, the officers of DTE Energy are elected annually by the Board of Directors, each to serve until his/her successor is elected and qualified, or until his/her resignation or removal. The current executive officers of the Company elected by the Board are as follows:

Name	Age(1)	Present Position	Present Position Held Since
Diane M. Antishin	58	Senior Vice President, HR and Chief Diversity & Inclusion Officer	7/1/2024 (2)
Joi M. Harris	56	President and Chief Executive Officer	9/8/2025 (2)
Trevor F. Lauer	61	Vice Chairman and Group President	7/3/2023 (2)
Kathrine M. Lorenz	43	Senior Vice President and Chief Legal Officer	6/1/2025 (2)
Lisa A. Muschong	56	Vice President, Corporate Secretary and Chief of Staff	11/2/2015
Tracy J. Myrick	50	Chief Accounting Officer	6/21/2021 (2)
Gerardo Norcia	63	Executive Chairman	9/8/2025 (2)
Matthew T. Paul	56	President and Chief Operating Officer, DTE Electric Company	7/3/2023 (2)
Robert A. Richard	65	President and Chief Operating Officer, DTE Gas Company	7/3/2023 (2)
David Ruud	59	Vice Chairman and Chief Financial Officer	9/8/2025 (2)

(1) As of March 12, 2026.
(2) These executive officers have held various other positions at DTE Energy for five or more years.

Indemnification and Liability

Pursuant to Article VI of our Articles of Incorporation, to the fullest extent permitted by law, no director of the Company shall be personally liable to the Company or its shareholders for any acts or omissions in the performance of his/her duties.

Article VII of our Articles of Incorporation provides that each person who is or was or had agreed to become a director or officer, or each person who is or was serving or who had agreed to serve at the request of the Board as an employee or agent of the Company, or as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise (including heirs, executors, administrators or estate of such person), shall be indemnified by the Company to the fullest extent permitted by law. We have entered into indemnification agreements with each of our directors and executive officers. These

agreements require the Company to indemnify such individuals for certain liabilities to which they may become subject as a result of their affiliation with the Company.

The Company, the directors and officers in their capacities as such are insured against liability for alleged wrongful acts (to the extent defined) under fifteen insurance policies providing aggregate coverage in the amount of $255 million.

Security Ownership of Directors and Officers

The following table sets forth information as of December 31, 2025, with respect to beneficial ownership of common stock, phantom stock, and performance shares for (i) each of our directors and nominees for director, (ii) our Executive Chairman (who served as Chief Executive Officer until September 7, 2025), President and Chief Executive Officer, Vice Chairman and Chief Financial Officer, and the three other highest paid executive officers (together, the "Named Executive Officers"), and (iii) all executive officers and directors as a group. Executive officers for this purpose are those individuals defined as executive officers under Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Unless otherwise indicated, each of the named individuals has sole voting and/or investment power over the shares identified. To our knowledge, no member of our management team or director was a beneficial owner of one percent or more of the outstanding shares of common stock as of December 31, 2025.

Amount and Nature of Beneficial Ownership as of December 31, 2025

Name of Beneficial Owners	Common Stock(1)	Phantom Stock(2)	Other Shares That May Be Acquired(3)
Nicholas K. Akins	2,535	1,199	—
David A. Brandon	5,588	21,861	—
Deborah L. Byers	1,000	2,702	—
Joi Harris	38,055	2,763	29,965
Charles G. McClure, Jr.	1,000	5,004	—
Gail J. McGovern	—	52,296	—
Mark A. Murray	1,000	5,004	—
Gerardo Norcia	408,185	1,677	156,957
Cassandra Santos	1,000	1,199	—
Robert C. Skaggs, Jr.	1,050	12,668	—
David A. Thomas	2,068	4,103	—
Gary Torgow	5,741	12,273	—
Valerie M. Williams	5,588	5,809	—
Trevor F. Lauer	73,562	1,640	29,151
Matthew Paul	14,838	—	18,563
David Ruud	97,212	181	42,810
Mark W. Stiers (retired January 2026)	61,285	391	24,387
Directors & Executive Officers as a group — 22 persons	786,673	130,770	338,984

(1) Includes directly held common stock, restricted stock and shares held pursuant to the DTE Energy Company Savings and Stock Ownership Plan (tax-qualified 401(k) plan).

(2) Shares of phantom stock are acquired as follows: (a) by non-employee directors (i) as compensation under the DTE Energy Company Deferred Stock Compensation Plan for Non-Employee Directors and (ii) through participation in the DTE Energy Company Plan for Deferring the Payment of Directors' Fees and (b) by executive officers pursuant to the (i) DTE Energy Company Supplemental Savings Plan and (ii) DTE Energy Company Executive Supplemental Retirement Plan. Shares of phantom stock may be paid out in either cash or stock.

(3) Represents performance shares under the Long-Term Incentive Plan (as described beginning on page 43) that entitle the executive officers to receive shares or cash equivalents (or a combination thereof) in the future if certain performance measures are met. The number of performance shares reflected in the table assumes that target levels of performance are achieved and includes an increase from the original grant amount, assuming full dividend reinvestment at the fair market

value on each dividend payment date. Performance shares are not currently outstanding shares of our common stock and are subject to forfeiture if the performance measures are not achieved over a designated period of time. Executive officers do not have voting or investment power over the performance shares until performance measures are achieved. See the discussion in “Long-Term Incentives - Performance Shares Granted in 2025” beginning on page 44.

Prohibition on Pledging and Hedging Company Securities

The Company maintains policies which expressly prohibit hedging Company securities by all employees, executive officers and directors of the Company and its subsidiaries. For purposes of these policies, hedging includes purchases and sales of derivatives or any monetization transaction involving DTE securities that has the effect of limiting or eliminating the full risks of ownership of DTE securities. Our directors and officers are also prohibited from pledging their shares of Company stock as collateral for any loan or indebtedness. This prohibition includes, but is not limited to, holding such shares in a margin account.

Security Ownership of Certain Beneficial Owners

The following table sets forth information regarding the only persons or groups known to the Company to be beneficial owners of more than 5% of our outstanding common stock.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Common Stock	The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, Pennsylvania 19355	25,058,157 (1)	12.2%
Common Stock	BlackRock, Inc. 50 Hudson Yards New York, New York 10001	17,317,065 (2)	8.4%
Common Stock	Capital Research Global Investors 333 South Hope Street, 55th Fl Los Angeles, California 90071	14,134,278 (3)	6.8%
Common Stock	State Street Corporation One Congress Street, Suite 1 Boston, Massachusetts 02114	10,559,233 (4)	5.1%

(1) Based on information contained in Schedule 13G/A filed on February 13, 2024. The Vanguard Group, Inc. has shared voting power with respect to 254,139 shares, sole dispositive power with respect to 24,178,726 shares, shared dispositive power with respect to 879,431 shares and is deemed to beneficially own 25,058,157 shares.

(2) Based on information contained in Schedule 13G/A filed on January 25, 2024. BlackRock Inc. has sole voting power with respect to 15,959,295 shares, sole dispositive power with respect to 17,317,065 shares, and is deemed to beneficially own 17,317,065 shares.

(3) Based on information contained in Schedule 13G/A filed on August 13, 2025. Capital Research Global Investors has sole dispositive power with respect to 14,134,278 shares, sole voting power with respect to 14,131,187 shares, and is deemed to beneficially own 14,134,278 shares.

(4) Based on information contained in Schedule 13G filed on August 11, 2025. State Street Corporation has shared dispositive power with respect to 10,558,531 shares, shared voting power with respect to 7,011,955 shares, and is deemed to beneficially own 10,559,233 shares.

Delinquent Section 16(a) Reports

Based on a review of reports filed with the SEC and written representations furnished to us, we believe that all of our directors and officers filed all required Section 16(a) reports on a timely basis during 2025 with one exception: due to an administrative error, one Form 4 for Lisa A. Muschong reporting one transaction was inadvertently filed three days late.

Certain Relationships and Related Transactions

Related-person transactions have the potential to create actual or perceived conflicts of interest. The Company has policies in place to address related-party transactions. In addition, our Corporate Governance Committee and Audit Committee review potential dealings or transactions with related parties. In conducting such reviews, the committees consider various factors they deem appropriate, which may include (i) the identity of the related party and his or her relationship to the Company, (ii) the nature and size of the transaction, including whether it involved the provision of goods or services to the Company that are unavailable from unrelated third parties and whether the transaction is on terms that are comparable to the terms available from unrelated third parties, (iii) the nature and size of the related party's interest in the transaction, (iv) the benefits to the Company of the transaction and (v) whether the transaction could involve an apparent or actual conflict of interest with the Company.

In 2025, Kyle Harris, the son of Joi Harris, an executive officer of the Company, was employed by the Company as a senior data engineer and received total compensation of approximately $125,000. Also, in 2025, Denton Paul, the son of Matthew Paul, an executive officer of the Company, was employed by DTE Energy Trading as a junior trader and received total compensation of approximately $155,000.

In general, employees and directors may not be involved in a business transaction where there is a conflict of interest with the Company. The DTE Energy Way requires non-officer employees to report conflicts of interest or potential conflicts of interest to their respective superiors; the Officer Code of Conduct and Ethics requires officers to report conflicts of interest or potential conflicts of interest to the Company's General Counsel or to the Company's Board of Directors; and the Board of Directors Code of Business Conduct and Ethics requires directors to disclose conflicts of interest or potential conflicts of interest to the Company's Corporate Governance Committee or the Chairman of the Board. For directors and officers, any waivers of the Company's conflict of interest policy must be approved by the Board or a Board committee, as required under the Officer Code of Conduct and Ethics or Board of Directors Code of Business Conduct and Ethics, disclosed to shareholders and posted to our website at dteenergy.com/ethics.

PROPOSAL 2

Ratification of Appointment of Independent Registered Public Accounting Firm

Subject to ratification by the shareholders, the Audit Committee has appointed PricewaterhouseCoopers LLP ("PwC") as our independent registered public accounting firm to audit our consolidated financial statements for the fiscal year ending December 31, 2026 and to perform other audit-related services. Following the Audit Committee's appointment, the Board voted unanimously to recommend that our shareholders vote to ratify the Audit Committee's selection of PwC as our independent auditors for 2026.

The reports of PwC on the consolidated financial statements of DTE Energy for the year ended December 31, 2025 and for the year ended December 31, 2024 did not contain adverse opinions or a disclaimer of opinions and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During the Company's two most recent fiscal years ended December 31, 2025 and 2024 and from January 1, 2026 through February 17, 2026, there were no disagreements with PwC on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreements, if not resolved to PwC's satisfaction, would have caused PwC to make reference to the subject matter of such disagreements in connection with its reports on the Company's consolidated financial statements for such years.

During the Company's two most recent fiscal years ended December 31, 2025 and 2024 and from January 1, 2026 through February 17, 2026, there were no "reportable events" as defined under Item 304(a)(1)(v) of Regulation S-K.

Representatives of PwC will be present at the annual meeting and will be afforded an opportunity to make a statement, if they desire, and to respond to appropriate questions from shareholders.

Fees to the Independent Registered Public Accounting Firm

The following table presents fees for professional services rendered by PwC for the audit of the Company's consolidated annual financial statements for the years ended December 31, 2025 and December 31, 2024, and fees billed for other services rendered by PwC during those periods.

	2025	2024
Audit fees(1)	$ 7,915,000	$ 7,261,500
Audit-related fees(2)	258,350	194,000
Tax fees(3)	175,000	146,250
All other fees(4)	2,000	2,000
Total	**$ 8,350,350**	**$ 7,603,750**

(1) Represents the aggregate fees for audits of the Company's consolidated annual financial statements included in the Company's Form 10-K, review and audit of the Company's internal control over financial reporting, the review of consolidated financial statements included in the Company's Form 10-Q filings, and audit services provided in connection with certain regulatory filings, debt issuances, and other engagements. Audit fees are presented on an Audit Year basis in accordance with SEC guidelines and include an estimate of fees incurred for the most recent Audit Year.

(2) Represents the aggregate fees billed for audit-related services and various attest services.

(3) Represents fees billed for tax services, including tax reviews and planning.

(4) Represents consulting services and fees for accounting and reporting research tools and support.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Registered Public Accounting Firm

Consistent with SEC policies regarding the independence of the registered public accounting firm, the Audit Committee is responsible for appointing, approving professional service fees of, and overseeing the work of the independent registered public accounting firm. The Audit Committee has established a policy regarding pre-approval of all audit and permissible non-audit services provided by the independent registered public accounting firm.

Prior to engaging the independent registered public accounting firm to perform specific services, the Audit Committee pre-approves these services by category of service. The Audit Committee may delegate to the Chair of the Audit Committee, or to one or more other designated members of the Audit Committee, the authority to grant pre-approvals of all permitted services or classes of these permitted services to be provided by the independent registered public accounting firm. The decisions of the designated member to pre-approve a permitted service are reported to the Audit Committee at each scheduled meeting. At least quarterly, the Audit Committee reviews:

- A report summarizing the services, or groupings of related services, including fees, provided by the independent registered public accounting firm.
- A listing of new services requiring pre-approval, if any.
- As appropriate, an updated projection for the current fiscal year, presented in a manner consistent with the proxy disclosure requirements, of the estimated annual fees to be paid to the independent registered public accounting firm.

All audit, audit-related, tax and other services performed by PwC were pre-approved by the Audit Committee in accordance with the regulations of the SEC. The Audit Committee considered and determined that the provision of the non-audit services by PwC during 2025 was compatible with maintaining independence of the registered public accounting firm.

Report of the Audit Committee

The purpose of the Audit Committee is to assist the Board's oversight of the integrity of the Company's consolidated financial statements, the Company's compliance with legal and regulatory requirements, the Company's independent registered public accounting firm's qualifications and independence and the performance of the Company's internal audit function. All members of the Audit Committee meet the criteria for independence as defined in our categorical standards and the audit committee independence requirements under the SEC rules. The Audit Committee Charter also complies with requirements of the NYSE.

Management is responsible for the financial reporting process, including the system of internal controls, and for the preparation of consolidated financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Management is also responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting. The independent registered public accounting firm is responsible for auditing these consolidated financial statements and expressing an opinion as to their conformity with GAAP. The independent registered public accounting firm is also responsible for expressing an opinion on the effectiveness of the Company's internal control over financial reporting. The Audit Committee's responsibility is to monitor and review these processes, acting in an oversight capacity, and the Audit Committee does not certify the consolidated financial statements or internal control over financial reporting or guarantee the independent registered public accounting firm's reports. The Audit Committee relies, without independent verification, on the information provided to it including representations made by management and the reports of the independent registered public accounting firm.

The Audit Committee discussed with PwC the matters required to be discussed by audit standards, SEC regulations and NYSE requirements. Disclosures were received from PwC regarding its independence as required by applicable requirements of the Public Company Accounting Oversight Board and discussed with them. The Audit Committee has considered whether the services provided by PwC other than those services relating to audit services are compatible with maintaining PwC's independence. The Audit Committee has concluded that such services have not impaired PwC's independence. The Audit Committee reviewed and discussed the audited consolidated financial statements for the year ended December 31, 2025 with management and PwC. Based on the review and discussions noted above, the Audit Committee recommended to the Board that the audited consolidated financial statements be included in the Company's Annual Report on Form 10-K filed with the SEC for the fiscal year ended December 31, 2025. The Audit Committee reviewed and discussed Management's Report on Internal Control over Financial Reporting as of December 31, 2025 with management and PwC. Based on the review and discussions noted above, the Audit Committee recommended to the Board that Management's Report on Internal Control over Financial Reporting as of December 31, 2025 be included in the Company's Annual Report on Form 10-K filed with the SEC for the fiscal year ended December 31, 2025.

Audit Committee

Valerie M. Williams, Chair
Deborah L. Byers
Charles G. McClure, Jr.
David A. Thomas

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE PROPOSAL TO RATIFY THE APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.

PROPOSAL 3 | Advisory Proposal

Nonbinding Vote to Approve Executive Compensation

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act") requires the Company to provide shareholders with an opportunity to vote to approve, on an advisory basis, the compensation of our Named Executive Officers as described in the "Compensation Discussion and Analysis" ("CD&A") section of this proxy statement and in the tabular and narrative disclosure regarding Named Executive Officer compensation, all contained under the heading "Executive Compensation" in this proxy statement.

The Company's executive compensation program is designed to include elements of cash and equity-based compensation to motivate and reward executives who achieve short-term and long-term corporate and financial objectives leading to the success of the Company. We emphasize competitive, performance-based compensation to attract and retain talented executives and align the interests of our executives with those of our shareholders. At each of the 2025 and 2024 annual meetings, 97.1% and 96.2%, respectively, of voting shareholders approved the compensation of the Named Executive Officers.

Shareholders have in the past approved the incentive plans that we use to motivate and reward our executives, including the Annual Incentive Plan and the Long-Term Incentive Plan. In addition, the Company has enhanced our disclosures related to executive compensation to provide more detail to our shareholders about our compensation programs, including expanded disclosures relating to the plans in this proxy statement.

Our executive compensation programs have been important in driving the Company's success in achieving its corporate and financial objectives by tying executive compensation to achieving very specific goals in each of our key priority areas. Progress against these objectives is necessary for the Company to achieve its ultimate goal of becoming best in the world and best for the world. We explain each of our performance targets and measures in detail in our CD&A, but a few examples of Company success in areas related to our targets and measures include the following:

- Declared a 6.9% increase in our dividend payment.
- Provided our shareholders with a five-year total shareholder return of 147% (with 2020 as the base year = 100%).
- Delivered cash from operations of $3.41 billion in 2025.
- Delivered 2025 operating earnings per share of $7.36 (see discussion on page 7).

The Organization and Compensation Committee ("O&C Committee") employs the highest standards of corporate governance when implementing and reviewing our executive compensation programs. The O&C Committee ensures independence of committee members and compensation consultants, avoids conflicts of interest and has enhanced shareholder disclosure in accordance with SEC and NYSE requirements.

For these reasons, the Board recommends that shareholders vote in favor of the following resolution:

"RESOLVED, that the shareholders approve, on an advisory basis, the overall executive compensation paid to the Named Executive Officers of the Company, as described in the Compensation Discussion and Analysis and the tabular and narrative disclosure regarding Named Executive Officer compensation contained in this proxy statement."

Because this vote is advisory, it will not be binding upon the Company or the Board. The O&C Committee will take into account the outcome of the vote when considering future executive compensation arrangements.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE PROPOSAL TO APPROVE EXECUTIVE COMPENSATION.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Executive Summary

The Company believes in executive compensation that is competitive with our peers, has a meaningful performance component and has equity-based elements to encourage executives to maintain an appropriate ownership interest in the Company. Our performance-based compensation programs result in a majority of the compensation of our Chief Executive Officer being linked to the achievement of a combination of short-term and long-term Company and personal goals and shareholder value creation.

The following elements comprise the total compensation awarded to our Named Executive Officers ("NEOs"):

Elements of Compensation	How this Element Serves the Company's Objective
 **Base Salary**	Provides a stable, fixed source of income that reflects an executive's job responsibilities, experience, value to the Company and demonstrated performance. We target median base salaries for our peer group, taking into account differences in company size within the peer group.
 **Annual Incentive Awards**	Intended to compensate individuals yearly based on the achievement of specific near-term, annual goals, which are established at the beginning of each year and approved by the O&C Committee. The Board and management have identified several priority areas that management and the Board discuss regularly when reviewing Company performance. Our performance measures for annual incentive awards are the measurements that the Board uses to track progress in these key priority areas. Achievement of these performance objectives is a critical measure of the Company's progress towards its goal of becoming best in the world and best for the world. This compensation is not reflected in customer rates.
 **Long-Term Incentive Awards**	Used to align executive actions with long-term management and shareholder objectives, providing rewards consistent with the creation of shareholder value. Our plan is designed to help retain executives over time and ensure they have a strong sense of ownership in the Company. This compensation is not reflected in customer rates.

What We Do and What We Don’t Do

Our compensation programs are competitive and well-governed. We adopt best practices that make sense for our company and industry and avoid pay practices that are inconsistent with our pay-for-performance structure.

What we DO:

- We use multiple performance measures in our short-term and long-term plans that link compensation to our corporate objectives to be best in the world and best for the world
- We make the majority of compensation for our Chief Executive Officer “at risk” to further tie compensation to performance and shareholder interests
- Our O&C Committee is comprised of all independent directors and our compensation consultant is independent
- We adopted a clawback policy to enable the Company to recover incentive compensation in the event of a material financial restatement
- We require executives and directors to meet robust stock ownership requirements
- We review and update our peer groups and benchmarking on a regular basis to make sure our compensation remains competitive and near the median of the peer group
- We engage with shareholders to seek input about our compensation practices and policies

What we DON'T DO:

- No single-trigger change-in-control payments
- No excessive perquisites
- No tax gross-ups on change-in-control agreements
- No guaranteed bonuses
- No pledging, hedging or short sales of Company securities for officers or directors
- No stock option grants since 2010
- No repricing of existing stock options
- No “excessive” golden parachute payments in any of our change-in-control arrangements

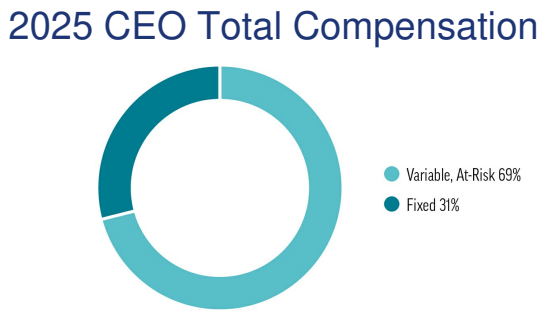
Priorities Alignment

The Company’s compensation programs are designed to clearly align performance objectives for our NEOs with the interests of shareholders and with our operating model. (See image of operating model on page 1.) Our Company’s aspiration is to be best in the world and best for the world. We follow an operating model to achieve this objective, and our performance measures are designed to help move our Company towards achieving our priorities. The following table demonstrates how our annual and long-term performance measures map to our stakeholder aspirations.

OUR STAKEHOLDERS AND RELATED ANNUAL OR LONG-TERM PERFORMANCE METRICS	
OUR TEAM	OSHA Recordable Incident Rate High Energy Serious Injury or Fatality Employee Engagement – Gallup
OUR CUSTOMERS	Net Promoter Score Customers Experiencing Multiple Interruptions Storm Customers Restored in 48 Hours Nuclear On-line Reliability Loss Factor Emergency Gas Leak Response
OUR COMMUNITIES	Net Promoter Score Customers Experiencing Multiple Interruptions Storm Customers Restored in 48 Hours Nuclear On-line Reliability Loss Factor Emergency Gas Leak Response
OUR INVESTORS	DTE Energy Earnings Per Share Cash from Operations DTE Energy Total Shareholder Return v. Peer Group

CEO Total Actual Compensation for 2025: Fixed vs. Variable, At-Risk

Our pay mix puts a high weight on performance-based compensation. This means that the majority of compensation is variable and will go up or down based on company performance. For 2025, 69% of our President and Chief Executive Officer's compensation was performance-based or "variable, at-risk"—none of which is reflected in the rates of our customers.



Overview

Your understanding of our executive compensation program is important to us. The goal of this Compensation Discussion and Analysis is to explain:

- Our compensation philosophy and objectives for executives of the Company, including our Named Executive Officers;
- The roles of our O&C Committee and management in the executive compensation process;
- The key components of the executive compensation program; and
- The decisions we make in the compensation process that align with our philosophy and objectives.

Throughout this proxy statement, the term "**Named Executive Officers**" means: (1) the President and Chief Executive Officer, Joi M. Harris; (2) the Executive Chairman, Gerardo Norcia; (3) the Vice Chairman and Chief Financial Officer, David Ruud; (4) the

Special Advisor to CEO and General Counsel, JoAnn Chavez (retired December 2025); (5) the Vice Chairman and Group President—DTE, Trevor F. Lauer; (6) the President and Chief Operating Officer—DTE Electric, Matthew Paul; and (7) the President and Chief Operating Officer—DTE Vantage and Energy Trading, Mark W. Stiers (retired January 2026). In addition, the term “executive” includes the Named Executive Officers, other key employees of the Company as designated by management from time to time and Executive Officers as defined by the Exchange Act.

Philosophy and Objectives

Our executive compensation philosophy is to motivate and reward executives who achieve short-term and long-term corporate and financial objectives leading to the success of the Company. We will continue to emphasize performance-based compensation for results that are consistent with shareholder and customer interests. The main objectives underlying this philosophy are:

- Compensation must be competitive in order to attract and retain talented executives — data from peer group companies are taken into consideration when analyzing our compensation practices and levels;
- Compensation should have a meaningful performance component — a portion of an executive’s total compensation opportunity is linked to predefined short-term and long-term corporate and financial objectives along with an executive’s individual performance; and
- Compensation must include equity-based elements to encourage executives to have an ownership interest in the Company.

Role of the Organization and Compensation Committee

The Board has a long-standing process for determining executive compensation that is performance-based, objective and transparent. The process is designed to serve the purpose of recruiting, retaining and motivating executives for the benefit of shareholders and customers. The Board delegates to the O&C Committee the responsibility to determine and approve the CEO’s compensation, and to approve the compensation of certain other executives. The O&C Committee makes all decisions regarding compensation for the Named Executive Officers. Although the responsibilities have been delegated, the entire Board maintains oversight and receives direct reports after each O&C Committee meeting.

The O&C Committee is composed entirely of independent directors, none of whom derives a personal benefit from the compensation decisions the O&C Committee makes. Generally, the O&C Committee is responsible for our executive compensation programs throughout the enterprise (including subsidiaries). The O&C Committee responsibilities are more fully detailed in its charter, which is available at **dteenergy.com/governance**. The O&C Committee continually monitors the executive compensation program and adopts changes to reflect the dynamic marketplace in which we compete for talent. To the extent necessary, the O&C Committee also works with other Board committees to review or approve reports, awards and other matters relating to compensation. For example, the Finance Committee reviews the financial components of performance measures and metrics, the Corporate Governance Committee assists in the review of this Compensation Discussion and Analysis and the Audit Committee reviews the internal controls over the data reported herein.

The O&C Committee uses information from several external sources to monitor and achieve an executive compensation program that supports our business goals and attracts executives whose performance will be measured against those goals. Independent outside consultants and external information enable the O&C Committee to maintain impartial decision-making regarding performance and pay. The O&C Committee annually reviews each component of the Named Executive Officers’ compensation and is advised directly by the outside compensation consulting firm, discussed in further detail below, in connection with such review. Based on input from its consultant and from management and based on a review of competitive data from peer group companies (as discussed below), the O&C Committee believes that the current structure is appropriately balanced and competitive to accomplish the important tasks of recruiting, retaining and motivating talented executives in the energy industry in which we compete.

The O&C Committee also reviews and considers the results from the most recent shareholder advisory vote on executive compensation. At the 2025 and 2024 annual meetings, 97.1% and 96.2%, respectively, of voting shareholders approved the compensation of the Named Executive Officers. As part of our shareholder engagement program, we seek feedback from shareholders about our compensation practices.

Independent Review of Compensation Program

The O&C Committee directly employs an outside consulting firm, Meridian Compensation Partners LLC ("Meridian"), to advise the O&C Committee on various executive compensation matters, including current compensation trends, and provide objective recommendations as to the design of our executive compensation program. Meridian reports directly to the O&C Committee. Use of an outside consultant is an important component of the compensation setting process, as it enables the O&C Committee to make informed decisions based on market data and practices.

The representative from Meridian, who is considered a leading professional in the compensation field, attends O&C Committee meetings, meets with Committee members in executive session, consults with the members as required and provides input with regard to the CEO's compensation and performance.

Meridian has served as the O&C Committee's outside consultant since June 2018. The O&C Committee has determined Meridian to be an independent consultant. Meridian has no affiliations with any of the Named Executive Officers or members of the Board other than in its role as an outside consultant. Neither Meridian nor the lead consultant and partner in charge for Meridian, who provided executive compensation consulting services to the O&C Committee, provided any other services to the Company.

Management's Role

Our management works closely with the O&C Committee in the executive compensation process. Excluding the Executive Chairman's and President and Chief Executive Officer's compensation, management's responsibilities include:

- Recommending performance measures and metrics that are formulated based on our corporate strategy and priorities;
- Reporting executive performance evaluations;
- Recommending base salary levels and other compensation, including equity awards; and
- Recommending appointment of executives.

The Executive Chairman's and President and Chief Executive Officer's compensation is determined solely by the O&C Committee, which bases its decisions on performance and market studies along with participation and recommendations from its independent outside consultant.

Compensation and Peer Group Assessment

Each component of executive compensation (see "Key Components of Executive Compensation" below) is compared, measured and evaluated against a peer group of companies. The O&C Committee approves the peer group and periodically reviews and updates the companies included in that group.

The most recent peer group was approved by the O&C Committee in June 2024. That peer group consists of the companies listed below. Most of these companies, along with DTE Energy, participate in the same independent compensation surveys. The surveys provide data needed for accurate compensation comparisons. The peer group consists of utilities (including utility holding companies) and broad-based energy companies selected on the basis of revenues, financial strength, geographic location and availability of compensation information. The O&C Committee reviews the peer group data when making compensation decisions relating to the Named Executive Officers and the Company's mix of compensation components.

Management also retains an external consulting firm to conduct a market study covering compensation practices for similar positions in the peer group. The most recent market study was completed in October 2025 by Aon.

Alliant Energy Company
Ameren Corporation
American Electric Power Company, Inc.
CenterPoint Energy
CMS Energy Corporation
Consolidated Edison
Dominion Energy
Duke Energy Corporation
Edison International
Entergy Corporation
Evergy, Inc.
Eversource Energy
Exelon Corporation
FirstEnergy Corporation
NiSource, Inc.
PG&E Corporation
Pinnacle West Capital Corporation
PPL Corporation
Public Service Enterprise Group
Sempra Energy
Southern Company
WEC Energy Group, Inc.
Xcel Energy, Inc.

Key Components of Executive Compensation

The key components of the compensation program include the following:

- Base Salary
- Annual and Long-Term Incentives
- Retirement and Other Benefits
- Post-Termination Agreements (Severance and Change-In-Control)

While the programs and pay levels reflect differences in job responsibilities, the structure of the compensation and benefits program is applied consistently to our Named Executive Officers, including the CEO. Differences in compensation between the CEO and the other Named Executive Officers are due, in part, to an analysis of peer group benchmark data, as well as differences in the responsibilities of each Named Executive Officer. We review each element of total compensation, both individually and on a combined basis, for each Named Executive Officer and make adjustments as appropriate based on these comparisons. The following is a more detailed discussion of the components of the Company's executive compensation program:

Base Salary

The objective of base salary is to provide a stable, fixed source of income that reflects an executive's job responsibilities, experience, value to the Company, and demonstrated performance. When setting individual base salary levels, we consider several factors, including (i) the market reference point for the executive's position, (ii) the responsibilities of the executive's position, (iii) the experience and performance of the executive, and (iv) retention considerations. Market reference points target the median for most positions, adjusted to take into account differences in company size within the peer group. In addition, we establish midpoints for each executive group level for determining base salary for those executives whose jobs cannot be easily matched in the marketplace. These midpoints are consistent with the market reference points for other executives in the same executive group. We review these midpoints annually to ensure they are consistent with the market and make adjustments, when appropriate.

Annual and Long-Term Incentives

We have two primary types of incentives that reward executives for performance. The incentives are designed to tie compensation to performance and encourage executives to align their interests with those of the shareholders and customers of the Company. Our annual incentives allow us to reward executives with annual cash bonuses for performance against pre-established objectives based on work performed in the prior year. Our long-term incentives allow us to grant executives long-term equity incentives to encourage continued employment with DTE Energy, to accomplish pre-defined long-term performance objectives and to create shareholder alignment.

We believe the current mix among base salary, annual incentives, and long-term incentives is appropriately set to provide market-competitive compensation when Company performance warrants. The mix is more heavily weighted toward incentive compensation at higher executive levels within DTE Energy. The interplay between the annual incentives and the long-term incentives provides a balance to motivate executives to achieve our business goals and objectives and to properly reward executives for the achievement of such goals and objectives.

The Board has implemented a "clawback" policy enabling the Company to recover incentive-based compensation awarded to current or former executives. If the Company is required to prepare an accounting restatement due to material noncompliance with federal securities laws, the Company will seek to recover from any current or former executive any previously awarded incentive-based compensation (including awards under the Annual Incentive Plan and the Long-Term Incentive Plan) that is greater than the amount that would have been awarded based upon the restated financial results. This "clawback" would apply to incentive-based compensation during the three-year period preceding the date on which the Company is required to prepare an accounting restatement.

Annual Incentives

The objective of the annual incentives is to compensate individuals yearly based on the achievement of specific annual goals and tie compensation to near-term performance. Annual incentive awards are paid to our executives under the DTE Energy Annual Incentive Plan ("Annual Incentive Plan"). The O&C Committee sets individual performance measures, metrics and targets for the Named Executive Officers for each year using the measures, metrics, targets and procedures described below, and the Named Executive Officer's performance against those measures, metrics and targets is considered when the O&C Committee determines the officer's annual incentive award under the Annual Incentive Plan for that year.

Under the terms of the Annual Incentive Plan, participating executives and other select employees may receive annual cash awards based on performance compared against pre-established Company and business unit objectives. Objectives that management proposes are reviewed and approved or revised by the O&C Committee, with financial goal recommendations reviewed by the Board's Finance Committee, usually within the first 90 days of the performance period. The objectives include performance measures in several categories that are critical to our success. When setting these objectives, management and the O&C Committee determine the elements of our business that require the focused attention of the executives. The weights, which can change from year to year, are determined based on the Company's key priorities and areas of focus for the upcoming year. The final awards, if any, are paid after the O&C Committee approves the final results of each objective.

The amount of an executive's Annual Incentive Plan award is determined as follows:

- The executive's most recent year-end base salary is multiplied by an Annual Incentive Plan target percentage to arrive at the target award.
- The overall performance payout percentage, which can range from 0% to 200%, is determined based on final results compared to threshold, target and maximum levels for each objective.
- The target award is then multiplied by the performance payout percentage to arrive at the calculated award.

Each objective has a threshold, target and maximum level. The Company or relevant business unit must attain a minimum level of achievement for an objective before any compensation is payable with respect to that objective. The minimum established level of each objective will result in a payout of 25% of target and the maximum established for each level (or better) will result in a payout of 200% of target. The O&C Committee reserves the right to increase or decrease an executive's calculated Annual Incentive Plan award if, in its sole discretion, the O&C Committee determines an adjustment to be in the Company's best interests.

The operating earnings per share and cash from operations measures were chosen as indicators of the Company's financial strength. The customer satisfaction, employee engagement and safety performance and effectiveness measures were selected to make the Company more responsive to our customers' needs and to make the Company a safer and better place to work. For Messrs. Norcia, Ruud and Lauer, and Mses. Harris and Chavez, the Utility Operating Excellence measures were chosen as representative of electric generation, electric distribution, and gas system reliability. For Mr. Paul, the DTE Electric Operating Excellence measures were chosen as representative of electric generation and distribution reliability. For Mr. Stiers, the DTE Vantage Business Development measures were chosen as representative of creating value while growing the business through new project development.

For 2025, the performance objectives and the related weightings, thresholds, targets, maximums and results for calculating the Named Executive Officers' annual incentive award amounts were as follows.

For Messrs. Norcia, Ruud and Lauer, and Mses. Harris and Chavez:

Measures	Weight	Threshold	Target	Maximum	Result	Payout	Weighted Average Payout
Financial Performance:							
DTE Energy Adjusted Operating Earnings Per Share	20%	$7.09	$7.16	$7.23	$7.36	200.0 %	40.00 %
DTE Energy Cash from Operations ($millions)	20%	$2,989	$3,321	$3,653	$3,532	163.6 %	32.72 %
Customer Satisfaction:							
Net Promoter Score (NPS)	15%	31	34	37	35	133.3 %	20.00 %
Safety & Engagement:							
DTE Energy OSHA Recordable Incident Rate	5%	0.68	0.55	0.42	0.57	88.5 %	4.43 %
DTE Energy High Energy Serious Injury or Fatality	5%	3	2	0	0	200.0 %	10.00 %
DTE Energy Employee Engagement– Gallup	5%	4.17	4.27	4.42	4.39	180.0 %	9.00 %
Utility Operating Excellence Index:							
Storm Customers Restored in 48 Hours	10%	90 %	95 %	99 %	99 %	200.0 %	20.00 %
CEMI4 % of Customers	5%	11.0 %	8.5 %	6.0 %	6.98 %	160.8 %	8.04 %
Nuclear On-Line Reliability Loss Factor (ORLF)	10%	1.39 %	0.92 %	0.45 %	0.12 %	200.0 %	20.00 %
Gas Emergency Leak Response Time (minutes)	5%	21.60	20.50	19.40	20.35	113.6 %	5.68 %
Total	**100%**						**169.87 %**

The measures in the above table are defined below:

DTE Energy Adjusted Operating Earnings Per Share: DTE Energy reported earnings after operating adjustments divided by average shares outstanding. See page 7 for a discussion of operating earnings.

DTE Energy Cash from Operations: DTE Energy cash from operations.

Net Promoter Score ("NPS"): Measurement of how likely a customer is to recommend DTE to friends and colleagues.

DTE Energy OSHA Recordable Incident Rate: Number of Occupational Safety and Health Administration ("OSHA") defined recordable injuries in the calendar year per 100 employees divided by the actual number of hours worked.

DTE Energy High Energy Serious Injury or Fatality (HSIF): Number of incidents that occur as a result of a release of high energy where a serious injury or fatality (SIF) is sustained.

DTE Energy Employee Engagement–Gallup: The DTE Energy Company Gallup Grand Mean score from the annual survey.

Storm Customers Restored in 48 Hours: The percentage of storm customers whose outage is restored in 48 hours or less.

CEMI4 % of Customers: The percentage of customers that experience four interruptions or more in a calendar year.

Nuclear On-Line Reliability Loss Factor (ORLF): The energy generation losses corrected for refueling outage losses and exempt activities.

Gas Emergency Leak Response Time (minutes): The elapsed time, in minutes, from when the customer reports the leak condition to when the field service employees arrive at the site.

The aggregate weighted payment percentage for the calculated award was 169.87% for Messrs. Norcia, Ruud and Lauer, and Mses. Harris and Chavez.

For Mr. Paul:

Measures	Weight	Threshold	Target	Maximum	Result	Payout	Weighted Average Payout
Financial Performance:							
DTE Electric Operating Earnings	15%	$1,192	$1,212	$1,232	$1,217	125.0 %	18.75 %
DTE Electric Cash from Operations ($millions)	15%	$2,564	$2,849	$3,134	$2,843	98.4 %	14.76 %
DTE Energy Adjusted Operating Earnings Per Share	10%	$7.09	$7.16	$7.23	$7.36	200.0 %	20.00 %
Customer Satisfaction:							
Net Promoter Score (NPS)	15%	31	34	37	35	133.3 %	20.00 %
Safety & Engagement:							
DTE Electric OSHA Recordable Incident Rate	5%	0.71	0.57	0.48	0.54	133.3 %	6.67 %
DTE Energy High Energy Serious Injury or Fatality	5%	3	2	0	0	200.0 %	10.00 %
DTE Electric Employee Engagement– Gallup	5%	4.17	4.27	4.42	4.35	153.3 %	7.67 %
Utility Operating Excellence Index:							
Storm Customers Restored in 48 Hours	10%	90 %	95 %	99 %	99 %	200.0 %	20.00 %
CEMI4 % of Customers	10%	11.0 %	8.5 %	6.0 %	6.98 %	160.8 %	16.08 %
Generation Availability	5%	82.7 %	84.7 %	86.7 %	85.0 %	115.0 %	5.75 %
Nuclear On-Line Reliability Loss Factor (ORLF)	5%	1.4 %	0.9 %	0.5 %	0.12 %	200.0 %	10.00 %
Total	**100%**						**149.68 %**

The measures in the above table are defined below:

DTE Electric Operating Earnings: DTE Electric operating earnings.

DTE Electric Cash from Operations: DTE Electric cash from operations.

DTE Energy Adjusted Operating Earnings Per Share: DTE Energy reported earnings after operating adjustments divided by average shares outstanding. See page 7 for a discussion of operating earnings.

Net Promoter Score ("NPS"): Measurement of how likely a customer is to recommend DTE to friends and colleagues.

DTE Electric OSHA Recordable Incident Rate: Number of Occupational Safety and Health Administration (“OSHA”) defined recordable injuries in the calendar year per 100 employees divided by the actual number of hours worked.

DTE Energy High Energy Serious Injury or Fatality (HSIF): Number of incidents that occur as a result of a release of high energy where a serious injury or fatality (SIF) is sustained.

DTE Electric Employee Engagement–Gallup: The DTE Electric Gallup Grand Mean score from the annual survey.

Storm Customers Restored in 48 Hours: The percentage of storm customers whose outage is restored in 48 hours or less.

CEMI4 % of Customers: The percentage of customers that experience four interruptions or more in a calendar year.

Generation Availability: The percentage of hours that DTE Electric owned coal, gas and renewable plants are mechanically available to produce power.

Nuclear On-Line Reliability Loss Factor (ORLF): The energy generation losses corrected for refueling outage losses and exempt activities.

The aggregate weighted payment percentage for the calculated award was 149.68% for Mr. Paul.

For Mr. Stiers:

Measures	Weight	Threshold	Target	Maximum	Result	Payout	Weighted Average Payout
Financial Performance:							
DTE Vantage Operating Earnings ($millions)	30%	$145	$145	$145	$145	200.0 %	60.00 %
DTE Vantage Cash from Operations ($millions)	5%	$145	$145	$145	$145	121.7 %	6.09 %
DTE Energy Adjusted Operating Earnings Per Share	10%	$145	$145	$145	$145	200.0 %	20.00 %
Safety & Engagement:							
DTE Vantage OSHA Recordable Incident Rate	5%	0.90	0.74	0.70	0.33	200.0 %	10.00 %
DTE Energy High Energy Serious Injury or Fatality	5%	3	2	0	0	200.0 %	10.00 %
DTE Vantage Employee Engagement– Gallup	5%	4.17	4.27	4.42	4.36	160.0 %	8.00 %
Business Development:							
DTE Vantage 2026 Earnings Objective	15%	$140	$150	$160	$152	120.0 %	18.00 %
Long-Range Earnings Growth ($millions)	25%	$20	$30	$34	$13	0.0 %	0.00 %
Total	**100%**						**132.09 %**

The measures in the above table are defined below:

DTE Vantage Operating Earnings: DTE Vantage operating earnings with allowed adjustments.

DTE Vantage Cash from Operations: DTE Vantage cash from operations.

DTE Energy Adjusted Operating Earnings Per Share: DTE Energy reported earnings after operating adjustments divided by average shares outstanding. See page 7 for a discussion of operating earnings.

DTE Vantage OSHA Recordable Incident Rate: Number of Occupational Safety and Health Administration (“OSHA”) defined recordable injuries in the calendar year per 100 employees divided by the actual number of hours worked.

DTE Energy High Energy Serious Injury or Fatality (HSIF): Number of incidents that occur as a result of a release of high energy where a serious injury or fatality (SIF) is sustained.

DTE Vantage Employee Engagement–Gallup: The DTE Vantage Gallup Grand Mean score from the annual survey.

DTE Vantage 2026 Earnings Objective: Progress towards achievement of 2026 DTE Vantage earnings objectives.

Long-Range Earnings Growth: Progress towards growing 2027 earnings from new projects.

The aggregate weighted payment percentage for the calculated award was 132.09% for Mr. Stiers.

Long-Term Incentives

Long-term incentives provide the O&C Committee the ability to align programs that focus on our long-term performance over a three-year period, with the objective of aligning executives’ interests with those of our shareholders. Our principles for ownership of stock, discussed on page 48, ensure that the executives and other employees have a vested interest in the long-term financial health, management and success of the Company.

The long-term incentives are awarded under the Long-Term Incentive Plan and reward executives and other employees with stock-based compensation.

Named Executive Officers are eligible to receive restricted stock, performance shares, performance units, stock options or a combination of these awards. Since the creation of the Long-Term Incentive Plan, we have granted only performance shares, time-based restricted stock and nonqualified stock options. However, the O&C Committee has not granted stock options under

the Long-Term Incentive Plan since 2010. Executives receive long-term incentive grants based upon a target percentage of base salary. The targeted award levels for the Named Executive Officers for 2025 were as follows: Ms. Harris, 240% of base salary; Mr. Norcia, 625% of base salary; Mr. Ruud, 275% of base salary; Ms. Chavez, 190% of base salary; Mr. Lauer, 230% of base salary; Mr. Paul, 195% of base salary; and Mr. Stiers, 190% of base salary. In addition to the targeted award levels, the O&C Committee also considers previous years' grants, career potential and retention in determining the final number of awards granted.

The value of each element of these long-term incentive grants for 2025 was as follows:

Performance Shares	Approximately 70%
Restricted Stock	Approximately 30%

This mix was designed to provide a balance of incentives to executives for creating long-term shareholder value through strong financial and operating performance and to align executive interests with shareholder interests.

Performance Shares Granted in 2025:

In 2025, performance shares represented approximately 70% of the overall long-term incentive grant value. Granting of performance shares allows us to tie long-term performance objectives with creating shareholder value. Performance shares entitle the executive to receive a specified number of shares, or a cash payment equal to the fair market value of the shares, or a combination of the two, in the plan administrator's discretion, depending on the level of achievement of performance measures. The performance measurement period for the 2025 grants is January 1, 2025 through December 31, 2027. Payments earned under the 2025 grants and the related performance measures are described in footnote 2 to the "Grants of Plan-Based Awards" table on page 50. In the event a participant retires (age 65 or age 55 or older with at least 10 years of service), dies or becomes disabled, the participant or beneficiary retains the right to a pro-rated number of the performance shares that would otherwise have been payable based upon actual results for the entire performance period. In the event employment terminates for any other reason, the participant forfeits all rights to any outstanding performance shares. In June 2009, the O&C Committee decided that, beginning with the 2010 performance share grants, dividends or dividend equivalents would not be paid on unvested or unearned performance shares. During the period beginning on the date the performance shares are awarded and ending on the certification date of the performance objectives, the number of performance shares awarded will be increased, assuming full dividend reinvestment at the fair market value on the dividend payment date. The cumulative number of performance shares will be adjusted to determine the final payment based on the performance objectives as certified by the Committee.

Performance Shares Paid in 2025:

The performance shares granted in 2022 were paid in early 2025. The payout amounts were based upon performance measures, each of which was weighted to reflect its importance to the total calculation. The Company had to attain a minimum level for each measure before any compensation was payable with respect to that measure. The minimum established level of each measure would have resulted in a payout of 50% of target, with the exception of the cumulative operating earnings per share (COEPS) which is 25% of target, and an established maximum (or better) for each level would have resulted in a payout of 200% of target. The payout amount was based upon the following performance measures (and related weighting):

Long-Term Incentive Plan (2025 Payout of Awards Granted in 2022)

For Mses. Harris and Chavez, Messrs. Norcia, Ruud, Lauer and Paul:

Measures	Weight	Threshold	Target	Maximum	Result	Payout	Weighted Average Payout %
Total Shareholder Return: DTE vs. Peer Group	80%	25%	55%	80%	47.00%	86.70%	69.36%
3-year Cumulative Operating EPS	20%	$18.06	$18.65	$19.14	$18.66	102.00%	20.40%
Total	**100%**						**89.76%**

For Mr. Stiers

Measures	Weight	Threshold	Target	Maximum	Result	Payout	Weighted Average Payout %
Total Shareholder Return: DTE vs. Peer Group	40%	25%	55%	80%	47.00%	86.70%	34.68%
3-year Cumulative Operating EPS	10%	$18.06	$18.65	$19.14	$18.66	102.00%	10.20%
DTE Vantage Long-Range Earnings Growth	50%	$36M	$42M	$51M	$89M	200.00%	100.00%
Total	**100%**						**144.88%**

The measures in the above tables are defined below:

Total Shareholder Return: Total DTE Energy shareholder return compared to 19 peer group companies (as defined below) based on the average share prices for December 2024 as compared to December 2021, including reinvestment of dividends.

3-year Cumulative Operating EPS 2022-2024: Cumulative total of reported earnings after operating adjustments divided by average shares outstanding.

DTE Vantage Long-Range Earnings Growth: The measure of new and updated contracts completed between 2022 and 2024 that will generate earnings in 2026.

The peer group for the performance shares granted under the Long-Term Incentive Plan, as approved by the O&C Committee, consists of the companies set forth below. These companies were selected because of a combination of the following: (1) their operations being largely regulated; (2) their size (based on market capitalization); and (3) their business strategies being similar to those of DTE Energy. In addition, companies that were in the process of being acquired were also eliminated. The O&C Committee reviews and approves this peer group annually.

Alliant Energy Corporation
American Electric Power
Ameren Corporation
CenterPoint Energy, Inc.
CMS Energy Corporation
Consolidated Edison, Inc.
Dominion Energy
Duke Energy Corporation
Entergy Corporation
Evergy Inc.
Eversource Energy
IDACorp Inc.
OGE Energy Corporation
Pinnacle West
Portland General Electric Company
Southern Company
TXNM Resources
WEC Energy Group
Xcel Energy, Inc.

Total shareholder return compared to the Peer Group is the primary measure because it reflects how well our Company has performed on total return to its shareholders relative to the total shareholder returns of similar companies.
As displayed above, the 2025 payout levels approved by the O&C Committee were 89.76% for Mses. Harris and Chavez, Messrs. Norcia, Ruud, Lauer and Paul, and 144.88% for Mr. Stiers. Payouts for the NEOs under the Long-Term Incentive Plan for 2023 and 2024 ranged from 164% to 196%. For more details of the 2025 payouts see footnote 2 to the “Option Exercises and Stock Vested in 2025” table on page 51.

Restricted Stock:

The restricted stock grants are time-based and generally include a three-year vesting period. The granting of restricted stock allows us to grant executives long-term equity incentives to encourage continued employment. In 2025, restricted stock was granted, representing approximately 30% of the overall Long-Term Incentive Plan grant value, with the restriction period ending on February 5, 2028. The three-year vesting period focuses on long-term value creation and executive retention, and requires continued employment throughout the restriction period. In the event a participant retires (age 65 or age 55 or older with at least 10 years of service), dies or becomes disabled, the participant or beneficiary retains the right to a pro-rated number of restricted shares. In the event employment terminates for any other reason, the participant forfeits all rights to any outstanding restricted shares.

Pension and Deferred Compensation

Providing supplemental pension and deferred compensation benefits for our executives is in keeping with our philosophy and objectives to attract and retain talented executives. The Pension Benefits Table and related footnotes beginning on page 52 describe both the tax-qualified and nonqualified pension benefits for which certain executives are eligible and which are commonly offered by other employers in our peer group.

Pension Benefits

Substantially all non-represented employees hired prior to 2012, including the majority of our Named Executive Officers, are eligible to participate in our tax-qualified pension plan, the DTE Energy Company Retirement Plan. Named Executive Officers are also eligible to participate in our nonqualified pension plans, the DTE Energy Company Supplemental Retirement Plan and the DTE Energy Company Executive Supplemental Retirement Plan.

Deferred Compensation

Substantially all non-represented employees, including our Named Executive Officers, are eligible to participate in our tax-qualified 401(k) plan, the DTE Energy Company Savings and Stock Ownership Plan. Our Named Executive Officers are also eligible to participate in our nonqualified 401(k) plan, the DTE Energy Company Supplemental Savings Plan.

For further description of the nonqualified supplemental pension and deferred compensation benefits, see “Pension Benefits” beginning on page 52.

Executive Benefits

We provide executives with certain benefits generally not available to our other employees as a matter of competitive practice and as a retention tool. The O&C Committee periodically reviews the level of benefits provided to executives against a peer group to ensure they are reasonable and consistent with our overall compensation objectives.

During 2025, we provided various benefits for a limited number of officers that included the following:

- Security driver for business: Based on our executive security policies and a security risk assessment by the Company’s chief security officer, the Board requires Ms. Harris to use a Company car and security driver while on Company business. The Company also provided Mr. Norcia with a Company car and security driver in 2025 during his tenure as Chief Executive Officer.
- Supplemental retirement benefits: Certain executives are eligible for both tax-qualified and non-qualified retirement benefits which are commonly offered by other employers in our peer group. For further description of the supplemental retirement benefits, see "Pension Benefits" beginning on page 52.
- Other benefits: Executives are allowed the limited use of corporate event tickets and the corporate condominium when available.

Post-Termination Agreements

We have entered into indemnification agreements and change-in-control agreements with each of the Named Executive Officers and certain other executives. Additionally, all officers of the Company participate in the DTE Energy Company Executive Severance Allowance Plan (the “Executive Severance Plan”). The indemnification agreements require that we indemnify these individuals for certain liabilities to which they may become subject as a result of their affiliation with the Company. The change-in-control agreements are intended to provide continuity of management in the event there is a change in control of the Company and to align executive and shareholder interests in support of corporate transactions. The Executive Severance Plan is intended to provide specific severance benefits to eligible executive employees whose employment with the Company is involuntarily terminated under specified circumstances. The important terms of, and the potential payments provided under, the change-in-control agreements and the Executive Severance Plan are described beginning on page 56.

Stock Ownership Policy

Our principles for ownership of stock ensure that the executives and other employees have a vested interest in the financial health, management and success of the Company. We expect most executives and certain other employees to own, within five years of their appointment to such position, shares of our stock having a value equal to a multiple of their annual base salaries. Common stock, time-based restricted stock, phantom stock and unvested performance shares (assuming achievement of target levels of performance) are counted toward the fulfillment of this ownership requirement. The following are the requirements for the Named Executive Officers: (i) for Mr. Norcia and Ms. Harris, five times their respective base salaries; (ii) for Messrs. Ruud and Lauer, four times their respective base salaries; (iii) for Messrs. Paul and Stiers, three times their respective base salaries. Other executives and employees may be required to hold from one to three times their base salaries as determined

by their executive group level within the Company. As of December 31, 2025, 100% of the Named Executive Officers and all of the other required employees who have served in their position for at least five years have met the stock ownership guidelines.

Internal Revenue Code Limits on Deductibility of Compensation

Section 162(m) of the Internal Revenue Code of 1986 places an annual limit of $1 million on the amount of compensation we can deduct as a business expense on our federal income tax return with respect to certain covered employees, generally including our NEOs. Statutory changes to Section 162(m) effective for compensation paid after December 31, 2017 significantly reduced the Company's ability to deduct compensation in excess of $1 million paid to each covered employee.

The O&C Committee continues to believe that tying the Named Executive Officers' compensation to the Company's performance is in the best interest of the Company and its shareholders. As a result, the O&C Committee does not expect the Section 162(m) deduction limit to significantly affect the design of the Company's compensation program, and expects to authorize compensation exceeding $1 million to the Named Executive Officers even though it will not be deductible under Section 162(m).

Nonqualified Deferred Compensation Programs

We have structured all of our nonqualified deferred compensation programs to comply with Internal Revenue Code Section 409A, as added by the American Jobs Creation Act of 2004. Internal Revenue Code Section 409A imposes additional tax penalties on our executive officers for certain types of nonqualified deferred compensation that are not in compliance with the form and timing of elections and distribution requirements of that section.

Accounting Considerations

Accounting considerations also play a role in our executive compensation program. Financial Accounting Standards Board Accounting Standards Codification Topic 718 ("ASC Topic 718") requires us to expense the fair value of our equity compensation over the vesting period, which reduces the amount of our reported profits. Because of this stock-based expensing and the impact of dilution to our shareholders, we closely monitor the number and the fair values of the outstanding equity awards.

Report of the Organization and Compensation Committee

The O&C Committee has reviewed and discussed with management the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K. Based on that review and discussion, we recommended to the Board that the Compensation Discussion and Analysis be included in the Company's 2026 proxy statement.

Organization and Compensation Committee

Gary H. Torgow, Chair
Gail J. McGovern
Mark A. Murray
Robert C. Skaggs, Jr.
David A. Thomas

Summary Compensation Table

The table below summarizes the total compensation earned by each of the Named Executive Officers for the fiscal years ended December 31, 2023, December 31, 2024 and December 31, 2025.

Name and Principal Position	Year	Salary ($)(3)	Stock Awards ($)(4)	Non-Equity Incentive Plan Compensation ($)(5)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)(6)	All Other Compensation ($)(7)	Total ($)
Joi Harris (1)							
President and Chief Executive Officer	2025	852,308	3,098,520	1,544,437	1,138,146	98,975	6,732,386
	2024	626,154	1,718,346	788,300	295,508	46,475	3,474,783
Gerardo Norcia (2)							
Executive Chairman	2025	1,221,539	8,580,493	2,742,475	1,468,783	143,647	14,156,937
	2024	1,340,000	7,687,859	2,467,295	939,773	157,075	12,592,002
	2023	1,340,000	6,729,046	896,540	1,176,501	136,011	10,278,098
David Ruud							
Vice Chairman and Chief Financial Officer	2025	756,731	3,369,968	1,359,000	1,023,367	52,072	6,561,138
	2024	710,192	2,129,484	840,500	819,485	46,236	4,545,897
	2023	670,000	1,807,875	265,600	800,777	43,947	3,588,199
JoAnn Chavez							
Special Advisor to CEO and General Counsel (retired effective December 2025)	2025	679,615	1,345,073	872,700	402,088	61,237	3,360,713
	2024	648,846	1,222,872	634,900	345,327	51,804	2,903,749
	2023	605,000	1,104,059	209,900	362,105	91,317	2,372,381
Trevor F. Lauer							
Vice Chairman and Group President - DTE	2025	696,077	1,665,903	954,000	674,451	60,290	4,050,721
	2024	669,231	1,507,506	742,000	584,587	57,560	3,560,884
	2023	640,000	1,320,426	253,700	534,753	55,604	2,804,483
Matthew Paul							
President and Chief Operating Officer - DTE Electric	2025	616,538	1,271,051	707,200	438,617	66,689	3,100,095
Mark W. Stiers							
President and Chief Operating Officer - DTE Vantage and Energy Trading (retired effective January 2026)	2025	649,615	1,537,416	648,900	421,290	55,064	3,312,285
	2024	624,769	1,317,750	693,800	348,022	47,175	3,031,516
	2023	597,000	1,047,316	699,900	304,150	47,280	2,695,646

(1) Ms. Harris served as President and Chief Operating Officer until September 7, 2025.

(2) Mr. Norcia served as Chairman and Chief Executive Officer until September 7, 2025.

(3) The base salary amounts reported include amounts which were voluntarily deferred by the Named Executive Officers into the DTE Energy Company Supplemental Savings Plan (a nonqualified 401(k) plan, the “Supplemental Savings Plan”). The amounts deferred by each of the Named Executive Officers were as follows:

Name	2025 Deferred Amount ($)	2024 Deferred Amount ($)	2023 Deferred Amount ($)
Joi Harris	62,754	45,877	—
Gerardo Norcia	124,050	111,000	111,500
David Ruud	32,538	33,815	31,100
JoAnn Chavez	107,969	93,792	68,250
Trevor F. Lauer	58,857	60,461	64,985
Matthew Paul	42,985	—	—
Mark W. Stiers	23,969	26,982	25,260

(4) The long term incentive grants are valued in accordance with ASC Topic 718, based on the market price of our common stock on the grant date of the award, under the assumption that target performance will be achieved or the service requirement will be met and the awards will vest and will not be forfeited. The aggregate grant date fair value of equity grants is equal to the closing price of DTE Energy's common stock on the date of grant. The number of awards granted and other information related to the 2025 grants are detailed in the "Grants of Plan-Based Awards" table on page 50.

(5) The 2025 annual incentive amounts, shown in the Non-Equity Incentive Plan Compensation column, paid to the Named Executive Officers were calculated as described beginning on page 40.

(6) The amounts in this column represent the aggregate change in the actuarial present values of each Named Executive Officer's accumulated benefits under the DTE Energy Company Retirement Plan ("Qualified Plan"), the DTE Energy Company Supplemental Retirement Plan ("SRP"), and the DTE Energy Company Executive Supplemental Retirement Plan ("ESRP"). The measurement period for each of 2023, 2024, and 2025 was the calendar year. Amounts in this column change from year to year based on a number of different variables. The primary variable is the discount rate used for valuation purposes. The discount rates used for 2023 valuations were 5.00% for the Qualified Plan, 4.81% for the SRP, and 4.88% for the ESRP. The discount rates use for 2024 valuations were 5.65% for the Qualified Plan, 5.37% for the SRP, and 5.48% for the ESRP. The discount rates used for 2025 valuations were 5.43% for the Qualified Plan, 4.79% for the SRP, and 5.05% for the ESRP. These plans are described in more detail beginning on page 52.

(7) The following table provides a breakdown of the 2025 amounts reported in this column:

Name	Company Matching Contributions to the Savings Plan ($)*	Company Matching Contributions to the Supplemental Savings Plan ($) *, **	Additional Benefits ($)***	Total ($)
Joi Harris	16,177	34,962	47,836	98,975
Gerardo Norcia	15,462	57,831	70,354	143,647
David Ruud	20,365	25,038	6,669	52,072
JoAnn Chavez	9,208	31,569	20,460	61,237
Trevor F. Lauer	9,415	32,349	18,526	60,290
Matthew Paul	28,985	32,469	5,235	66,689
Mark W. Stiers	20,838	18,138	16,088	55,064

* The matching contributions reflected in these two columns are predicated on the Named Executive Officers making contributions from eligible compensation to the DTE Energy Savings and Stock Ownership Plan (a tax-qualified 401(k) plan, the "Savings Plan") and the Supplemental Savings Plan. The total combined Company matching contributions between the plans cannot exceed 6% of eligible compensation for each of the Named Executive Officers. Mr. Paul receives an additional 4% Company contribution, based on his eligible compensation, and it is not predicated on participant contributions. See "Deferred Compensation" on page 53 for full description of these benefits.

** The Supplemental Savings Plan provides for deferring compensation in excess of various Internal Revenue Code limits imposed on tax qualified plans, including the maximum employee pre-tax contribution limit and the compensation limit. Supplemental Savings Plan account balances are paid only in cash to the Named Executive Officer upon termination of employment.

*** The value attributable to executive benefits for the Named Executive Officers. Executive benefits made available to certain of the Named Executive Officers during 2025 included such things as security services and limited personal use of corporate event tickets and the corporate condominium. In 2025, Ms. Harris received the services of a security driver while on Company business valued at $33,780. The Company also provided Mr. Norcia with a security driver in 2025 during his tenure as the Chief Executive Officer, valued at $42,709. See "Executive Benefits" on page 46 for a full discussion of executive benefits.

Grants of Plan-Based Awards

Name	Grant Date	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards (1) Threshold ($)	Target Award ($)	Maximum ($)	Estimated Future Payouts Under Equity Incentive Plan Awards (2) Threshold (#)	Target Award (#)	Maximum (#)	All other Stock awards (#) (3)	Exercise or base price ($/Sh)	Grant date fair value ($) (4)
Joi Harris		—	909,188	1,818,375	—					
	2/10/2025					12,500	25,000		123.71	1,546,375
	2/5/2025							4,500	122.69	552,105
	9/8/2025							7,422	134.74	1,000,040
Gerardo Norcia		—	1,614,455	3,228,910	—					
	2/10/2025					52,127	104,254		123.71	6,448,631
	2/5/2025							17,376	122.69	2,131,861
David Ruud		—	800,000	1,600,000	—					
	2/10/2025					14,000	28,000		123.71	1,731,940
	2/5/2025							5,200	122.69	637,988
	9/8/2025							7,422	134.74	1,000,040
JoAnn Chavez		—	513,750	1,027,500	—					
	2/10/2025					7,600	15,200		123.71	940,196
	2/5/2025							3,300	122.69	404,877
Trevor F. Lauer		—	561,600	1,123,200	—					
	2/10/2025					9,400	18,800		123.71	1,162,874
	2/5/2025							4,100	122.69	503,029
Matthew Paul		—	472,500	945,000	—					
	2/10/2025					7,200	14,400		123.71	890,712
	2/5/2025							3,100	122.69	380,339
Mark W. Stiers		—	491,250	982,500	—					
	2/11/2025					7,300	14,600		124.89	911,697
	2/5/2025							5,100	122.69	625,719

(1) These dollar amounts represent the threshold, target and maximum calculated awards for the 2025 plan year under the Annual Incentive Plan. The various measures and details relating to the 2025 final awards are presented beginning on page 40.

(2) The target column represents the number of performance shares granted to the Named Executive Officers under the Long-Term Incentive Plan on February 10, 2025 with the exception of Mr. Stiers whose shares were granted on February 11, 2025. The performance measurement period for the 2025 grants is January 1, 2025 through December 31, 2027. For Messrs. Norcia, Lauer, Paul and Ruud, and Mses. Harris and Chavez, payments earned from the 2025 grants will be based on two performance measures weighted as follows: (i) total shareholder return vs. shareholder return of a custom peer group (80%) and (ii) 3-year cumulative operating earnings per share (20%), for Mr. Stiers, payments earned from the 2025 grants will be based on three performance measures weighted as follows: (i) total shareholder return vs. shareholder return of a custom peer group (40%), (ii) 3-year cumulative operating earnings per share (10%), (iii) DTE Vantage projects long-range earnings growth (25%) and (iv) DTE Vantage long-term business optimization (25%). The final payouts, if any, will occur after the O&C Committee certifies the final results in early 2028. Beginning with 2010 performance share grants, dividends or dividend equivalents are not paid on unvested performance shares.

(3) This column reports the number of shares of restricted stock granted under the Long-Term Incentive Plan to each of the Named Executive Officers on February 5, 2025. Additionally, this column includes the shares granted on September 8, 2025, to Ms. Harris and Mr. Ruud, in connection with their promotions to President and Chief Executive Officer, and Vice Chairman and Chief Financial Officer, respectively. These shares of restricted stock will vest three years from the date of the grant, assuming the Named Executive Officer is still actively employed by the Company on that date. Further, Mr. Stiers received an additional grant on February 5, 2025, in recognition of excellent Trading Company performance, which has a 1 year vesting from the date of grant. Dividends on these shares of restricted stock are paid to the Named Executive Officer during the vesting period and are paid at the same rate as dividends paid to shareholders.

(4) The long-term incentive grants are valued in accordance with FASB ASC Topic 718, based on the market price of our common stock on the grant date of the award, under the assumption that target performance will be achieved or the service requirement will be met and the awards will vest and will not be forfeited. The aggregate grant date fair value of equity grants is equal to the closing price of DTE Energy's common stock on the date of grant.

Outstanding Equity Awards at Fiscal Year-End

	Stock Awards			
Name	Number of Shares or Units of Stock That Have Not Vested (1)	Market Value of Shares or Units of Stock That Have Not Vested (2)	Number of Unearned Shares, Units or Other Rights That Have Not Vested (3)	Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (4)
Joi Harris	18,922	2,440,560	29,965	3,864,886
Gerardo Norcia	53,343	6,880,180	156,957	20,244,314
David Ruud	22,322	2,879,092	42,810	5,521,634
JoAnn Chavez	9,700	1,251,106	23,861	3,077,592
Trevor F. Lauer	11,900	1,534,862	29,151	3,759,896
Matthew Paul	7,600	980,248	18,563	2,394,256
Mark W. Stiers	11,100	1,431,678	24,387	3,145,435

(1) The numbers in this column reflect the total number of unvested shares of restricted stock granted on February 1, 2023, January 31, 2024, and February 5, 2025. Included in the total for Ms. Harris and Mr. Ruud are unvested shares of restricted stock granted on September 8, 2025 in connection with their promotions to President and Chief Executive Officer, and Vice Chairman and Chief Financial Officer, respectively. Each of these grants will vest on the third anniversary of the date of the grant, with the exception of a grant received by Mr. Stiers on February 5, 2025, which vested one year from the date of the grant.

(2) The dollar value of the unvested shares of restricted stock reported in the preceding column valued at the closing price of DTE Energy common stock on December 31, 2025 ($128.98 per share).

(3) The numbers in this column reflect the total number of unvested performance shares (rounded to the nearest whole share), at target level of performance, granted on February 22, 2023, January 31, 2024 and February 10, 2025. The payout, if any, will occur after the end of each respective three-year performance period.

(4) The dollar value of the unvested performance shares reported in the preceding column valued at the closing price of DTE Energy common stock on December 31, 2025 ($128.98 per share).

Option Exercises and Stock Vested in 2025

	Stock Awards	
Name	Number of Shares Acquired on Vesting	Value Realized on Vesting ($)
Joi Harris	1,700 (1)	203,796
	3,775 (2)	463,107
Gerardo Norcia	17,500 (1)	2,097,900
	40,560 (2)	4,976,335
David Ruud	3,800 (1)	455,544
	8,841 (2)	1,084,645
JoAnn Chavez	2,900 (1)	347,652
	7,748 (2)	950,588
Trevor F. Lauer	3,500 (1)	419,580
	12,416 (2)	1,523,378
Matthew Paul	1,700 (1)	203,796
	3,775 (2)	463,107
Mark W. Stiers	2,700 (1)	323,676
	9,940 (2)	1,219,593

(1) This row is the number and related fair market value of the time-based restricted stock that was originally granted on February 2, 2022. These shares vested on February 2, 2025.

(2) This row is the number of the performance shares that were originally granted on February 2, 2022, increased by dividend equivalents (assuming full dividend reinvestment at the fair market value on the dividend payment date) and related fair market value as of February 5, 2025, based upon performance measures described beginning on page 43 in “Long-Term Incentives.”

Pension Benefits

For purposes of the following discussion concerning the tax-qualified and nonqualified pension benefits for which our Named Executive Officers are eligible, we will be using the following terms:

- “Cash Balance Plan” means the New Horizon Cash Balance component of the Retirement Plan (tax-qualified plan).
- “ESRP” means the DTE Energy Company Executive Supplemental Retirement Plan (nonqualified plan for tax purposes).
- “Retirement Plan” means the DTE Energy Company Retirement Plan (tax-qualified plan).
- “SRP” means the DTE Energy Company Supplemental Retirement Plan (nonqualified plan for tax purposes).
- “Traditional Retirement Plan” means the DTE Traditional component of the Retirement Plan (tax-qualified plan).
- "MCN Retirement Plan" means the MCN Traditional component of the Retirement Plan (tax-qualified plan).

The “Pension Benefits” table below describes the tax-qualified and nonqualified pension benefits for the Named Executive Officers as of December 31, 2025.

Name	Plan Name	Number of Years Credited Service	Present Value of Accumulated Benefit ($)
Joi Harris	MCN Retirement Plan	33.6	1,858,673
	SRP	33.6	1,181,677
	ESRP	33.6	1,227,561
Gerardo Norcia	Cash Balance Plan	23.2	475,578
	SRP	23.2	2,417,630
	ESRP	23.2	6,398,747
David Ruud	Cash Balance Plan	20.7	528,063
	SRP	20.7	1,204,733
	ESRP	20.7	4,721,955
JoAnn Chavez	Cash Balance Plan	18.9	474,738
	SRP	18.9	600,372
	ESRP	18.9	1,757,123
Trevor F. Lauer	Cash Balance Plan	20.5	523,063
	SRP	20.5	951,090
	ESRP	20.5	3,830,074
Matthew Paul	ESRP	25.5	1,231,062
Mark Stiers	Cash Balance Plan	19.6	493,451
	SRP	19.6	848,942
	ESRP	19.6	1,798,939

Tax-Qualified Retirement Plan

The Retirement Plan is closed to non-represented employees hired after December 31, 2011. The Retirement Plan includes a number of different benefit accrual formulas including the Traditional Retirement Plan, the MCN Retirement Plan and the Cash Balance Plan. Messrs. Lauer, Norcia, Ruud, and Stiers, and Ms. Chavez participate in the Cash Balance Plan. Ms. Harris participates in the MCN Retirement Plan. These Named Executive Officers are currently 100% vested in the Retirement Plan.

- **Traditional Retirement Plan:** The benefits provided under the Traditional Retirement Plan are based on an employee’s years of benefit service, average final compensation and age at termination of employment. Compensation used to calculate the benefits under the Traditional Retirement Plan consists of (i) base salary and (ii) lump sums in lieu of base salary increases for the highest five consecutive calendar years within the last 10 years prior to termination of employment. The monthly benefit at age 65 equals 1.5% for each year of credited service times the average final compensation. Early pension benefits are immediately available to any employee who is 100% vested. The benefit can be paid in one of various annuity options or in an immediate 100% lump sum payment.

- **Cash Balance Plan:** The benefits provided under the Cash Balance Plan are expressed as a lump sum. The cash balance benefit increases each year with contribution credits and interest credits. Contribution credits equal 7% of eligible earnings (base salary and annual corporate incentive payments under the Annual Incentive Plan) for an employee with 30 years or less of credited service and 7.5% of eligible earnings for an employee with more than 30 years of credited service. Interest credits are based on the average 30-year Treasury rates for the month of September prior to the plan year. Interest on each year's January 1 benefit is added the following December 31. The interest credit does not apply to the contribution for the current year. Upon termination of employment, a vested employee may, at any time, elect to receive the value of his or her benefit. If an employee elects to defer the benefit, interest credits will continue to accrue on the deferred benefit until the distribution of the benefit begins. An employee may elect to receive the benefit as a lump sum payout or as a monthly annuity, but not both. If an employee elects the lump-sum option, the entire lump sum is eligible to be rolled over to another qualified plan or IRA. Messrs. Lauer, Norcia, Ruud, and Stiers, and Ms. Chavez are currently eligible for the full value of their plan benefit.
- **MCN Retirement Plan:** The benefits provided under the plan are based on an employee's years of benefit service, average final compensation and age at termination of employment. Compensation used to calculate the benefits under the MCN Retirement Plan consists of base salary for the highest five consecutive calendar years within the last 10 years prior to termination of employment. The monthly benefit at age 65 consists of the total of the following:
    1. 1.33% for each year of credited service up to 30, times average final compensation, plus,
    2. 1.43% for each year of credited service over 30, times average final compensation, plus,
    3. 0.5% for each year of credited service up to 35, times average final compensation minus covered compensation.

  An employee who has attained age 55 and whose combined attained age and years of credited service equals at least 70, or who has 30 or more years of credited service regardless of age, is eligible for an early pension benefit starting before the participant's normal retirement age. The benefit can be paid in one of various annuity options, a combination of an annuity and a partial lump sum, or in an immediate 100% lump sum payment. Ms. Harris is currently eligible for an early pension. In addition, Ms. Harris is eligible to receive benefits under the DTE Energy Company Supplemental Severance Benefit Plan, which is not a tax-qualified retirement plan, that provides a lump sum payment equal to the present value of the difference between a calculated pension benefit under the Traditional Retirement Plan and the actual MCN Retirement Plan benefit at the time of employment termination.

Nonqualified Retirement Plans

- **SRP:** The benefits provided under the SRP are those benefits that would otherwise have been paid under the Retirement Plan but for the limitations imposed on qualified plans by the Internal Revenue Code. The benefits under the SRP are payable in a lump sum, in equal monthly installments for life or in annual installments from two to fifteen years.
- **ESRP:** The ESRP is a defined-contribution approach to nonqualified supplemental pension benefits. The ESRP provides for a benefit equal to a stated percentage of base salary and annual corporate incentive payments under the Annual Incentive Plan that is credited to a bookkeeping account on behalf of eligible executives. For the Named Executive Officers, the contribution percentage is 10%. The account value will increase or decrease based on the performance of the investment elections under the plan, as directed by the participants. Vesting of the benefit under the ESRP occurs at a rate of 20% per anniversary year. All of the Named Executive Officers are 100% vested in their ESRP accounts. The benefits under the ESRP are payable in a lump sum or annual installments from two to fifteen years. In the event of a change in control of the Company, executives who have entered into Change-In-Control Severance Agreements with the Company would receive an additional two years of compensation credits for purposes of the ESRP or any successor plan. See “Potential Payments Upon Termination of Employment” beginning on page 56 for further explanation of the change-in-control provision of the ESRP.

Deferred Compensation

For purposes of the following discussion concerning the tax-qualified and nonqualified deferred compensation for which our Named Executive Officers are eligible, we will be using the following terms:

- "Savings Plan" means the DTE Energy Company Savings and Stock Ownership Plan (tax-qualified 401(k) plan). The Savings Plan is made up of three distinct subdivisions, which originate from the merger of former plans. These subdivisions are generally referred to as the DTE Electric Savings Plan, the MCN Savings Plan and the Citizens Savings Plan. Most Named Executive Officers participate in the DTE Electric Savings Plan and one of the Named Executive Officers participates in the MCN Savings Plan. There are no Named Executive Officers who participate in the the Citizens Savings Plan.
- "Supplemental Savings Plan" means the DTE Energy Company Supplemental Savings Plan (nonqualified 401(k) plan).

Tax-Qualified Deferred Compensation

All Named Executive Officers participate in the Savings Plan. A participant may contribute up to 100% (less applicable FICA taxes and other legally required or voluntary deductions) of eligible compensation to the Savings Plan as pre-tax, Roth, after-tax and, if applicable, a catch-up contribution basis. Participants are 100% vested at all times in the value of their contributions. In the DTE Electric Savings Plan (including Messrs. Norcia, Ruud, Lauer, Paul and Stiers, and Ms. Chavez), we contribute $1 to the participant's Savings Plan account for each $1 the participant contributes on the first 4% of eligible compensation and we contribute $0.50 for each $1 contributed on the next 4% of eligible compensation. In the MCN Savings Plan (including Ms. Harris), we contribute $1 to the participant's Savings Plan for each $1 the participant contributes on the first 6% of eligible compensation. For substantially all non-represented employees hired beginning in 2012 (including Mr. Paul), we contribute an additional 4% of eligible compensation to the Savings Plan in lieu of participation in a tax-qualified pension plan. All contributions to the Savings Plan are subject to annual IRS limits. Company contributions are invested in the DTE Energy Stock Fund. All of the Named Executive Officers are vested in their Company contributions.

Participants may direct their contributions and redirect any related company contributions from the DTE Energy Stock Fund to any investment option available under the Savings Plan, subject to the trading restriction on Section 16 insiders. Under this trading restriction, participants designated as Section 16 insiders are restricted from transactions involving DTE Energy stock except during the four open window periods that occur each year after corporate earnings are announced. Investment directions and exchanges may be made daily.

Nonqualified Deferred Compensation

The following table details the contributions (both employee and Company), earnings on the total account, withdrawals/distributions and aggregate year-end balance for the Supplemental Savings Plan for 2025. This plan is more fully described below.

Name	Executive Contribution in Last Fiscal Year ($)(1)	Registrant Contributions in Last Fiscal Year ($)(2)	Aggregate Earning in Last Fiscal Year ($)(3)	Aggregate Balance at Last Fiscal Year End ($)
Joi Harris	62,754	34,962	99,590	809,446
Gerardo Norcia	124,050	57,831	343,232	3,067,609
David Ruud	32,538	25,038	143,314	1,345,420
JoAnn Chavez	107,969	31,569	173,130	1,693,062
Trevor F. Lauer	58,857	32,349	290,204	2,252,612
Matthew Paul	53,646	21,808	168,820	1,289,135
Mark W. Stiers	23,969	18,138	127,750	951,872

(1) During 2025, all of the Named Executive Officers were participants in the Supplemental Savings Plan. These amounts represent the amounts deferred from eligible compensation into the Supplemental Savings Plan.

(2) These amounts are the Company matching and other contributions to the Supplemental Savings Plan for 2025 and are included in the "Summary Compensation Table" on page 48 as "All Other Compensation."

(3) These earnings represent the total investment income earned in 2025 on the various investment alternatives that can be selected and directed by participants. The aggregate earnings are not reported as compensation in the Summary Compensation Table.

The Supplemental Savings Plan — The percentage a participant may contribute to the Supplemental Savings Plan is the same as the pre-tax percentage that the participant elects to contribute to the Savings Plan. Company matching contributions mirror those under the Savings Plan. The investment options and restrictions are the same as under the Savings Plan, other than investment options available under the self-directed account feature of the Savings Plan.

Participants are 100% vested at all times in the value of their contributions and Company matching contributions.

We maintain bookkeeping accounts for participants in the Supplemental Savings Plan. In order to comply with Internal Revenue Code Section 409A, there are separate accounts for monies deferred for participant contributions and Company matching contributions on or after January 1, 2005. A participant's benefit will be comprised of separate bookkeeping accounts evidencing his or her interest in each of the investment funds in which contributions and related Company contributions have been invested. No actual "contributions" are made to the funds themselves. Earnings or losses are calculated using the daily valuation methodology employed by the record keeper for each corresponding fund under the Savings Plan.

When a participant terminates employment with the Company, the participant will be eligible to receive the full value of his or her Supplemental Savings Plan account, including all of his or her own contributions and all Company contributions, adjusted for investment earnings and losses. In the event of death, a lump sum distribution will be paid to the participant's spouse or other designated beneficiary.

Distributions from the Supplemental Savings Plan will be paid in cash. Distributions will be made in accordance with the participant's distribution election. A participant may elect to take a lump sum distribution or annual payments over a period of not less than two years and not more than 15 years. Lump sums and the first annual installment payments from the participant's pre-2005 account will be made no later than March 1 of the plan year following the year of termination. Subsequent annual installments will be made no later than March 1 of the installment period. In practice, lump sums, the first annual installment payment and subsequent annual installment payments are made in January. Lump sums and the first annual installment payments from the participant's post-2004 account will be made as of January 1 of the plan year following the year of termination or next following the latest date to which the participant deferred the distribution under the terms of the plan; however, Named Executive Officers and certain other executives must wait a minimum of six months after termination prior to receiving a distribution from post-2004 balances. Subsequent annual installments will be made as of January 1 of the installment period.

Potential Payments Upon Termination of Employment

Other than the Change-In-Control Severance Agreements and Executive Severance Allowance Plan we have not entered into any other severance agreements or other arrangements with the Named Executive Officers and do not maintain any other severance benefit programs for the Named Executive Officers.

Change-in-Control Benefits

We have entered into Change-In-Control Severance Agreements with certain executives, including the Named Executive Officers. The agreements are intended to provide continuity of management in the event there is a change in control of the Company and to align executive and shareholder interests in support of corporate transactions.

For purposes of these agreements, a change in control occurs if (i) we or our assets are acquired by another company or if we merge, consolidate, or reorganize with another company and less than 55% of the new or acquiring company's combined voting stock is held by holders of the voting stock of the Company immediately prior to the change in control transaction, (ii) a "person" becomes the beneficial owner of at least 20% of the Company's voting stock, (iii) a majority of the Company's Board members change within a period of two consecutive years, or (iv) a sale or disposition by the Company of all or substantially all of the Company's assets.

The Change-In-Control Severance Agreements provide for severance compensation in the event that the executive's employment is terminated (actually or constructively) within two years after a change in control of the Company. The severance compensation provided to an executive following a qualifying termination is the same for all of the change-in-control events. The cash severance benefit is the sum of (i) a multiple of the executive's base salary plus annual bonus, assuming target performance goals for such year would be met, plus (ii) a lump sum payment of the executive's pro-rated annual bonus (reduced by any pro-rated annual bonus otherwise paid because of the executive's termination). The multiple for the Named Executive Officers is 200%. An additional amount is paid as consideration for the prohibition against engaging in any competitive activity for one year after termination that is imposed by the Change-In-Control Severance Agreement. The additional amount for the Named Executive Officers is 100% of the executive's base salary plus annual bonus, assuming target performance goals for such year would be met. The Change-In-Control Severance Agreement does not provide any gross-up payments for the purposes of payment of excise taxes.

The Company's retiree health and life insurance plans separately provide that any non-represented employee who receives severance pay because of a change in control will be credited with additional years of service after age 45 for purposes of eligibility for retiree health and life insurance equal to the individual's "benefit continuation period" under the applicable severance agreement or program. Under these provisions, the Named Executive Officers would be credited with an additional two years of service after age 45 for purposes of eligibility for retiree health and life insurance benefits.

The severance payment includes payment by the Company for outplacement services by a firm selected by the Named Executive Officer in an amount up to 15% of the Named Executive Officer's base pay.

In addition, the executive would receive an additional two years of compensation credits for purposes of the SRP and ESRP, and a cash payment representing health care and other welfare benefits for two years.

In addition, the Long-Term Incentive Plan provides that all options, restricted stock awards and performance shares will become exercisable or vested or will be earned (as applicable) upon the occurrence of a change-in-control event (iv) described above or upon the occurrence of a change-in-control event (i) described above if the new or acquiring entity fails to replace or continue the awards. Performance shares will be based on the greater of target performance or actual performance through the change in control date. If a change in control event (i) described above occurs and the new or acquiring entity replaces or continues the awards, all options, restricted stock awards and performance shares will become exercisable or vested or will be earned (as applicable) as of the earlier of the date specified in the award agreement or the executive's qualifying termination, which generally must occur within two years after the change in control date.

The Change-In-Control Severance Agreements provide for an age-related adjustment factor if an executive is within 36 months of age 65. This age-related adjustment factor applies to various payments provided under the agreements, including the severance amount, pension enhancement, health and welfare benefits and the non-compete payment.

We have an irrevocable trust established to provide a source of funds to assist us in meeting our obligations under the Change-In-Control Severance Agreements and certain other director and executive compensation plans described previously. We may make contributions to the trust from time to time in amounts determined sufficient to pay benefits when due to participants

under such plans. Notwithstanding the trust, these plans are not qualified or fully funded, and amounts on deposit in the trust are subject to the claims of the Company's general creditors.

The following table provides the estimated lump-sum or present values of the various change in control protections as if a qualifying termination had occurred on December 31, 2025. These values are inclusive of any pro-rated incentive payments received under Company incentive plans due to an executive being retirement eligible under the applicable plan(s).

Name	Severance Amount ($)(2)	Bonus ($)(3)	Pension Enhancement ($)(4)	Accelerated LTIP Awards ($)(5)	Out Placement ($)(6)	Health & Wellness Benefits ($)(7)	Non Compete ($)(8)	Total ($)
Joi Harris	4,218,375	909,188	1,438,818	6,305,575	180,000	68,000	2,109,188	15,229,143
Gerardo Norcia (9)	3,492,299	1,614,455	1,254,203	27,124,494	135,000	59,500	1,746,149	35,426,100
David Ruud	3,200,000	800,000	543,058	8,400,726	120,000	78,100	1,600,000	14,741,884
Trevor Lauer	2,527,200	561,600	488,946	5,294,758	105,300	73,500	1,263,600	10,314,904
Matthew Paul	2,205,000	472,500	381,051	3,374,375	94,500	73,200	1,102,500	7,703,126
Mark W. Stiers (9)	1,146,250	491,250	342,571	4,576,984	98,250	18,700	573,125	7,247,130

1. Because Ms. Chavez retired during 2025, she is no longer entitled to any of these protections and is not listed on this table.
2. The severance amount equals two times each Named Executive Officer's base salary and target bonus as of December 31, 2025.
3. The bonus is equal to the Named Executive Officer's base salary as of December 31, 2025 multiplied by the 2025 plan year AIP target.
4. The pension enhancement represents the present value of two additional years of compensation credits awarded under the SRP and ESRP formula per the Change-In-Control Severance Agreements.
5. This column reflects the full value of stock options, performance shares and restricted stock granted under the Company's Long-Term Incentive Plan, as of December 31, 2025, that would become payable in the event of a qualifying change in control.
6. Outplacement benefits are capped at 15% of each Named Executive Officer's base salary.
7. This column includes family coverage costs for medical, dental and vision benefits for a 24-month period. Also included are life insurance, long-term disability insurance and accidental death and disability insurance for a 24-month period.
8. The consideration for the non-competition prohibition in the Change-In-Control Severance Agreement is 100% of each Named Executive Officer's base salary and target bonus as of December 31, 2025.
9. Messrs. Norcia and Stiers are subject to the age-related adjustment factor, as described above.

Executive Severance Allowance Plan

The DTE Energy Company Executive Severance Allowance Plan (the "Executive Severance Plan") was adopted to provide specified severance benefits to eligible executive employees whose employment with the Company is involuntarily terminated under specified circumstances.

For purposes of this agreement an executive is eligible to participate in the plan if the executive (a) is involuntarily terminated by the Company for any reason other than (1) death; (2) disability; or (3) for cause; (b) signs a severance agreement; (c) has returned all Company properties and paid the Company all monies owed the company prior to the severance date; and (d) is not receiving or entitled to receive benefits under any other Company severance plan, Change in Control Severance Agreement, Employment Agreement, or other termination agreement with the Company, or who has otherwise agreed not to receive severance-type benefits under an Employment Agreement or other agreement with the Company. All Officers of the Company participate in the Executive Severance Plan.

The Executive Severance Plan provides a benefit amount based on the executive's period of employment in an eligible executive position. The cash severance benefit is a multiple of the executive's base salary plus annual bonus, assuming target performance goals for such year would be met. The multiple for the CEO is 200% and the multiple for all other Named Executive Officers is 100%.

In addition, the Non-CEO participants have the choice of (i) payment by the Company of 12 months of COBRA continuation coverage premiums, or (ii) a lump sum payment equal to one month of COBRA continuation coverage premiums for coverage in effect on the severance date, multiplied by 12. The CEO has the choice of (i) payment by the Company of 18 months of COBRA continuation coverage premiums plus a lump sum payment equal to one month of COBRA continuation coverage premiums for coverage in effect on the severance date, multiplied by 6, or (ii) a lump sum payment equal to one month of COBRA continuation coverage premiums for coverage in effect on the severance date, multiplied by 24. The Executive Severance Plan also includes

payment by the Company for outplacement services for up to six months after the severance date, with the provider and level of assistance determined by the Company, or a lump sum payment of the cash equivalent value of the external outplacement assistance services.

The following table provides the estimated lump-sum or present values of the severance payment as if a qualifying termination had occurred on December 31, 2025. These values are inclusive of any pro-rated incentive payments received under Company incentive plans due to an executive being retirement eligible under the applicable plan(s).

Name	Severance Amount ($) (2)	Bonus ($)(3)	Pro-Rated LTIP Awards ($)(4)	Supplemental Benefits ($)(5)	Total ($)
Joi Harris	4,218,375	909,188	3,185,290	61,500	8,374,353
Gerardo Norcia	2,514,455	1,614,455	17,556,242	28,500	21,713,652
David Ruud	1,600,000	800,000	4,898,660	38,200	7,336,860
Trevor Lauer	1,263,600	561,600	3,427,515	36,000	5,288,715
Matthew Paul	1,102,500	472,500	2,027,308	36,000	3,638,308
Mark W. Stiers	1,146,250	491,250	3,045,347	11,000	4,693,847

1. Because Ms. Chavez retired during 2025, she is no longer entitled to any of these protections and is not listed on this table.
2. The severance amount equals a multiple of base salary and target bonus as of December 31, 2025. For Joi Harris the multiple is 200% and for all other Named Executive Officers the multiple is 100%.
3. This column reflects the value of the Named Executive Officer's annual bonus that would be paid due to the executive being retirement eligible under the Annual Incentive Plan, assuming target levels of performance.
4. This column reflects the pro-rated value of performance shares and restricted stock granted under the Company's Long-Term Incentive Plan, as of December 31, 2025, that the Named Executive Officer would be eligible to retain due to being retirement eligible under the Plan, assuming target levels of performance.
5. The supplemental benefits column includes 12 months of COBRA continuation coverage premiums for the coverage in effect for the Named Executive Officer (24 months for Joi Harris), as of December 31, 2025, as well as the cash equivalent value of 6 month of outplacement benefits.

CEO Pay Ratio

For the fiscal year ended December 31, 2025, we identified the median of all our employees, excluding our CEO, by using annual total compensation as reported in the Summary Compensation Table as our consistently applied compensation measure. We computed annual total compensation for all active employees as of December 31, 2025, whether employed on a full-time, part-time, or seasonal basis. We did not annualize the compensation for any full-time employees who were not employed by us for all of 2025.

- The resulting median employee is a senior engineer supporting DTE Electric;
- The median employee had a 2025 salary of $134,340;
- The annual total compensation of the median employee of the Company (other than Ms. Harris, the Company's President and CEO) was $158,285; and
- The annual total compensation of Ms. Harris, our President and CEO, was $8,457,065.

Given the CEO transition which occurred in 2025, for purposes of the pay ratio calculation, we annualized Ms. Harris's compensation as if she had served as the CEO for the entire year. Ms. Harris's annualized 2025 compensation is based on the CEO-level salary rate of $1,200,000 (as if such rate had been in effect throughout 2025), an annual performance-based bonus of $2,548,050 (which is based on calculating her entire 2025 bonus using the annual bonus target applied to the portion of the year she served as CEO), the full value of her long-term incentive awards granted in 2025 (which includes the additional grants received at the time of promotion), an adjusted 2025 change in pension value (calculated by our benefits consultant, Aon, based on a full-year of CEO salary and Ms. Harris's 2024 annual incentive award paid in 2025), and "All Other Compensation" as reported in the Summary Compensation Table.

Based on this information, the ratio of the annual total compensation of DTE's President and CEO to the median of the annual total compensation of all employees is 53 to 1. This ratio is a reasonable estimate calculated in a manner consistent with Item 402(u) of Regulation S-K.

Summary Compensation Table with Median Employee

	Year	Salary ($) (1)	Stock Awards ($)	Non-Equity Incentive Comp. ($)	Change in Pension Value ($)	All Other Compensation ($)	Total ($)	2025 Pay Ratio
Joi Harris	**2025**	1,200,000	3,098,520	2,548,050	1,511,520	98,975	8,457,065	53
Median Employee	**2025**	134,340	—	14,142	—	9,803	158,285	

(1) Salary includes base salary, shift premium and overtime pay per the SEC disclosure rules (Rule 402(u)(2)(i)).

Because the SEC rules for identifying the median of the annual total compensation of our employees and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions and to make reasonable estimates and assumptions that reflect their employee populations and compensation practices, the pay ratio reported by other companies may not be comparable to the pay ratio for our Company.

PAY VERSUS PERFORMANCE

At DTE Energy, we believe that performance-based compensation leads to results that are consistent with shareholder and customer interests. Listed below are the most important financial performance measures we used in 2025 to link executive compensation to company performance:

- Adjusted Operating Earnings Per Share
- Relative Total Shareholder Return vs Peer Group (percentile)
- Cash from Operations

Our use of these measures in both our annual and long-term incentive programs is described in greater detail in the "Compensation Discussion and Analysis" disclosure beginning on page 35.

For each covered fiscal year, these are the names of the CEO and each non-CEO NEO whose compensation is included in the Pay versus Performance table below:

Year	CEO	Non-CEO NEOs
2025	Joi Harris, Gerardo Norcia	David Ruud, JoAnn Chavez, Trevor F. Lauer, Matthew Paul, Mark W. Stiers
2024	Gerardo Norcia	David Ruud, Joi Harris, Trevor F. Lauer, Mark W. Stiers
2023	Gerardo Norcia	David Ruud, JoAnn Chavez, Trevor F. Lauer, Mark W. Stiers
2022	Gerardo Norcia	David Ruud, JoAnn Chavez, Trevor F. Lauer, Mark W. Stiers
2021	Gerardo Norcia	David Ruud, Trevor F. Lauer, David E. Meador, Mark W. Stiers

The table below provides pay and performance data for the five most recently completed fiscal years:

Year	SCT Total Comp. for CEO ($)(1)	Comp. Actually Paid to CEO ($) (2)	Average SCT Total Comp. for Other NEOs ($)	Value of $100 Investment Based on				
				Average Comp. Actually Paid to Other NEOs ($) (2)	Company TSR ($)	S&P 500 Multi Utilities TSR ($)	Net Income (GAAP) (Millions) ($)	Adjusted Operating EPS ($)
2025 Harris	6,732,386	5,837,876	4,076,990	3,264,130	147.24	144.61	1,462	7.36
2025 Norcia	14,156,937	12,765,598	4,076,990	3,264,130	147.24	144.61	1,462	7.36
2024	12,592,002	13,065,064	3,653,270	3,655,900	133.36	130.74	1,404	6.83
2023	10,278,098	12,667,574	2,865,177	3,105,333	117.53	108.18	1,397	5.73
2022	10,458,218	13,114,345	2,758,157	3,470,373	120.93	114.87	1,083	6.10
2021	11,128,277	18,169,622	3,463,650	4,816,926	119.42	114.17	907	5.99

(1) Ms. Harris was promoted to President and Chief Executive Officer effective September 8, 2025, and Mr. Norcia transitioned from CEO to Executive Chairman on that date.

(2) The tables below show the amounts deducted and added to the total compensation listed in the summary compensation table to arrive at the compensation actually paid to the CEO and the other NEOs.

	Chief Executive Officer					
	2025 - Harris	2025 - Norcia	2024	2023	2022	2021*
Deduction for change in actuarial present value of accumulated benefit under defined benefit and actuarial pension plans	(1,138,146)	(1,468,783)	(939,773)	(1,176,501)	(37,810)	(1,073,599)
Addition for aggregate of FY service cost under defined benefit and actuarial service plans	179,287	467,513	389,534	401,519	381,539	331,385
Deduction of amounts reported under "Stock Awards" in Summary Compensation Table	(3,098,520)	(8,580,493)	(7,687,859)	(6,729,046)	(7,013,377)	(6,524,979)
Addition of fair value at FY end of all awards granted during FY that are outstanding and unvested at FY end**	3,313,834	9,647,921	9,409,566	7,456,027	7,609,697	11,738,385
Addition of change in fair value at FY end (from the end of the prior FY) of any awards granted in a prior FY that are outstanding and unvested at FY end**	(216,069)	(1,797,535)	(455,836)	2,278,546	1,424,801	2,421,441
Addition of change in fair value at vesting date of awards granted in any prior FY for which vesting conditions were satisfied during covered FY**	9,926	107,327	(443,481)	(88,282)	101,128	(10,682)
Addition of dollar value of any dividends or other earnings paid on stock awards in the covered FY prior to vesting date	55,178	232,711	200,911	247,213	190,149	159,392

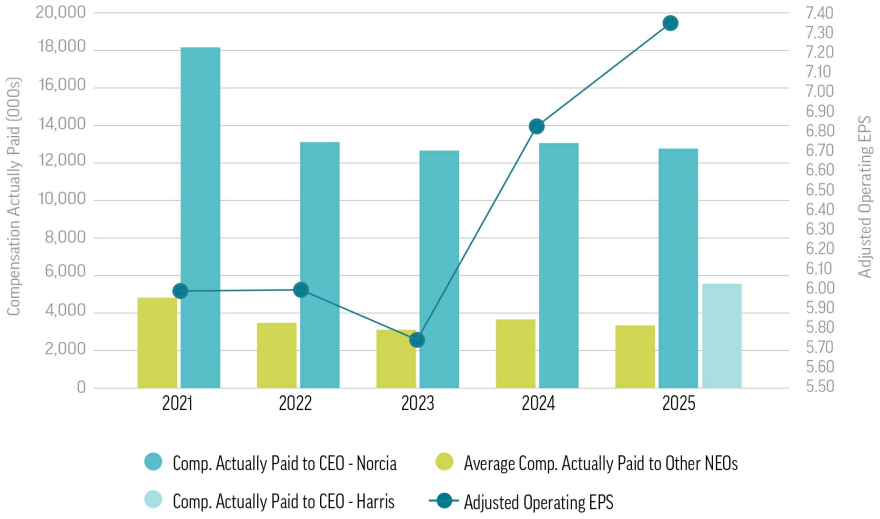
	Other NEOs (average)				
	2025	2024	2023	2022	2021*
Deduction for change in actuarial present value of accumulated benefit under defined benefit and actuarial pension plans	(591,963)	(511,900)	(500,446)	(81,237)	(686,317)
Addition for aggregate of FY service cost under defined benefit and actuarial service plans	155,061	182,944	176,386	177,644	242,483
Deduction of amounts reported under "Stock Awards" in Summary Compensation Table	(1,837,882)	(1,668,272)	(1,319,919)	(1,451,777)	(1,373,076)
Addition of fair value at FY end of all awards granted during FY that are outstanding and unvested at FY end**	1,797,950	2,086,940	1,480,350	1,632,365	2,495,901
Addition of change in fair value at FY end (from the end of the prior FY) of any awards granted in a prior FY that are outstanding and unvested at FY end**	(407,702)	(55,437)	374,335	386,428	640,575
Addition of change in fair value at vesting date of awards granted in any prior FY for which vesting conditions were satisfied during covered FY**	23,275	(69,808)	(15,035)	17,126	(3,773)
Addition of dollar value of any dividends or other earnings paid on stock awards in the covered FY prior to vesting date	48,401	38,163	44,486	31,666	37,484

* Awards granted in fiscal year 2021 include grants issued in connection with the spin-off of DT Midstream to preserve the intrinsic aggregate value of previously granted awards.

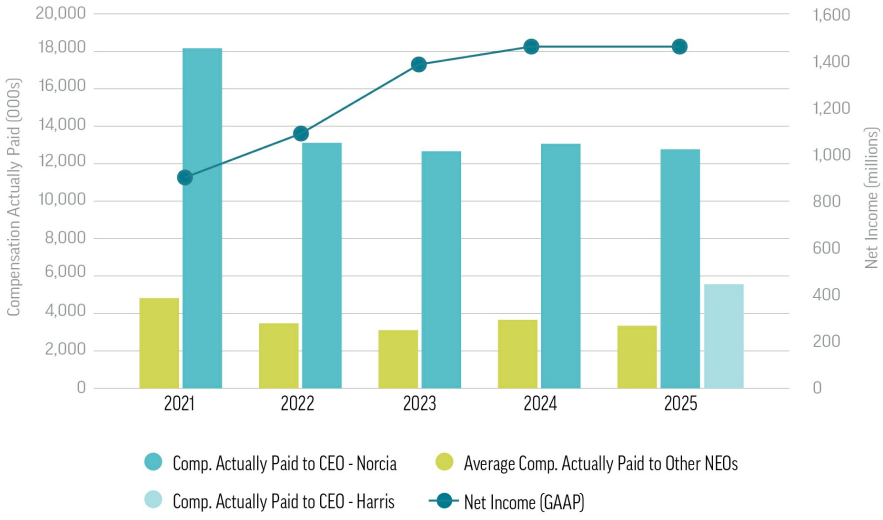
** In accordance with FASB ASC Topic 718, fair value was computed, for market-based measures, using a Monte Carlo simulation valuation model, which applies a risk-free interest rate and an expected volatility assumption. For other measures, valuation was based on the probable outcome of the performance condition at the relevant valuation date.

In the charts below, you can see a graphical description of the relationship between the “compensation actually paid” measures and the performance measures in the table above. You can also see a graphical description of the relationship between our total shareholder return and the total shareholder return of the S&P 500 Multi-Utilities Index.

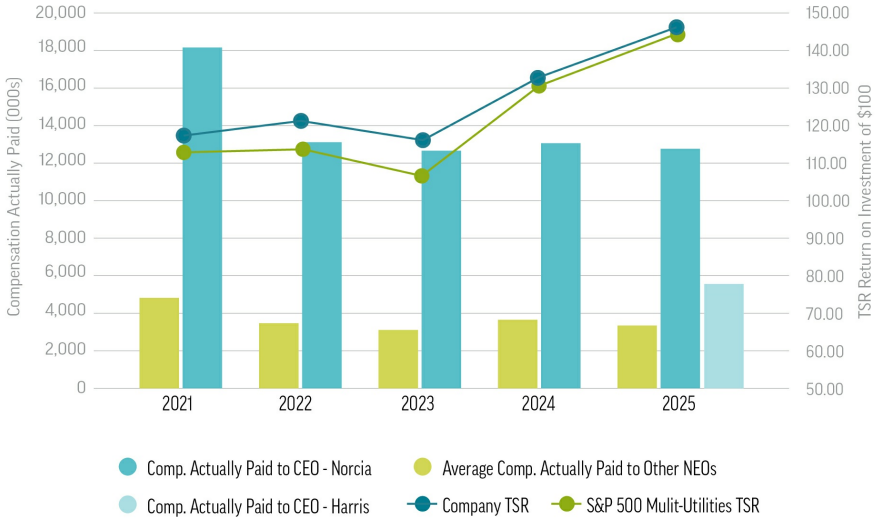
Pay vs. Adjusted Operating EPS



Pay vs. Net Income



Pay vs. Total Shareholder Return



Consideration of Any Other Business That May Come Before the Meeting

Our management does not intend to bring any other business before the meeting for action and has not been notified of any other business proposed to be brought before the meeting. However, if any other business should be properly presented for action, it is the intention of the persons named on the enclosed proxy card to vote in accordance with their judgment on such business.

2026 PROXY STATEMENT OF DTE ENERGY COMPANY

INFORMATION CONCERNING VOTING AND PROXY SOLICITATION

QUESTIONS AND ANSWERS

Why did I receive proxy materials?

You received these materials because you own DTE Energy common stock. As a shareholder, you have the right to vote your shares on matters presented at the annual shareholder meeting to be held on May 7, 2026, or at any adjournments or postponements of this meeting.

What is a proxy?

The Board is asking you to give us your "proxy" to vote your shares at the annual shareholder meeting to be held on May 7, 2026, or at any adjournments or postponements of this meeting. Giving us your proxy means that you authorize us to vote your shares of our common stock at the annual meeting in the manner you direct. You will grant this permission by mail, the Internet, or telephone.

Through the mail, you may grant us permission to vote your shares on your behalf using a "proxy card" or a "voting instruction form" depending on how the ownership of your shares is reflected in our records.

If you are a Registered Shareholder, a "proxy card" is the document used to designate your proxy to vote your shares. If you are a Beneficial Shareholder, a "voting instruction form" is the document used to designate your proxy to vote your shares. See **"What is the difference between a "Registered Shareholder" and a "Beneficial Shareholder?"** below for further information.

In addition, all shareholders may vote their shares through the Internet, by telephone or in person at the annual meeting.

In this proxy statement, the term "proxy card" refers to the proxy card itself or the voting instruction form used by beneficial holders, unless otherwise indicated.

What is the difference between a "Registered Shareholder" and a "Beneficial Shareholder?"

A "*Registered Shareholder*" (also referred to as a "shareholder of record") is a shareholder with shares registered in their name with Equiniti Trust Company (EQ), our transfer agent. Individuals who hold physical certificates and/or are participants in the DTE Energy Dividend Reinvestment and Stock Purchase Plan ("DRIP"), make up the largest portion of Registered Shareholders.

A "*Beneficial Shareholder*" (also referred to as a "street name holder") is a shareholder with shares held in a stock brokerage account by a brokerage firm, bank or another nominee. Beneficial Shareholders generally cannot vote their shares directly and must instead instruct the brokerage firm, bank or other nominee how to vote their shares using a method described under **"How do I vote?"** below.

Please note that within this section if no "Registered" or "Beneficial" designation is given to the term "Shareholder" we are referring to all DTE Energy Shareholders as of the Record Date.

What are the purposes of this annual meeting?

At the meeting, our shareholders will be asked to:

1. Elect thirteen directors. The nominees are Nicholas K. Akins, David A. Brandon, Deborah L. Byers, Joi M. Harris, Charles G. McClure, Jr., Gail J. McGovern, Mark A. Murray, Gerardo Norcia, Cassandra Santos, Robert C. Skaggs, Jr., David A. Thomas, Gary Torgow, and Valerie M. Williams for terms expiring in 2027. (See "Proposal No. 1 - Election of Directors" on page 8);
2. Ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year 2026. (See "Proposal No. 2 - Ratification of Appointment of Independent Registered Public Accounting Firm" on page 32);
3. Provide an advisory vote to approve the Company's executive compensation. (See "Proposal No. 3 - Advisory Proposal - Nonbinding Vote to Approve Executive Compensation" on page 34);
4. Consider any other business that may properly come before the meeting or any adjournments or postponements of the meeting. (See "Consideration of Any Other Business That May Come Before the Meeting" on page 63).

Who is entitled to vote?

Only DTE Energy common stock shareholders of record at the close of business on March 10, 2026 (the "Record Date") are entitled to vote at the annual meeting. Each share of common stock has one vote with respect to each matter coming before the meeting.

How do I vote?

Registered Shareholders - You will receive voting instructions directly from EQ. You may vote your shares held as of the Record Date through the Internet, by telephone, by mail or by casting a ballot at the annual meeting.

- To vote through the Internet or by telephone, follow the instructions attached to your proxy card or meeting notice.
- To vote by mail, sign and date each proxy card (if you receive a paper copy) and return it in the enclosed prepaid envelope.
- To vote at the annual meeting, please see the instructions under **"How do I attend the annual meeting?"** on page 67 below.

Note that if you vote more than once, your last vote counts and supersedes all others. See **"Can I change or revoke my vote?"** below for further information.

If you sign and return your proxy card, but do not specify how you wish to vote, your shares will be voted as the Board recommends. Your shares will also be voted as recommended by the Board, in its discretion, on any other business that is properly presented for a vote at the meeting. See **"Consideration of Any Other Business That May Come Before the Meeting"** on page 63.

Beneficial Shareholders - You must vote your shares in the manner prescribed by your brokerage firm, bank or other nominee. Your brokerage firm, bank or other nominee should have enclosed, or should have provided a "Notice Card" or "Voting Instruction Form" for you to direct them how to vote your shares. Unlike the Registered Shareholders, you will not be able to vote your shares at the annual meeting unless you obtain a legal proxy from your brokerage firm, bank or other nominee. See **"How do I attend the annual meeting?"** on page 67 below for information regarding legal proxies.

If your DTE Energy shares are owned through the DTE Energy Company Savings and Stock Ownership Plan, the DTE Electric Company Savings & Stock Ownership Plan for Employees Represented by Local 223 of the Utility Workers Union of America, the DTE Electric Company Savings & Stock Ownership Plan for Employees Represented by Local 17 of the International Brotherhood of Electrical Workers or the DTE Gas Company Investment and Stock Ownership Plan ("401(k) plans"), see **"What shares are included on my proxy card or meeting notice?"** below.

What shares are included on my proxy card or meeting notice?

Registered Shareholders - The proxy card or meeting notice you received covers all shares eligible to be voted in your account as of the Record Date regardless of type, including any shares held in certificated form or shares held in the DRIP.

401(k) plan Participants - The proxy card serves as a voting instruction to the Trustee for DTE Energy common stock owned by employees and retirees of DTE Energy and its affiliates in their respective 401(k) plans. Please note that if you are also a Registered Shareholder, shares held in the 401(k) plans will be listed separately and will be voted together with your registered shares on one proxy card.

Beneficial Shareholders - Separate voting instructions will be provided by each of your brokerage firms, banks or other nominees for shares held in street name.

Can I change or revoke my vote?

Yes. If you are a Registered Shareholder and/or own DTE Energy shares within a 401(k) plan, any subsequent vote or revocation received by the voting deadline will supersede your prior vote. For example, if you voted by telephone, a subsequent Internet vote will change your vote. Deadlines for voting are indicated on the proxy card or meeting notice.

If you are a Registered Shareholder and wish to change your vote using a new proxy card, please call **1.866.388.8558** to request a new proxy card.

Registered Shareholders may also change their vote on their registered shares by voting at the annual meeting.

If you wish to revoke any prior vote you must submit a letter addressed to our tabulator, EQ, P.O. Box 64873, St. Paul, MN 55164-9397. It must be received prior to the meeting to be processed.

Beneficial Shareholders should contact their brokerage firm, bank or other nominee regarding the timing and method to change or revoke their vote.

Is my vote confidential?

Yes, your vote is confidential. Your vote is received and counted by the tabulator and inspector of election, EQ. Your vote will not be disclosed except as required by law or in other limited circumstances.

Will I receive an Annual Report?

DTE Energy no longer provides a separate “Annual Report.” The Company’s Form 10-K, filed with the SEC, is provided to Shareholders with the proxy materials and serves as our “Annual Report” to our Shareholders.

What does it mean if I get more than one set of proxy materials or meeting notices?

In addition to reducing mailing costs by providing meeting notices, we also try to reduce costs relating to mailing duplicate sets of proxy materials by a method called householding. See **“What is “householding” and how am I affected?”** below. Despite these efforts, you may receive multiple copies of proxy materials if your shares are registered differently (i.e. trust, joint, name spelling variation, etc.) or if they are in more than one account (i.e., broker, bank, transfer agent, etc.). Please vote all proxies that you receive and consider consolidating your accounts.

If you are a Registered Shareholder receiving multiple sets of materials and wish to consolidate your accounts please contact EQ at **1.866.388.8558**.

If you are a Beneficial Shareholder receiving multiple sets of materials and wish to consolidate your accounts, please contact your brokerage firm, bank or other nominee.

What is “householding” and how am I affected?

For those Shareholders receiving paper copies of the Form 10-K and proxy statement, the SEC permits delivery of a single copy of these statements to Shareholders who have the same address and last name. This procedure, called “householding,” reduces the volume of duplicate information mailed and reduces printing and postage costs.

Despite “householding” of printed material, each Shareholder living at the same address will continue to receive a separate proxy card.

Registered Shareholders and DTE Energy 401(k) plan Participants: If you prefer to receive separate copies of our annual reports and proxy statements, now or in the future, please submit a written request to: EQ, Attn: Householding/DTE Energy, P.O. Box 64854, St. Paul, MN 55164-0854. Separate sets of documents will be promptly delivered to you.

Beneficial Shareholders can request information about “householding” by contacting their brokerage firm, bank or other nominee of record.

Can I elect to receive or view DTE Energy’s annual report (Form 10-K) and proxy statement electronically?

Yes. If you are a Registered Shareholder and you received printed proxy materials, you may elect to receive future proxy materials electronically. To do so you must provide your consent and enroll in this service at **investorelections.com/dte**, where step-by-step instructions will prompt you through the enrollment process.

By consenting to electronic delivery, you are stating that you currently have, and expect to have, access to the Internet. If you do not currently have, or do not expect to have, access to the Internet, please do not elect to have documents delivered electronically.

If you have previously enrolled, you will receive an email notification directing you to the website where you can view, search and print the annual report and proxy materials and vote your shares.

If this is your first time registering for electronic delivery, your enrollment will be effective for the 2027 annual meeting.

Beneficial Shareholders should contact their brokerage firm, bank or other nominee and inquire about their electronic delivery options.

All DTE Energy Shareholders can view, search and print the current year’s proxy statement and Form 10-K at **proxydocs.com/dte**.

What constitutes a quorum?

There were 208,028,117 shares of our common stock outstanding on the Record Date. Each share is entitled to one vote with respect to each matter coming before the annual meeting. A majority of these outstanding shares present or represented by a proxy at the meeting constitutes a quorum. A quorum is necessary to conduct an annual meeting.

What are abstentions and broker non-votes and how do they affect voting?

Abstentions - If you specify on your proxy card that you wish to “abstain” from voting on an item, your shares will not be voted on that particular item. Abstentions are counted toward establishing a quorum, but not toward determining the outcome of the proposal to which the abstention applies.

Broker Non-Votes - Under New York Stock Exchange rules, if your broker holds your shares in its name and does not receive voting instructions from you, your broker has discretion to vote these shares on certain “routine” matters, including the ratification of the appointment of the independent registered public accounting firm. Voting to elect directors in an uncontested

election, to approve executive compensation and to consider any shareholder proposals are all non-routine matters. Consequently, your broker must receive voting instructions from you in order to vote with respect to proposals 1 and 3 at our 2026 annual meeting. On routine matters, including proposal 2, shares voted by brokers without instructions are counted toward the outcome.

How does the voting work?

For each item, voting works as follows:

Proposal No. 1

Election of Directors. The election of each director requires approval by a majority of the votes cast, i.e., each of the 13 nominees for director must receive more than fifty percent of the votes cast at the meeting to be elected. You may withhold votes from one or more directors by writing their names in the space provided for that purpose on your proxy card. Withhold votes are counted as votes cast and treated as votes against the relevant director. Failure to vote and broker non-votes will not be considered as votes cast for the election of directors and will not be counted either for or against each director. If you vote by telephone or the Internet, follow the instructions attached to the proxy card or meeting notice. Your broker is not entitled to vote your shares on this matter unless instructions are received from you. You cannot vote for more than 13 directors.

Proposal No. 2

Ratification of Appointment of Independent Registered Public Accounting Firm. Ratification of the appointment of an independent registered public accounting firm requires approval by a majority of the votes cast, i.e., more votes cast for than against. Abstentions are not considered votes cast and will not be counted either for or against this matter. Your broker is entitled to vote your shares on this matter if no instructions are received from you.

Proposal No. 3

Nonbinding Vote to Approve Executive Compensation. Approval of the Management Proposal requires approval from a majority of the votes cast, i.e., more votes cast for than against. Your broker is not entitled to vote your shares unless instructions are received from you. Abstentions and broker non-votes are not considered votes cast and will not be counted either for or against this proposal.

How do I attend the annual meeting?

All Shareholders as of the Record Date, or their duly appointed proxies, may attend the annual meeting. The meeting will be held in a virtual-only format on Thursday, May 7, 2026 at 8:00 a.m. (EDT). **You must register in order to attend.** To register, visit **www.proxydocs.com/dte** on your smartphone, tablet or computer. You will then be required to enter your control number, which is located on the proxy card or notice card you received. After registering, you will receive a confirmation e-mail and an e-mail approximately 1 hour prior to the start of the meeting to the e-mail address you provided during registration with a unique link to the virtual meeting.

For technical assistance in registering for the meeting, please send an e-mail to **DSMSupport@mediantonline.com** and include your name, contact number, and which meeting you are trying to register for, and a support technician will contact you within one business day. Technical support will also be available during the Annual Shareholder Meeting. If any shareholder experiences technical difficulty, please call the number provided in the e-mail containing the link to access the meeting, and technicians will be available to assist.

After registering for the Annual Shareholder Meeting, shareholders can submit questions to be considered during the question and answer session of the meeting. Shareholders may also submit questions while the meeting is in progress.

How will the annual meeting be conducted?

The Chair of the Board ("Chair"), or such other director as designated by the Board, will call the annual meeting to order, preside at the meeting and determine the order of business. The only business that will be conducted or considered at this meeting is business discussed in this proxy statement, as no other shareholder complied with the procedures set forth in our Bylaws (as amended) for proposing other matters to be brought at the meeting.

How does a shareholder recommend a person for election to the Board for the 2027 annual meeting?

Recommendations for nominations by shareholders should be in writing and addressed to our Corporate Secretary at our principal business address. See the **"Shareholder Proposals and Nominations of Directors"** section of this proxy statement on page 68 for further information on submitting nominations. Once the Corporate Secretary properly receives a recommendation for nomination, the recommendation is sent to the Corporate Governance Committee for consideration. Candidates for directors nominated by shareholders will be given the same consideration as candidates nominated by other sources.

2027 ANNUAL MEETING OF SHAREHOLDERS

Our Bylaws provide that the annual meeting of shareholders will be held on such date and at such time and place as may be fixed by the Board. When the Board fixes the date for an annual meeting, it will be announced as soon as practicable.

Shareholder Proposals and Nominations of Directors

For Inclusion In Proxy Statement. Shareholder proposals to be considered for inclusion in the proxy statement for the 2027 Annual Meeting must be received by the Corporate Secretary at our principal business address no later than 5:00 p.m. Detroit time on November 23, 2026.

For Matters to be Brought at the Meeting. If a shareholder intends to submit a matter other than by timely submitting the proposal to be included in the proxy statement, the shareholder must give timely notice in accordance with our Bylaws. To be timely, a shareholder's notice nominating a person for election to the Board or proposing other business must be received not earlier than the 150th day and not later than the close of business on the 120th day prior to the anniversary of the most recent annual meeting of shareholders.

Procedures for Submitting Proposals and Nominations. Any shareholder who wishes to (i) nominate a person for election to the Board, or (ii) propose other items of business at an annual meeting must be a shareholder of record at the time of giving the notice and entitled to vote at the meeting. All notices must be received by the Corporate Secretary, One Energy Plaza, Room 2386 WCB, Detroit, Michigan 48226-1221, email: **Corporate_Secretary@dteenergy.com**. Any such notice must include:

- the name and address, as they appear on our books, of the shareholder making the proposal or nomination and of the beneficial owner, if any, on whose behalf the proposal or nomination is made;
- the class and number of shares that are owned beneficially and of record by the shareholder making the proposal or nomination and by the beneficial owner, if any, on whose behalf the proposal or nomination is made; and
- a representation that the person giving the notice is a shareholder of record entitled to vote at the annual meeting and intends to appear at the meeting in person or by proxy to make the nomination or propose the business specified in the notice.

In addition, our Bylaws require the following:

If a shareholder notice is nominating a person (a "Shareholder Nominee") for election to the Board, the notice must also include:

- the information that would be required to be disclosed in a proxy statement to comply with all applicable requirements of the Act and the rules and regulations thereunder as if each Shareholder Nominee had been nominated by the Board;
- any additional information as necessary to permit the Board of Directors to determine if the Shareholder Nominee is independent under applicable listing standards, any applicable rules of the SEC and any publicly disclosed standards used by the Board in determining and disclosing the independence of the Company's directors;
- a written representation and agreement of the Shareholder Nominee, in the form provided by the Secretary upon written request, relating to the Shareholder Nominee's compliance, in his or her individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, if elected as a director, with the Company's corporate governance, conflict of interest, confidentiality and stock ownership and trading policies and guidelines, any other Company code of conduct, policies and guidelines or any rules, regulations and listing standards, in each case as applicable to Company directors; and
- a written representation and agreement of the Shareholder Nominee, that such person (i) is not and will not become a party to any agreement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Company, will act or vote on any issue or question, and (ii) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Company with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as director unless the terms of such agreement, arrangement or understanding have been provided to the Company.

Any shareholder notice to nominate a Shareholder Nominee must be accompanied by a written and signed consent of the Shareholder Nominee to serve as a director of the Company if elected.

If a shareholder notice is proposing any other items of business, the notice must also include as to each matter the shareholder proposes to bring before the annual meeting:

- a description in reasonable detail of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting; and
- any material interest the shareholder or the beneficial owner, if any, on whose behalf the proposal is made, has in the matter.

A shareholder must also comply with all the applicable requirements of the Exchange Act for shareholder proposals, including matters covered by SEC Rule 14a-8. Nothing in our Bylaws affects any rights of shareholders to request inclusion of proposals in the proxy statement pursuant to SEC Rule 14a-8.

Proxies solicited by the Company for the 2027 annual meeting may confer discretionary authority to vote on an untimely proposal without express direction from the shareholders giving proxies.

UNIVERSAL PROXY

In order for shareholders to give timely notice of nominations for directors for inclusion on a universal proxy card in connection with the 2027 annual meeting, notice must be submitted by the same deadline as disclosed above under our advance notice bylaw and must include the information required by our bylaws and SEC Rule 14a-19.

SOLICITATION OF PROXIES

We will pay the cost to solicit proxies. Directors and officers of DTE Energy and employees of its affiliates may solicit proxies either personally or by telephone, facsimile transmission or via the Internet, but no additional remuneration will be paid by the Company for the solicitation of those proxies. We have also retained Morrow Sodali, LLC, 333 Ludlow Street, 5th Floor, South Tower, Stamford, Connecticut 06902 to help distribute proxy materials and solicit votes in that same manner, for a fee of $17,000 plus reimbursement of certain out-of-pocket expenses.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information presented in this Proxy Statement includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "expect," "may," "could," "projected," "aspiration," "plans," and "goals" signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions, but rather are subject to numerous assumptions, risks, and uncertainties that may cause actual future results to be materially different from those contemplated, projected, estimated, or budgeted. Many factors impacting forward-looking statements are discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

New factors emerge from time to time. We cannot predict what factors may arise or how such factors may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements speak only as of the date on which such statements are made. We undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.

Website references throughout this document are for convenience only, and the content of the referenced websites is not incorporated by reference into this document.

IMPORTANT

The interest and cooperation of all shareholders in our affairs are considered to be of the greatest importance by your management. Even if you expect to attend the annual meeting, it is urgently requested that, whether your share holdings are large or small, you promptly vote by telephone or on the Internet or fill in, date, sign and return the enclosed proxy card in the envelope provided. If you do so now, we will be saved the expense of follow-up notices.

DTE

Shareowner Services
P.O. Box 64945
St. Paul, MN 55164-0945

Address Change? Mark box, sign, and indicate changes below: ☐

TO VOTE BY INTERNET OR TELEPHONE, SEE REVERSE SIDE OF THIS PROXY CARD.

IMPORTANT

The interest and cooperation of all shareholders in our affairs are considered to be of the greatest importance to your management. Even if you expect to attend the annual meeting, it is urgently requested that, whether your share holdings are large or small, you promptly fill in, date, sign and return the enclosed proxy card in the envelope provided or vote by telephone or on the Internet. If you do so now, we will be saved the expense of follow-up notices.

The Board of Directors Recommends a Vote FOR Proposals 1, 2 and 3.

Proposal 1. Elect thirteen members of the Board of Directors for one-year terms ending in 2027

01	Nicholas K. Akins	08	Gerardo Norcia
02	David A. Brandon	09	Cassandra Santos
03	Deborah L. Byers	10	Robert C. Skaggs, Jr.
04	Joi M. Harris	11	David A. Thomas
05	Charles G. McClure, Jr.	12	Gary H. Torgow
06	Gail J. McGovern	13	Valerie M. Williams
07	Mark A. Murray		

☐ Vote FOR all nominees (except as marked)

☐ Vote WITHHELD from all nominees

(Instructions: To withhold authority to vote for any indicated nominee, write the number(s) of the nominee(s) in the box provided to the right.)

Proposal 2.	Ratify the appointment of PricewaterhouseCoopers LLP as our independent auditors	☐ For	☐ Against	☐ Abstain
Proposal 3.	Provide a nonbinding vote to approve the Company's executive compensation	☐ For	☐ Against	☐ Abstain

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED AS DIRECTED. IF NO DIRECTION IS GIVEN, IT WILL BE VOTED AS THE BOARD RECOMMENDS, EXCEPT AS INDICATED ON THE REVERSE.

Date _____

Signature(s) in Box

Please sign exactly as your name(s) appears on your Proxy. If held in joint tenancy, all persons should sign. Trustees, administrators, etc., should include title and authority. Corporations should provide the full name of the corporation and the title of the authorized officer signing the Proxy.

DTE

2026 ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholder(s):

The Annual Meeting of Shareholders of DTE Energy Company will be held in virtual-only format on Thursday, May 7, 2026 at 8:00 a.m. (EDT).

To register for the virtual meeting along with voting your shares, please follow the instructions below:

- Visit www.proxydocs.com/dte on your smartphone, tablet or computer.
- As a shareholder, you will then be required to enter your control number which is located in the upper right-hand corner on the reverse side of this proxy card.
- After registering, you will receive a confirmation e-mail and an e-mail approximately 1 hour prior to the start of the meeting to the e-mail address you provided during registration with a unique link to the virtual meeting.

Lisa A. Muschong
Vice President, Corporate Secretary and Chief of Staff

proxy

DTE ENERGY COMPANY PROXY CARD AND VOTING INSTRUCTION FORM
SOLICITED ON BEHALF OF THE BOARD OF DIRECTOR

By signing on the other side, I (we) appoint Kathrine M. Lorenz, Lisa A. Muschong and David Ruud, any or all of them, as proxies to vote my (our) shares of Common Stock of DTE Energy Company at the Annual Meeting of Shareholders to be held on Thursday, May 7, 2026 and at all adjournments thereof, upon the matters set forth on the reverse side hereof and upon such other matters as may properly come before the meeting.

If you sign and return this proxy, the shares will be voted as directed. **If no direction is indicated, the shares will be voted FOR Proposals 1, 2 and 3.** Your telephone or Internet vote authorizes the named proxies to vote your shares as directed. Unless you have voted by telephone or Internet, or have returned a signed proxy, the shares cannot be voted for you (except that your broker can vote your shares on Proposal 2 without your instruction). If you are a registered shareholder, you can also vote your shares at the meeting.

For participants in one of the DTE Energy Company Savings Plans, by signing on the other side, you hereby direct Great-West Trust Company, LLC, as Trustee, to vote all shares of Common Stock of DTE Energy Company represented by your proportionate interest in the Trust at the Annual Meeting of Shareholders of the Company to be held on Thursday, May 7, 2026, and at all adjournments thereof, upon the matters set forth on the reverse side hereof and upon such other matters as may properly come before the meeting.

The Trustee is directed to vote as specified on the reverse. **If you sign and return this form, but do not otherwise specify, the Trustee will vote FOR Proposals 1, 2 and 3.** Only the Trustee can vote your shares.

For participants in the DTE Electric Company Savings & Stock Ownership Plan for Employees Represented by Local 17 of the International Brotherhood of Electrical Workers, the DTE Electric Company Savings & Stock Ownership Plan for Employees Represented by Local 223 of the Utility Workers Union of America, and in the DTE Energy Plan portion of the DTE Energy Company Savings and Stock Ownership Plan: The Trustee only votes shares for which the Trustee has received your vote by telephone or Internet, or has received a signed voting instruction form.

For participants in the DTE Gas Company Investment and Stock Ownership Plan and in the Citizens Gas Plan and MCN Plan portions of the DTE Energy Company Savings and Stock Ownership Plan: Shares with respect to which the Trustee does not receive voting instructions will be voted by the Trustee in the same proportion as shares for which the Trustee receives voting instructions.

Vote by Internet, Telephone or Mail 24 Hours a Day, 7 Days a Week

Your Internet or phone vote authorizes the named proxies to vote your shares
in the same manner as if you marked, signed and returned your proxy card.

:	(	*
INTERNET/MOBILE	**PHONE**	**MAIL**
www.proxypush.com/dte	**1.866.883.3382**	
Use the Internet to vote your proxy.*	Use a touch-tone telephone to vote your proxy.*	Mark, sign and date your proxy card and return it in the postage-paid envelope provided. Mailed copies must be received by 11:59 p.m. (EDT) on May 6, 2026.

*For DTE Energy Savings Plan participants — Internet and telephone voting are available through 11:59 p.m. (EDT) on May 4, 2026.

If you vote your proxy by Internet or by telephone, you do NOT need to mail back your Proxy Card.