
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

February 8, 2023

Date of Report (Date of earliest event reported)

Commission File Number	Name of Registrant; State or Other Jurisdiction of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
001-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street P.O. Box 805379 Chicago, Illinois 60680-5379 (800) 483-3220	23-2990190

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
EXELON CORPORATION: Common Stock, without par value	EXC	The Nasdaq Stock Market LLC

Indicate by check mark whether any of the registrants are emerging growth companies as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if any of the registrants have elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 5 – Corporate Governance and Management

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 14, 2023, Exelon Corporation (“Exelon”) announced that Paul Joskow has tendered notice of his retirement from the Board of Directors (the “Board”) effective at the 2023 annual meeting of shareholders scheduled for April 25, 2023 (the “annual meeting”), as he has reached the mandatory retirement age, as provided in Exelon’s Corporate Governance Principles, and that Ann Berzin and Carlos Gutierrez have informed the Board that they will not stand for reelection when their terms expire at the annual meeting.

The Board also announced its intention to include the nominations of Charisse R. Lillie and Matthew C. Rogers in the 2023 Exelon proxy statement for the annual meeting. The Board has not yet determined committee assignments for Ms. Lillie and Mr. Rogers, which will be disclosed in due course. Each of Ms. Lillie and Mr. Rogers have been affirmatively determined to be independent under Nasdaq listing standards and Exelon’s director independence standards, and each will receive Exelon’s standard director compensation as disclosed in Exelon’s proxy statement. In connection with the annual meeting, the size of the Board will be decreased from nine to eight directors.

Section 9 - Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
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99.1	Press Release
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101	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.
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104	The cover page from this Current Report on Form 8-K, formatted as Inline XBRL.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXELON CORPORATION

/s/ Carter Culver

Carter Culver

Senior Vice President and Deputy General Counsel

February 14, 2023



Contact: Liz Keating
Corporate Communications
Elizabeth.Keating@exeloncorp.com
312-394-7417 Exelon Media Hotline

FOR IMMEDIATE RELEASE

Exelon announces upcoming changes to its Board of Directors

The Board will present two board candidates for a vote at the April 25 Annual Shareholders Meeting; Exelon director Paul Joskow to retire.

CHICAGO (Feb. 14, 2023) — Exelon (NASDAQ: EXC) today announced its Board will nominate two new Board candidates, Charisse R. Lillie and Matthew C. Rogers, to shareholders at the upcoming April 25, 2023, Annual Shareholders Meeting. Directors Paul Joskow, Ann Berzin and Carlos Gutierrez will be leaving the Board at the end of their terms and will not stand for re-election.

Charisse Lillie, 70, is CEO of CRL Consulting, LLC, a Philadelphia-based firm offering consulting services in corporate governance, diversity and corporate social responsibility. Lillie held the role of executive vice president of Community Investment for Comcast Corporation where she oversaw corporate giving, while also leading the work of the Comcast Foundation as president for eight years (2008-2016). She also served as the head of Comcast Human Resources from 2005 to 2008. Lillie previously served as director of the Federal Reserve Bank of Philadelphia and was a partner with Ballard Spahr Andrews & Ingersoll, LLP, where she chaired the firm's Litigation Department from 2002 to 2005. Prior to that, Lillie spent several years in public service in roles that included City Solicitor for the City of Philadelphia's Law Department, General Counsel to the Redevelopment of the City of Philadelphia and Assistant United States Attorney for the District of Pennsylvania, Civil Division. She taught law at Villanova School of Law and was deputy director at Community Legal Services, Inc., a provider of free civil legal assistance to low-income Philadelphians. Early in her career, Lillie was a trial attorney in the Honors Program at the U.S. Department of Justice in the Civil Rights Division, after working as a law clerk for the Honorable Clifford Scott Green, U.S. District Court Judge for the Eastern District of Pennsylvania.

Lillie has been a member of the PECO board since 2010, but will cease serving as a PECO director upon her election to the Exelon Board. A Philadelphia native, Lillie holds a bachelor's degree in Government and History from Wesleyan University, a Juris Doctorate from Temple University School of Law and a Master of Laws degree from Yale University.

Matt Rogers, 60, is an operating partner for Ajax Strategies LLC, a venture capital firm seeking to invest in technologies that reduce greenhouse gas emissions. He served as CEO of the Mission Possible Partnership, supporting public and private sector partnerships working in the industry transition toward achieving net-zero greenhouse gas emissions by 2050. Prior to that, he was a senior partner at McKinsey & Company, where he led their Electric Power, Oil & Gas and Sustainability practices. He also led the Department of Energy's \$31 billion Recovery Act program and co-authored the book, *Resource Revolution: Capturing the Biggest Business Opportunity in 100 Years*. Rogers has been a long-time resident of northern California and holds a bachelor's degree in Politics from Princeton University and an MBA from Yale.

"Charisse Lillie's years of experience in law, public service and corporate community investment and her experience on PECO's Board, together with Matt Rogers' work in sustainability and the energy transition will bring fresh perspectives and a greater focus on the clean energy transformation and its benefit to our customers and the communities we serve," said Calvin Butler, president and CEO of Exelon. "We are indebted to Ann Berzin, Paul Joskow and Secretary Carlos Gutierrez for their leadership and contributions to the Board's work during their tenures."

Current Exelon Board member Paul Joskow has reached the mandatory retirement age, as provided in Exelon's Corporate Governance Principles, and has tendered notice of his retirement. In addition, Board members Ann Berzin and Secretary Carlos Gutierrez will not seek re-election this spring.

Joskow has been an Exelon director since 2007 and has brought to the Board his experience and knowledge in energy and environmental economics, governmental regulation and other key areas that have benefited the company and its shareholders. He also has provided invaluable insights as a member of numerous Exelon Board committees.

Berzin has been an Exelon director since 2012, when she joined the Exelon Board as part of the Constellation merger after having served as a member of the Constellation Board since 2008. Her executive leadership expertise and experience in the financial markets have been essential to Exelon and its stakeholders. During her tenure, Berzin has served in two leadership roles, first as Chair of Exelon's Risk Committee and then as Chair of the Audit and Risk Committee.

Gutierrez has served as an Exelon director since 2021. He has brought valuable and key insights and experience to Exelon based on his background in government and corporate leadership, and served as a member of the Audit and Risk, and Compensation Committees.

"The Board has benefited from the wisdom and experience that Paul, Ann and Carlos have each shared during their tenures as experts in their chosen fields," said John F. Young, Chair of the Exelon Board. "This proved particularly helpful during the separation of Constellation Energy and Exelon and undoubtedly played a role in its success. We are truly grateful for all their contributions."

All members of the Exelon board, except the president and CEO, are independent directors under applicable law and the listing standards of The Nasdaq Global Select Market, which are incorporated into the Exelon Corporate Governance Principles.

More information about Exelon's board is available at exeloncorp.com.

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About Exelon

Exelon (Nasdaq: EXC) is a Fortune 200 company and the nation's largest energy delivery company, serving more than 10 million customers through six fully regulated transmission and distribution utilities — Atlantic City Electric (ACE), Baltimore Gas and Electric (BGE), Commonwealth Edison (ComEd), Delmarva Power & Light (DPL), PECO Energy Company (PECO), and Potomac Electric Power Company (Pepco). More than 18,000 Exelon employees dedicate their time and expertise to powering a cleaner and brighter future for our customers and communities through reliable, affordable and efficient energy delivery, workforce development, equity, economic development and volunteerism. Follow Exelon on Twitter [@Exelon](https://twitter.com/Exelon).
