AES operating businesses and construction projects around the world operate under the following four environmental guidelines:

- Meet or exceed the requirements of environmental rules and regulations imposed by local, regional, and national governments and by participating financial institutions;

- Meet or exceed AES Corporation environmental standards set forth in its programs and policies;

- Plan and budget for investments that achieve sustainable environmental results by taking into account local, regional, and global environment where the term "environment" is broadly defined as, "the external surroundings or conditions within which people live, including ecological, economic, social and all other factors that determine quality of life and standard of living"; and

- Strive to continually improve environmental performance at every business.

AES established these guidelines to reflect its commitment to the environment as part of the Company's shared values. AES business leaders are encouraged to develop a balanced approach to meeting these guidelines; one that considers all environmental standards and requirements, as well as the needs of all stakeholders (including social and other needs of the local community).

Andres Gluski, CEO

March 22, 2012

Date