

**CHARTER OF THE  
INNOVATION AND TECHNOLOGY COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
THE AES CORPORATION**

**October 2018**

**I. PURPOSES OF THE COMMITTEE**

The purpose of the Committee shall be to:

- (i) oversee the Company's efforts to foster growth through innovation, and evaluate the Company's efforts to identify and address risks and opportunities in the power industry and adjacent industries arising from emerging or competing technologies, including changes in business conditions or new business models; and
- (ii) review technologies and innovations deployed or contemplated by the Company for use in the power industry and adjacent industries.

If so requested by the Board, the Committee or Management, the Committee shall review any specific matters consistent with the Committee's stated purpose above prior to the presentation of such matters to a vote of the Board. If time or other considerations make prior review by the Committee impractical or undesirable, the Board may proceed with a vote despite the lack of prior Committee meeting or Committee review. In addition, as may be requested by Management, the Committee also shall be available to provide advice and assistance to Management on a more frequent basis than the regularly scheduled meetings of the Board. If and when it would be in the interest of the Company, the Committee shall seek further specific authority from the Board.

**II. COMPOSITION OF THE INNOVATION AND TECHNOLOGY COMMITTEE**

The Committee shall be comprised of three or more directors of the Board and the Chief Executive Officer of the Company. The Governance Committee of the Board shall recommend nominees to the full Board for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board annually and may be removed by the Board at any time. Vacancies on the Committee shall be filled by a majority vote of the Board then in office at the next meeting of the Board following the occurrence of the vacancy. No member of the Committee shall be removed from the Committee except by majority vote of the Directors then in office. The Board by majority vote of the Directors then in office may determine to disband the Committee at any time.

**III. MEETINGS AND PROCEDURES OF THE INNOVATION AND TECHNOLOGY  
COMMITTEE**

The Committee shall fix its own rules of procedure, which shall be consistent with the Bylaws of the Company and this Charter. The Committee shall meet as provided by its rules. It is presently expected that the Committee shall hold at least one meeting prior to each regularly

scheduled meeting of the Board or more or less frequently as circumstances require. The Chairperson of the Committee or a majority of the members of the Committee may also call a special meeting of the Committee. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee is authorized to retain special legal, accounting or other advisors and may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

At each regularly scheduled Board meeting, the Committee shall deliver a report to the Board describing the substance of any meeting(s) of the Committee that were held since the occurrence of the immediately prior regularly scheduled Board meeting, which report shall include a description of all actions, if any, taken by the Committee at such meeting(s). The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company.

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees, or other Board members, or officers of the Company such power and authority as the Committee deems appropriate, consistent with applicable law, regulation and the Company's governance documents.