

## **PPL Corporation**

### **FINANCE COMMITTEE CHARTER**

(Revised January 27, 2017)

The Finance Committee shall consist of at least three members, all of whom shall be outside directors. The Senior Vice President and Chief Financial Officer of PPL Corporation (the "Company") shall be the Staff Liaison assigned to the Finance Committee.

#### **Meetings**

The Finance Committee shall hold at least three meetings annually, at such times and places as it may deem necessary or appropriate.

#### **Principal Functions**

The principal functions of the Finance Committee are:

1. To review and approve annually (i) the business plan (for not less than three years), which includes the annual financing plan, and (ii) the five-year capital expenditure plan, each of which is for the Company and entities that are consolidated with the Company for financial reporting purposes ("Subsidiaries").
2. To the extent not contemplated by the annual financing plan approved by the Committee:
  - a. To authorize third-party financing transactions in excess of \$100 million by the Company or any of its Subsidiaries, including the issuance, sale or exchange of any debt or equity securities of the Company or any of its Subsidiaries (together with any actions necessary for such issuance, sale or exchange).
  - b. To authorize guarantees or other credit or liquidity support in excess of \$100 million by the Company or any of its Subsidiaries for the obligations of Subsidiaries or entities that are not Subsidiaries of the Company.
  - c. To approve redemptions, repurchases, retirements, defeasances and other methods of reducing the outstanding securities of the Company and its Subsidiaries in excess of \$100 million.
3. To authorize capital expenditures by the Company or any of its Subsidiaries (i) in excess of \$100 million for projects that are not reflected in the

Company's five-year capital expenditure plan or (ii) in excess of 20% of the previously approved project cost for a project reflected in the Company's five-year capital expenditure plan (if such original project was in excess of \$100 million) or otherwise previously approved on a standalone basis by the Committee; provided, however, that no Committee approval shall be required for emergency expenditures or those expenditures required to meet "obligations to serve" of any utility Subsidiaries of the Company.

4. To authorize acquisitions by the Company or any of its Subsidiaries of the stock or other capital of another company or the assets or operations of another company if the acquisition price, including the liabilities assumed in connection with such acquisition, is more than \$100 million.
5. To authorize dispositions by the Company or any of its Subsidiaries of (i) stock or other capital, (ii) assets or (iii) operations, if the disposition price, whether consisting of stock, cash, assumption of liabilities by the acquiror or other consideration, is more than \$100 million. This authorization requirement also includes the discontinuation of a business, whether by sale, transfer or otherwise, if the effect on the income statement is expected to result in income or losses in excess of \$100 million.
6. To review, approve and monitor the policies and practices to be followed by the Company and its Subsidiaries in managing financial risk, including the use of derivatives and other hedging techniques.
7. To take such other action as may be necessary or appropriate to meet the financing needs of the Company and its Subsidiaries.

#### **Review of Finance Committee Function and Charter**

The Finance Committee shall ensure that there is an annual performance evaluation of the Finance Committee. Also, the Finance Committee shall review and reassess the adequacy of this Charter on an annual basis and recommend any changes to the Board of Directors.