

PPL Corporation
Additional Policies

Policy Statement on Poison Pills adopted January 23, 2004

The Board of Directors adopts the following policy with respect to shareholder rights plans, commonly known as poison pills. PPL Corporation does not have such a plan and the Board considers it unlikely that a plan would be considered in the future.

It is our policy not to adopt a poison pill without submitting it to a shareholder vote. If in exercising our fiduciary duty, the Board repeals this policy or adopts a poison pill without prior shareholder approval, we will submit such repeal or poison pill to a shareholder vote as a separate proposal, at the earliest next special or annual meeting, or action by written consent, of shareholders. It is also our policy that if we adopt any material amendment to the foregoing policy, we will submit any such amended policy to a shareholder vote at the earliest next special or annual meeting, or action by written consent, of shareholders.