

PPL Corporation

COMPENSATION, GOVERNANCE AND NOMINATING COMMITTEE CHARTER

(Revised October 26, 2018)

The purpose of the Compensation, Governance and Nominating Committee (the "Committee") is: (i) to oversee corporate governance for PPL Corporation (the "Company"); (ii) to carry out the Board of Directors' responsibility relating to compensation of executive officers and independent directors of the Company; and (iii) to identify and recommend to the Board qualified individuals to become board members.

Membership

The Committee shall consist of at least three members, each of whom is determined by the Board of Directors to be "independent" as that term is used in the listing standards of the New York Stock Exchange ("NYSE") and such other rules or regulations that may be required from time to time. Additionally, no director may serve unless he or she: (i) is a "Non-Employee Director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended; and (ii) satisfies the requirements of an "outside director" for purposes of Section 162(m) of the Internal Revenue Code, as amended. The Vice President and Chief Human Resources Officer of PPL Services Corporation shall be the Staff Liaison assigned to the Committee.

Meetings

The Committee shall hold annually five regular meetings, normally in January, March, July, October and December. In addition, the Committee shall hold such other meetings at such times and places as it may deem appropriate or necessary.

Principal Functions

The principal functions of the Committee are:

Corporate Governance

1. To review periodically, but not less than annually, with the chairman and chief executive officer the plan of succession for the chief executive officer and other executive officers, to recommend to the Board the election of executive officers of the Company when positions become vacant, and to review the process within the Company to identify potential senior managers of the Company and its subsidiaries.
2. To establish and administer programs for evaluating the performance of the Board and its committees.

3. To recommend to the Board of Directors whether to accept or reject a tendered resignation of any incumbent director nominee who fails to receive the affirmative vote of a majority of votes cast at a meeting of shareowners in an uncontested election. The affected incumbent director shall be excluded from participating in the Committee's consideration and decision. The Committee will consider the director's resignation and will make a recommendation for consideration by the Board. The Committee may consider any factors it deems relevant in deciding whether to accept a director's resignation.
4. To determine the action, if any, to be taken when an incumbent director offers their resignation as a result of any change in their primary business position.
5. To review the Board retirement policies applicable to members.
6. To review and assess at least annually the adequacy of the corporate governance guidelines applicable to the Company and recommend any proposed changes to the Board for approval.
7. To oversee the Company's practices and positions to further its corporate citizenship, including sustainability, environmental and corporate social responsibility initiatives.
8. To consider approval of a director's request, who is not an executive officer of a public company, to serve on more boards of other public companies in addition to the PPL Board than is permitted by the *Guidelines for Corporate Governance*.
9. To undertake an independence assessment prior to selecting any compensation consultant, legal counsel or other adviser that will provide advice to the Committee (other than in-house legal counsel) taking into account such factors as may be required by the NYSE from time to time.
10. To evaluate, on at least an annual basis, whether any work provided by the Committee's compensation consultant raised any conflict of interest.
11. To review and approve all new or continuing requests for indemnification by officers of the Company who are members of the Company's Corporate Leadership Council.
12. To report highlights of the Committee's activities to the Board of Directors on a regular basis.

Compensation

13. To review and approve annually the compensation structure, including goals and objectives, of the chief executive officer. The Committee shall evaluate at least annually the performance and leadership of the chief executive officer in light of these established goals and objectives, and may solicit input from the

independent directors who are not members of the Committee. Based on these evaluations, the Committee shall determine and approve the chief executive officer's annual compensation, including salary, incentive compensation and other remuneration. The results of the evaluation shall be communicated by the Chair of the Committee first to the Board for its review, and then to the chief executive officer.

14. To review and approve annually the compensation structure, including goals and objectives, for the Company's executive officers who are subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended. The Committee shall oversee the evaluation of the Company's executive officers. The Committee shall review with the chief executive officer his or her evaluation of the performance and leadership of such executive officers and shall approve the annual compensation, including salary, incentive compensation and other remuneration of such executive officers.
15. To review at least annually the goal achievements of each individual executive officer eligible to receive awards under the Company's annual cash incentive compensation program and stock incentive program and to make appropriate incentive compensation awards pursuant to such programs.
16. To review and approve the Company's incentive compensation plans and programs, including all equity-based plans, recognizing that the Committee retains the discretion to recommend changes to the Board as appropriate.
17. To review and approve employment agreements, as well as severance or change-in-control arrangements, and any special or supplemental retirement or other benefits and perquisites for executive officers of the Company that are not also offered to other PPL employees.
18. To discuss the results of the shareholder advisory vote of "say-on-pay," with regard to the named executive officers appearing in the Company's proxy statement, and periodically recommend the frequency of the say-on-pay vote to be included in the Company's proxy statement.
19. To review and discuss the annual Compensation Discussion and Analysis and recommend whether it should be included in the Company's annual report on Form 10-K or proxy statement, as well as review and approve a Compensation Committee Report to be included in the Company's annual report on Form 10-K or proxy statement.
20. To review and discuss with management, on at least an annual basis, management's assessment of whether risks arising from the Company's compensation policies and practices for all employees, including non-executive officers, are reasonably likely to have a material adverse effect on the Company.

21. To review annually the amount and the basis of fees and other compensation paid to outside directors and recommend any proposed changes to the Board for approval.
22. To monitor and make changes to director compensation plans, including stock plans, whenever advisable.

Nominations

23. To develop and review criteria for the qualifications of potential and incumbent members of the Board and methods of recommendation of candidates to the Board of Directors.
24. To identify and evaluate candidates for consideration as members of the Board, including incumbent directors whose terms are expiring, and to make such recommendations as it deems appropriate for director nominees for the next annual meeting of shareowners and in the event a vacancy on the Board occurs or the number of directors is increased.
25. As part of the annual nomination process, when a Lead Director has been previously designated in accordance with the Company's *Guidelines for Corporate Governance*, the Chair of the Committee and the chief executive officer shall meet with the Lead Director to discuss succession of the Lead Director and to recommend any changes to the Committee for consideration.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate and may, in its sole discretion, retain, obtain the advice of and terminate any compensation consultant, independent legal counsel or other adviser, including any search firm it deems appropriate to identify director candidates. The Committee shall be directly responsible for the appointment, compensation and oversight of any compensation consultant, independent legal counsel or other adviser retained by the Committee and shall have the sole authority to approve related fees and other retention terms of such advisers. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, independent legal counsel or other adviser retained by the Committee.

Review of Committee Function and Charter

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