

GENERATION OVERSIGHT COMMITTEE CHARTER

(Last amended as of January 30, 2018)

Membership

The Committee shall be composed of at least three directors of Exelon Corporation (“**Exelon**” or the “**Company**”). The Board of Directors appoints Committee members and the Committee Chair and may make changes upon the recommendation of the Corporate Governance Committee at any time.

Meetings and Resources

The Committee meets quarterly or more frequently as the Committee Chair deems appropriate. Regular meetings are scheduled in accordance with the annual schedule approved by the Board. The Secretary or an Assistant Secretary shall record minutes of Committee meetings. A majority of the members of the Committee shall constitute a quorum for the transaction of business and approval by a majority of the members present at a meeting shall constitute approval by the Committee. The Committee may also act by unanimous written consent without a meeting.

The Committee is authorized to retain and terminate, without Board or management approval, the services of one or more independent advisors and consultants, if the Committee deems such assistance necessary or desirable. The Committee has the sole authority to approve such advisors’ and consultants’ fees and other retention terms. The Company will fund the cost of the Committee’s advisors and consultants.

Purpose and Responsibilities

The Generation Oversight Committee advises and assists the Board of Directors in fulfilling its responsibilities to oversee:

1. The safety and reliability of the Company’s generating facilities, with principal focus on nuclear safety.
2. The Company’s compliance with laws, regulations and standards related to nuclear and non-nuclear generation safety and operations.
3. The Company’s compliance with environmental and safety laws, regulations and standards applicable to ownership and operation of generating facilities.
4. The risks faced by the Company due to nuclear and other generating operations, and control or mitigation of those risks.
5. The management and operation of the Company’s generating facilities and the overall organizational effectiveness (both corporate and stations) of the generating operations.

Such oversight includes generating facilities owned or operated by Exelon Generation Company LLC or its subsidiaries, including those in which Exelon Generation Company LLC or its direct and indirect subsidiaries has significant equity or operational interests. The Committee also assists the Board in fulfilling its oversight responsibilities in relation to facilities in which the Company has non-operational or minority ownership interests.

In performance of its oversight role, the Committee shall have the following responsibilities:

1. Consistent with authority delegated to the Committee by the Board of Directors, initially review any significant initiatives or changes in strategy regarding the Company's generating facilities or operations, including the potential effects of emerging technologies and trends on generation operations.
2. Act on behalf of the full Board of Directors on matters for which the Board has delegated authority to the Committee.
3. Receive and review monthly Senior Management Reports of plant key indicator trends for all generating facilities.
4. Monitor the operating performance and key performance indicator results and trends for all generating facilities, including station and fleet level performance relative to the nuclear industry, with a principal focus on nuclear safety.
5. Receive prompt notification of and monitor significant incidents or events at any generating facility.
6. Review the material operational impacts, if any, on the safety and reliability of the Company's nuclear generating facilities as a result of potential acquisitions and divestitures of, and major investments in, nuclear generating assets.
7. Periodically visit and inspect key operating facilities to become familiar with the Nuclear and Power management teams, to directly communicate with station personnel, to observe activities and plant conditions, and to be informed of changes in low-probability, high consequence risk issues.
8. Review the results of major inspections and evaluations by government regulatory agencies and external nuclear oversight groups such as the Nuclear Regulatory Commission and the Institute of Nuclear Power Operations, in order to stay abreast of issues and trends affecting Exelon's nuclear facilities and to monitor the performance of Exelon's facilities against industry comparative data.
9. Receive all minutes and reports of the Nuclear Safety Review Boards (NSRB) and meet periodically with the chairman and/or members of the NSRBs.
10. Receive and review the periodic reports of, and periodically meet with, the Nuclear Oversight Department.
11. Oversee the establishment of and compliance with policies and procedures to manage and mitigate risks (including cyber security risks) associated with the security and integrity of the Company's generating operations and assets.
12. Review and approve major actions and decisions of subsidiaries of the Company in relation to their interest in Constellation Energy Nuclear Group, LLC (CENG) and CENG subsidiaries to the extent involving significant issues regarding governance of CENG or its subsidiaries.

13. Review non-financial audit findings related to the Company's generating operations or personnel, as well as management's response to the audit findings and follow up on implementation plans.
14. Review labor and human relations issues related to the Company's generation operations.
15. Review environmental, health and safety issues related to the Company's generating facilities and operations.
16. Review compliance with laws, regulations and standards specifically related to the Company's generation facilities and operations.
17. Receive and review periodic reports on the execution of the Company's major projects, including new plant development and construction and power uprates.
18. Receive and review periodic reports on major risks associated with generation operations, including natural hazards and weather events, internal and external nuclear events, operating cost escalation, material condition and equipment reliability, and license renewal or extension.
19. Review public affairs issues related to the Company's generating facilities.
20. Evaluate annually the performance of the Committee in the fulfillment of its functions and the performance of its responsibilities.

Reporting Responsibility

The Chair of the Committee shall report all action taken by the Committee and, as appropriate, any other matters, to the full Board at the next regularly scheduled Board meeting following such action and report to the full Board, as appropriate, any emergent matters that arise between Board meetings.