

**CHARTER OF
THE FINANCIAL AUDIT COMMITTEE OF
THE BOARD OF DIRECTORS OF
THE AES CORPORATION**

October 2022

I. PURPOSE OF THE COMMITTEE

The Financial Audit Committee (the “Audit Committee”) is created by the Board of Directors (the “Board”) of The AES Corporation (the “Company”) (i) to assist the Board in its oversight of the integrity of the financial statements and internal controls of the Company; the qualifications, independence and performance of the Company’s independent auditor; the performance of the Company’s internal audit function; compliance by the Company with legal and regulatory requirements; and such other matters as are described below; and (ii) to prepare the audit committee report that Securities and Exchange Commission (the “SEC”) rules require to be included in the Company’s annual Proxy Statement.

II. COMPOSITION OF THE COMMITTEE

The Audit Committee shall consist of at least three members, comprised solely of independent directors meeting the independence and experience requirements of Rule 10A-3 of the Securities Exchange Act of 1934, as amended, the rules promulgated thereunder and the rules of the New York Stock Exchange. Each member of the Audit Committee shall be financially literate, as determined by the Board in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment to the Audit Committee. At least one member of the Audit Committee shall be an audit committee financial expert (as defined by the SEC), as determined by the Board in its business judgment. No member of the Audit Committee may simultaneously serve on the audit committees of more than three public companies, including the Company.

The Governance Committee of the Company shall recommend nominees for appointment to the Audit Committee annually and as vacancies or newly created positions occur. Audit Committee members shall be appointed by the Board annually and may be removed by the Board at any time. The Board shall designate the Chairperson of the Audit Committee. No member of the Committee shall be removed except by majority vote of the Board.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Audit Committee shall fix its own rules of procedure, which shall be consistent with the Amended and Restated By-Laws (the “Bylaws”) of the Company and this Charter. The Audit Committee shall meet as provided by its rules, which shall be at least quarterly or more frequently as circumstances require. The Chairperson will chair all regular sessions of the Audit Committee. The Chairperson of the Audit Committee or a majority of the members of the Audit Committee may also call a special meeting of the Audit Committee. A majority of the

members of the Audit 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 Audit Committee periodically shall meet separately with management, with internal auditors or other personnel responsible for the internal audit function and with the independent auditor.

The Audit Committee may form subcommittees for any purpose that the Audit Committee deems appropriate and may delegate to such subcommittees, other Board members, and/or officers such power and authority as the Audit Committee deems appropriate; *provided, however,* that the Audit Committee shall not delegate to a subcommittee, other Board members, and/or officers any power or authority required by any law, regulation or listing standard to be exercised by the Audit Committee as a whole.

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

Following each of its meetings, the Audit Committee shall deliver a report on the meeting to the Board, including a description of all actions taken by the Audit Committee at the meeting. The Audit Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company.

IV. AUTHORITY AND RESPONSIBILITIES

In addition to any other responsibilities which may be assigned from time to time by the Board, the Audit Committee is responsible for the following matters.

Independent Auditors

The Audit Committee has the sole authority to, and is directly responsible for, the appointment, compensation, retention, oversight, and termination of the independent auditors of the Company (subject, if applicable, to stockholder ratification), including sole authority to approve all audit engagement fees and terms and all non-audit services to be provided by the independent auditors. The Audit Committee must pre-approve each such non-audit service to be provided by the Company's independent auditors. The Audit Committee may consult with management in the decision making process but may not delegate this authority to management. The Audit Committee may, from time to time, delegate its authority to approve non-audit services on a preliminary basis to one or more Audit Committee members, provided that such designees present any such approvals to the full Audit Committee at the next Audit Committee meeting. The independent auditors shall report directly to the Audit Committee.

The Audit Committee shall review and approve the scope and staffing of the independent auditors' annual audit plan(s) and evaluate the independent auditors' qualifications, performance and independence, and shall present its conclusions and recommendations with respect to the

independent auditors to the full Board on at least an annual basis. As part of such evaluation, at least annually, the Audit Committee shall:

1. obtain and review a report from the Company's independent auditors describing: (i) the independent auditor's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, peer review, or Public Company Accounting Oversight Board ("PCAOB") inspection of the independent auditor, or by any inquiry or investigation by governmental or professional authorities within the preceding five years, regarding one or more independent audits carried out by the auditing firm, and any steps taken to deal with any such issues; (iii) all relationships between the independent auditor or any of its affiliates and the Company or persons in a financial reporting oversight role at the Company that may reasonably be thought to bear on the independence of the Company's independent auditors; and (iv) assuring compliance with Section 10A of the Securities Exchange Act of 1934, as amended;
2. review and evaluate the senior members of the independent auditor team, particularly the lead audit partner and the auditor responsible for reviewing the audit;
3. assure the regular rotation of the lead audit partner and the auditor responsible for reviewing the audit as required by law, and consider whether the audit firm should be rotated, so as to assure continuing auditor independence;
4. obtain the opinion of management and the internal auditors on the independent auditor's performance; and
5. establish policies for the Company's hiring of employees or former employees of the independent auditors.

Internal Auditors

At least annually, the Audit Committee shall evaluate the performance, responsibilities, budget and staffing of the Company's internal audit function and review the annual internal audit plan and any changes to such plan. Such evaluation shall include a review of the responsibilities, budget and staffing of the Company's internal audit function with the independent auditors. At least annually, the Audit Committee shall evaluate the performance of the senior internal auditing executive, and make recommendations to the Board and management regarding the responsibilities, retention or termination of such executive. The Audit Committee shall review, as appropriate, the results of internal audits and discuss related significant internal control matters with the Company's internal auditor and management.

Financial Statements; Disclosure and Other Risk Management and Compliance Matters

1. The Audit Committee shall review and discuss with management, the internal auditors and the independent auditor:
 - (a) the annual audited financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to the filing of the Company's

Form 10-K and the quarterly financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to the filing of the Company's Form 10-Qs;

- (b) any analyses or reports prepared by management, the internal auditors and/or the independent auditor setting forth significant accounting or financial reporting issues and judgments made in connection with the preparation of the financial statements, including critical accounting estimates and analyses of the effects of alternative GAAP methods on the financial statements;
- (c) the effect of regulatory and accounting initiatives or actions, off-balance sheet structures and related party transactions on the financial statements of the Company; and any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles.

2. The Audit Committee shall review and discuss, in conjunction with management, the Company's earnings press releases and policies with respect to such press releases and all financial information (including pro forma, adjusted, or other non-GAAP information), such as earnings guidance provided to analysts and rating agencies including the types of information to be so provided and the types of presentation to be made. The Audit Committee may review any such press release or financial information as it deems appropriate.

3. The Audit Committee shall receive regular reports from the CEO, CFO or other members of management on the status of the Company's disclosure controls and procedures.

4. The Audit Committee shall review any significant changes in or any major issues as to the adequacy of the Company's internal controls or other factors that could significantly affect these controls, including any corrective actions or special audit steps adopted with regard to significant deficiencies and material weaknesses.

5. The Audit Committee shall review the adequacy of the Company's internal control over financial reporting with the internal auditors, the independent auditor and management, including without limitation, reports regarding (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting and (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting. The Audit Committee shall review any changes implemented by management to address control deficiencies or to make controls more effective.

6. The Audit Committee shall review with management, the internal auditors and the independent auditor management's annual report on the Company's internal control over financial reporting.

7. The Audit Committee shall review and discuss with the independent auditor those matters required to be discussed by PCAOB Standards, including but not limited to problems or

difficulties regarding the substance of the audit that have been reported by management concerning the audit, any restrictions on the scope of activities or access to requested information, any significant disagreements with management, any other material communications between the independent auditor and management, any accounting adjustments that were noted or proposed by the independent auditor but were “passed” (as immaterial or otherwise), and any communications between the audit team and the audit firm’s national office respecting auditing or accounting issues presented by the engagement, and any “management” or “internal control” letter issued, or proposed to be issued, by the audit firm to the Company.

8. The Audit Committee shall review with the independent auditor any audit problems or difficulties and management’s response to any communications (including the resolution of any such disagreements between management and the independent auditor regarding financial reporting).

9. The Audit Committee shall review and discuss with management the guidelines, policies and practices developed and implemented by management with respect to risk assessment and risk management, including guidelines, policies and practices which address the following: the integrity of the Company’s financial statements; internal controls over financial reporting and disclosure controls and procedures (including the performance of the Company’s internal audit function); the performance of the independent auditor; and the effectiveness of the Company’s Ethics and Compliance Program. This discussion should cover the Company’s major financial risk exposures and the steps management has taken to monitor and control such exposures. The Audit Committee shall not be responsible to review risk management or risk assessment processes that are reviewed by the full Board, other Committees of the Board, and/or through mechanisms other than the Audit Committee, which mechanisms are established by Company practice or policy.

10. The Audit Committee shall monitor the Company’s code of conduct and compliance with respect thereto, especially as the code relates to conflicts of interest, related party transactions and illegal acts. The person or persons having operational responsibility for the Company’s ethics and compliance program shall have the authority to communicate directly with the Audit Committee or its Chairperson: (a) promptly on any matter involving criminal conduct or potential criminal conduct, and (b) no less than annually on the implementation and effectiveness of the Ethics and Compliance Program.

11. The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, auditing, and code of ethics compliance matters, and the confidential, anonymous submission by employees of the Company of concerns regarding such matters, and review any such complaints and submissions.

12. The Audit Committee shall prepare the audit committee report that SEC rules require to be included in the Company’s annual Proxy Statement.

13. The Audit Committee shall conduct a reasonable prior review of and oversee Related Person Transactions pursuant to the Company’s Policy and Procedures With Respect to Related Person Transactions.

Reporting to the Board

The Audit Committee shall report to the Board (orally or in writing) at each regularly scheduled Board meeting and more frequently if the Committee deems that such further reporting is necessary. This report shall include a review of any issues that arise with respect to the quality or integrity of the Company's financial statements and internal controls, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors, the performance of the internal audit function and any other matters that the Audit Committee deems appropriate or are requested to be included by the Board.

V. EVALUATION OF THE COMMITTEE

The Audit Committee shall, on an annual basis, evaluate its performance under this Charter. In conducting this review, the Audit Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Audit Committee shall address all matters that the Audit Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Audit Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Audit Committee were adequate for the Audit Committee to complete its work in a thorough and thoughtful manner.

The Audit Committee shall deliver to the Board a report setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

VI. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISORS

The Audit Committee may conduct or authorize investigations into or studies of matters within the Audit Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other advisors as it deems necessary. The Audit Committee is authorized to retain independent legal, accounting or other advisors and may request any officer or employee of the Company or the Company's outside counsel or independent auditor to meet with any members of, or advisors to, the Audit Committee. The Audit Committee may also meet with the Company's investment bankers or financial analysts who follow the Company. The Company shall provide for appropriate funding, as determined by the Audit Committee, for (i) compensation to the Company's independent auditors for the purpose of preparing or issuing audit reports or performing other work (including other audit, review or attest services for the Company), (ii) compensation to any independent legal, accounting or other advisors employed by the Committee and (iii) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

VII. LIMITATIONS INHERENT IN THE AUDIT COMMITTEE'S ROLE

It is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with GAAP. This is the responsibility of management and the independent auditor.