

ELECTRIC POWER RESEARCH INSTITUTE, INC.

**BOARD OF DIRECTORS
COMMITTEE CHARTERS**

ELECTRIC POWER RESEARCH INSTITUTE, INC.

BOARD OF DIRECTORS
COMMITTEE CHARTERS

Table of Contents

EXECUTIVE COMMITTEE CHARTER	1
<i>Responsibility and Authority</i>	1
<i>Quorum and Frequency of Meetings</i>	2
<i>Additional Authority and Responsibilities</i>	2
AUDIT COMMITTEE CHARTER	4
<i>Composition and Qualifications</i>	4
<i>Meeting Requirements and Quorum</i>	4
<i>Responsibilities and Authority</i>	5
<i>Additional Authority</i>	6
COMPENSATION AND LEADERSHIP DEVELOPMENT COMMITTEE CHARTER	7
<i>Responsibilities</i>	7
<i>Quorum and Meeting Requirements</i>	8
<i>Additional Authority</i>	8
GOVERNANCE AND NOMINATING COMMITTEE CHARTER	9
<i>Purposes and Role of Committee</i>	9
<i>Committee Membership</i>	9
<i>Appointment and Removal of Committee Members</i>	9
<i>Committee Structure and Operations</i>	9
<i>Committee Responsibilities</i>	10
INDUSTRY TECHNOLOGY DEMONSTRATIONS STEERING COMMITTEES	
CHARTER	13
<i>Responsibility and Authority</i>	13
<i>Membership and Structure</i>	13
<i>Roles and Responsibilities</i>	14

ELECTRIC POWER RESEARCH INSTITUTE, INC.
BOARD OF DIRECTORS
EXECUTIVE COMMITTEE CHARTER
(Last Amended June 4, 2008)

Responsibility and Authority

The Executive Committee of the Board of Directors of the Electric Power Research Institute shall have and may exercise all the powers of the Board of Directors between meetings of the Board except:

- (1) the submission to members of any action requiring members' approval;
- (2) the filing of vacancies in the Board of Directors or in the Executive Committee thereof;
- (3) the amendment or repeal of the Bylaws or the adoption of new Bylaws; and
- (4) the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable.

In addition to those general powers of the Executive Committee pursuant to the Bylaws, the Committee shall have the following specific responsibilities which have been delegated by the Board:

- (1) working with the EPRI CEO, develop, approve and support implementation of strategic goals for the Institute;
- (2) develop and monitor CEO succession plans;
- (3) review and make recommendations to the Board concerning approval of EPRI's annual Financial Plan and Capital Plan;
- (4) approve, establish and revise from time to time appropriate controls over the expenditure of funds and appropriate plans, policies and guidelines for investment, cash management, bank accounts, and financing of future operations;
- (5) review the EPRI financial statements, including detail on related entities that are consolidated for financial reporting purposes;
- (6) plan and review Board agenda topics and Action Papers;
- (7) evaluate the CEO's performance on an annual basis and approve the CEO's goals for the coming year;

- (8) approve any salary actions associated with the President and CEO, based on his/her annual performance review and recommendations from the Compensation and Benefits Committee; and
- (9) approve any salary actions associated with election of a new officer, consistent with the salary policies and objectives set by the Compensation and Benefits Committee.

The Executive Committee shall also have the following responsibilities with respect to the conduct of large-scale demonstration projects that have been endorsed by the Board of Directors:

- Approving material changes to the scope of any Board-approved demonstration project;
- Recommending to the full Board whether any Board-approved demonstration project should be discontinued and, if so, the necessary financial and other arrangements that may be necessary to permit an orderly shutdown;
- Selecting members of the Steering Committees and the Chair and Vice Chair of each, subject to approved criteria; and
- Making such other decisions as to project strategy as EPRI Management, the Steering Committees or the Board shall request such as: site selection decisions which cannot be resolved by Management; review of the work of the project-related consortia (vendors, government funders, site hosts); intellectual property issues; and assumption of material liability and risk outside of EPRI's usual contracting profile.

Executive Committee action relating to the demonstration projects will require an affirmative vote of a majority of the disinterested members of the Committee then in office (i.e., those with no conflict of interest as defined in the Board's Conflict Of Interest Policy). In carrying out these duties, the Executive Committee will be advised by the demonstration project Steering Committees.

Quorum and Frequency of Meetings

One-third of the number of members appointed by the Board and serving at the time of a meeting of the Committee shall constitute a quorum for the transaction of business. The Executive Committee shall meet at least three times a year or more often, as needed.

Additional Authority and Responsibilities

- (1) The Committee may at its discretion meet without management present.
- (2) If the Committee deems that outside consulting advice is prudent or necessary to fulfill its responsibilities, the Committee is authorized to engage at the Institute's expense such consultants on reasonable terms and conditions.

(3) The external director appointed to the Executive Committee, or another disinterested person, may be requested to lead discussions and provide impartial advice on potential conflicts of interest as they may arise during the Committee's deliberations.

ELECTRIC POWER RESEARCH INSTITUTE, INC.

BOARD OF DIRECTORS

AUDIT COMMITTEE CHARTER

(Last Amended April 7, 2005)

Composition and Qualifications

The Audit Committee of the Board of Directors of the Electric Power Research Institute, in addition to those provisions for its composition in the EPRI Bylaws, shall include at least one Director from each of Class I and II and two (2) External directors.

Each member of the Audit Committee will be financially literate with a basic understanding of financial statements. At least one member of the Committee shall have accounting or related financial management expertise as follows:

- An understanding of generally accepted accounting principles (GAAP) and financial statements;
- An ability to assess the application of these principles in connection with accounting estimates, accruals and reserves;
- An understanding of audit committee functions;
- Experience preparing, auditing, analyzing, or evaluating financial statements or experience actively supervising persons engaged in such activities; and
- An understanding of internal controls and procedures for financial reporting.

This expertise may have been gained through one or more of the following:

- Education or experience actually doing these functions or similar ones;
- Actively supervising someone who is performing these functions or similar ones;
- Experience overseeing or assessing the performance of accountants who are preparing, auditing or evaluating financial statements; and
- Other relevant experience, as deemed appropriate by the Governance and Nominating Committee of the Board.

Meeting Requirements and Quorum

The Audit Committee shall meet at least three times a year or more often, as needed. At least one of these meetings shall be attended by the independent outside accountant retained to audit EPRI's financial statements and shall provide for an Executive Session for

the Committee members to meet privately with the auditor without the presence of EPRI management. One-third of the number of members appointed by the Board and serving at the time of a meeting of the Committee shall constitute a quorum for the transaction of business.

Responsibilities and Authority

The Audit Committee reports to the Board of Directors and may obtain assistance from EPRI management and access to EPRI records to accomplish its purpose.

The Committee is broadly responsible for the following areas:

- EPRI’s accounting and reporting practices and policies and internal audit activities, including assessment of the adequacy of internal accounting, compliance and controls systems;
- EPRI’s financial statements and the independent audit thereof; including financial information for all EPRI-controlled, consolidated entities;
- Appointment, compensation and evaluation of the independent accountants (“the outside auditors”) engaged to perform an independent audit of EPRI’s financial statements;
- Review of the independence of the outside auditor and determination of the appropriate timing for replacement of the outside auditor and/or audit partner, as may be prudent or required by law;
- Review and action on the findings of the independent audit of EPRI’s annual financial statements; conduct any necessary inquiry concerning audit disclosures, including management discussion and analysis;
- Oversight of internal controls, including:
 - Charter, authority and resources of internal audit/control functions;
 - Internal audit plans and results, and effectiveness of internal audit functions;
 - Corporate compliance program, including significant corporate policies relating to compliance with laws and regulations, ethics and conflict of interest; compliance training of employees; compliance training for the Board of Directors; and other activities, programs or systems designed to prevent or detect legal violations, misconduct or fraud; and
 - Review of the significant risks facing EPRI, management’s understanding and control of risk areas and effectiveness of steps taken to monitor and minimize such risks, including through insurance policies;

- Report on committee activities and findings to the Board of Directors on a regular basis and review this charter at least annually, recommending to the Board any changes deemed appropriate; and
- Initiate and oversee special investigations and/or engage special counsel as needed and perform other activities related to this Charter as requested by the Board of Directors.

Additional Authority

- (1) The Committee may at its discretion meet without management present.
- (2) If the Committee deems that outside consulting advice is prudent or necessary to fulfill its responsibilities, the Committee is authorized to engage at the Institute's expense such consultants on reasonable terms and conditions.

ELECTRIC POWER RESEARCH INSTITUTE, INC.

BOARD OF DIRECTORS

COMPENSATION AND LEADERSHIP DEVELOPMENT
COMMITTEE CHARTER

(Last Amended November 19, 2009)

The Compensation and Leadership Development Committee (the Committee) shall have the power to review and approve compensation and benefits policies and objectives as recommended by management generally with regard to all employees, and particularly with regard to officers. In addition, the Committee will act in an advisory and consulting capacity to management regarding the Company's leadership development plans and succession plans for officers below the level of the Chief Executive Officer.

The specific responsibilities of the Committee are to:

- (a) engage as often as deemed prudent or legally required but at least on a biennial basis, a consultant with expertise on assessing compensation programs and individual compensation and benefits packages for compliance with tax rules and regulations governing compensation paid by nonprofit organizations. The Committee will direct the work of that consultant, and receive, evaluate and act upon the consultant's findings;
- (b) review and recommend to the Board of Directors the initial design and significant modifications or amendments to any major compensation and benefits programs;
- (c) review and approve program designs, modifications, and amendments with modest cost or policy implications;
- (d) review and approve management's recommendations with regard to aggregate compensation budget and guidelines, and aggregate incentive award pools (provided that recommendations are consistent with the overall budget established by the Board of Directors and the review is coordinated with the Executive Committee);
- (e) review and approve management's salary range, incentive structure and benefits program, including specific salary, incentive, benefits and perquisite recommendations for all officer positions at the level of Vice President and above (other than the CEO), except that the Executive Committee will approve any salary actions associated with the election of a new officer; all salary actions will be reviewed for consistency with the tax laws, rules and regulations governing IRC 501(c)(3) organizations;
- (f) in conjunction with the Chairman of the Board, make recommendations for Executive Committee approval regarding the Chief Executive Officer's performance evaluation for the prior year and any adjustments

- to the total compensation package and performance goals for the new year;
- (g) approve specific incentive plan performance goals and standards for funding incentive awards pools; assess the ongoing competitiveness of the total executive compensation program; direct the services of outside consultants retained to assist with assessment and development of executive compensation programs;
 - (h) review the annual performance of EPRI's pension plan(s);
 - (i) at least annually, the Committee will receive a report on succession and leadership development plans for EPRI officers below the level of Chief Executive Officer; and
 - (j) the Committee will advise management regarding the Company's leadership development and succession plans for officers below the level of the Chief Executive Officer.

Quorum and Meeting Requirements

One-third of the number of members appointed by the Board and serving at the time of a meeting of the Committee shall constitute a quorum for the transaction of business. The Compensation and Benefits Committee shall meet at least three times a year or more often, as needed.

Additional Authority

- (1) The Committee may at its discretion meet without management present.
- (2) If the Committee deems that outside consulting advice (in addition to the compensation consultant described above) is prudent or necessary to fulfill its responsibilities, the Committee is authorized to engage at the Institute's expense such consultants on reasonable terms and conditions.

ELECTRIC POWER RESEARCH INSTITUTE, INC.
BOARD OF DIRECTORS
**GOVERNANCE AND NOMINATING
COMMITTEE CHARTER**
(Last Amended May 1, 2007)

Purposes and Role of Committee

The purposes of the Governance and Nominating Committee (the "Committee") of the EPRI Board of Directors (the "Board") are to: (1) identify individuals qualified to become Board members, consistent with criteria developed by the Committee, and to nominate candidates for all directorships to be filled by the Board or EPRI Members; (2) to review as indicated below the selection of EPRI's external Board members; (3) assist EPRI's CEO in recruiting new Board members; (4) identify individuals qualified to serve on Board Committees and recommend to the Board members for each Board committee; (5) develop and recommend to the Board a set of corporate governance principles, and amendments to those principles as needed; (6) oversee the evaluation of the Board and its committees; and (7) advise the Board with respect to other matters relating to the corporate governance of the Company. In conducting these activities, the Committee will be supported by EPRI's Senior Vice President and General Counsel.

Committee Membership

The Committee shall consist of seven or more members of the Board. The Committee shall include at least (i) a Class I director from the membership of APPA, (ii) a Class I director from the membership of NRECA, (iii) a Class II director, (iv) a Class III director; and (v) an external director.

Appointment and Removal of Committee Members

The Committee members shall be appointed by the Board annually or as necessary to fill vacancies upon recommendation of the Committee. Each member shall serve until his or her successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board upon recommendation of the Committee.

Committee Structure and Operations

The Board shall designate one member of the Committee as its Chair. The Committee shall meet in formal session at least two times each year. Additional meetings shall be held when deemed necessary or desirable at the request of the Chairperson of the Board, the

Chief Executive Officer or any Committee member. The Committee will meet periodically in executive session without management present.

One-third of the number of members appointed by the Board and serving at the time of a meeting of the Committee shall constitute a quorum for the transaction of business.

Committee Responsibilities

The responsibilities of the Committee are to:

1. Evaluate periodically the desirability of, and recommend to the Board any changes in, the size and composition of the Board.
2. Develop and refine general and specific criteria for Board membership. Evaluate on an ongoing basis all directors and director candidates based on such general and specific criteria and assure the specific talents, skills and other characteristics, that are needed to increase the Board's effectiveness and to comply with any applicable legal requirements are possessed by an appropriate combination of directors.
3. Identify individuals qualified to become members of the Board, consistent with criteria approved by the Committee, and nominate such persons to be members of the Board for all directorships to be filled by the Board and by the Members of EPRI. Advise the Board on matters of diversity including race, gender, culture, thought and geography; and recommend, as necessary, measures contributing to a Board, that as a whole, reflects a range of viewpoints, backgrounds, skills, experience, and expertise.
4. Collaborate with the trade associations (American Public Power Association (APPA), National Rural Electric Cooperative Association (NRECA), and Edison Electric Institute (EEI)) by soliciting recommendations and feedback for open director positions to be filled from the membership of the respective trade association, as set forth in the Bylaws. The procedural steps set forth below are required, although the timing may change depending on Board schedules and other factors.
 - August G&N Meeting: The Corporate Secretary will deliver to the Committee a list of Board vacancies indicating the Membership Class to which each vacancy belongs and, where appropriate, from which trade association membership the vacancy will be filled. At the same time, this information will also be delivered to the appropriate trade association when a vacancy to be filled from its membership, along with a request for recommendations.
 - August – September: The trade associations and the Committee may exchange recommendations for open seats on the Board. The trade associations are free to accept or reject suggestions from the Committee when preparing their recommendations.
 - By September 30: Each trade association will present to the Committee its final list of recommendations of individuals who meet the qualifications for

Board membership as may be set forth in the Bylaws, including two more recommendations than the total number of seats to be filled from the membership of that association. A trade association may rank their choices, if desired. The Committee will make its final nomination(s) from the list submitted by the trade association.

- For example, if the seats of two directors drawn from the membership of APPA were open in a given year, APPA would be asked to recommend four (4) individuals to the Committee. If only one seat was open to be elected from APPA membership, then the association would recommend three (3) individuals.

If a trade association fails to provide a list of individuals for nomination as set forth above, the Committee shall consider any list submitted, may also consider other potential nominees, and shall proceed to nominate individuals meeting the qualifications set forth in the Bylaws for the open seats.

- October: The Committee will convene by conference call for a preliminary review of all recommendations. Any ranking by a trade association will be considered, but is not controlling in the final selections. Responsibility for vetting the recommendations and determining whether individuals are interested in service on the Board will be assigned to members of the Committee and EPRI senior staff. The Chair of the Board and President of the Institute shall be consulted as part of the vetting process.
 - November Board Meeting: The Committee will determine the final list of candidates, which will be reported to the full Board and to the relevant trade associations, and submitted to the membership for voting when proxies are solicited.
 - 100 Days Before the Annual Meeting. If, for any reason, the Committee is not able to complete its deliberations at the November Board Meeting it must in any event report its final nominations to the Corporate Secretary at least 100 days before the Annual Meeting of Members at which the election will occur.
5. Assist the CEO in recruiting new members to the Board.
 6. Review and make recommendations to the Board with respect to the continued appropriateness of a director's membership on the Board and Board committees, as, for example, when a director has a change in employer, job responsibilities or ability to attend and fully participate in Board meetings. The Committee shall recommend to the Board the removal of a director where appropriate.
 7. Evaluate whether a director should be re-nominated for an additional term on the Board or a one year extension, as provided for in the EPRI bylaws.
 8. Evaluate at least annually the performance, authority, operations and charter of each Board committee and recommend any changes considered appropriate.

9. Submit to the Board annually (and at any additional times that any committee members are to be selected) candidates for membership on each Board committee and for the chairperson of each committee. In fulfilling this responsibility, the Committee shall consult with the Chief Executive Officer and consider the advice and recommendations of individual Board members.
10. Monitor and make recommendations to the Board on other matters of Board policies and practices relating to corporate governance, with the goal of ensuring that the Board's utilizes recognized best practices with respect to governance of not-for-profit scientific research organizations.
11. At least annually, oversee the Board's self-assessment and determine whether it and its committees, including this Committee, are functioning effectively and report results to the Board. In addition, the Committee shall review and reassess, at least annually, the adequacy of this charter and the charters of other Board committees and recommend to the Board any improvements to this charter that the Committee considers necessary or appropriate.
12. Ensure that new Board members have an appropriate orientation to the Company and their responsibilities as directors to permit them to become familiar with the industry, business units and corporate governance processes of the Company.
13. Ensure that a systematic process is in place to provide educational opportunities to help assure that each director has the necessary skills to perform his or her responsibilities as a director and/or new member of any Board committee.
14. Report to the Board on a regular basis on the activities of the Committee (i) following meetings of the Committee; (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities; and (iii) with respect to such recommendations as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the Committee's Chair or any other member of the Committee designated by the Committee to make such report.
15. Maintain minutes, to be kept by the EPRI Corporate or Assistant Corporate Secretary, and other records of meetings and activities of the Committee.

ELECTRIC POWER RESEARCH INSTITUTE, INC.

BOARD OF DIRECTORS

INDUSTRY TECHNOLOGY DEMONSTRATIONS
STEERING COMMITTEES CHARTER

(Adopted June 4, 2008)

Responsibility and Authority

The Board of Directors, having endorsed EPRI's efforts to fund and implement certain Industry Technology Demonstrations, has further authorized the creation of Steering Committees to oversee the execution of such demonstrations. This Charter defines membership and responsibility of those Steering Committees.

Should additional large scale demonstrations be established by the EPRI Board in the future, additional Steering Committees may be established, at the Executive Committee's discretion; such Steering Committees will be subject to this Charter, unless specifically resolved otherwise by the Executive Committee.

Membership and Structure

Two Steering Committees will be established. The Carbon Dioxide (CO₂) Steering Committee will oversee the Board-endorsed demonstrations on Post-Combustion Carbon Capture with Storage; Ion Transport Membrane for Low Cost Oxygen Production; and IGCC with Carbon Capture and Storage. The Efficiency and Renewables (E&R) Committee will oversee the Board-endorsed demonstrations on Energy Efficiency, Smart Grid, and Compressed Air Energy Storage.

- Members: Each Steering Committee will have not more than seven (7) members, who will be chosen by the Executive Committee based on the eligibility requirements below. Each Steering Committee must include at least one external director.
- Eligibility to Serve on a Steering Committee: Directors will be eligible to serve on a Steering Committee if they meet one of the following criteria:
 - The director's company is chosen as the host site for a demonstration;
 - For the CO₂ Steering Committee, the director's company is funding at least one of the CO₂ demonstrations, as well as Program 66 (CoalFleet) or Program 165 (CO₂ Capture and Storage);
 - For the E&R Steering Committee, the director's company is funding at least one of the E&R demonstrations, as well as Program 161 (Intelligrid) or 170 (Efficiency); or

- The director is one of the six external members of the Board.
- Host Site Members. With the exception of the Energy Efficiency and Smart Grid demonstrations, if the host site for a demonstration has a director on the Board, he or she will be a member of the appropriate Steering Committee. For Energy Efficiency and Smart Grid, if there are several directors from host sites, the Executive Committee may select representative directors to serve on the E&R Steering Committee.
- Committee Chairs. Each Committee will have a Chair and Vice Chair, selected by the Executive Committee. The Chair and Vice Chair should not be from host-site companies and should not be a member of the Executive Committee. The Chair of each Steering Committee will report to the Executive Committee at the Executive Committee's regular meetings or more often as necessary. If the Steering Committee Chair is not available to attend an Executive Committee meeting, the Vice Chair will attend in his or her place.
- Quorum. Four (4) members of the Steering Committee shall constitute a quorum.
- Minutes. Formal meeting minutes and records of the actions of the Steering Committees will be prepared under the direction of the Corporate Secretary, reviewed and approved by the Steering Committee, and presented on a regular basis to the full Board of Directors.
- Meetings. To the extent practicable, the Steering Committees will convene at each regular meeting of the Board. Any member of the Board may attend these meetings. In addition, the Steering Committees will meet approximately every two (2) months telephonically or in person, between regularly scheduled meetings of the Board.

Roles and Responsibilities

Each Steering Committee will be responsible for reporting and making recommendations on the issues listed below to the Executive Committee. The Steering Committees will, in addition, report to the full Board on these topics and the decisions taken.

- Material changes to the scope of any Board-approved demonstration;
- Whether the demonstration should be discontinued and, if so, the necessary financial and other arrangements that may be required to permit an orderly shutdown;
- EPRI's management of the demonstrations;
- Consideration and recommendation of decisions to the Executive Committee on demonstration strategy including and without limitation: site selection decisions which cannot be resolved by Management; work of the demonstration-related consortia (vendors, government funders, site hosts); intellectual property issues;

and assumption of material liability and risk outside of EPRI's usual contracting profile.

- Each Steering Committee may, at its discretion, meet without Management present.

The work of the Steering Committees is subject to the EPRI Board of Directors Conflict of Interest Policy. The external directors on each Steering Committee, or another disinterested person, may be requested to lead discussions and provide impartial advice on potential conflicts of interest as they may arise during each Steering Committee's deliberations.