

**CLECO GROUP LLC
CLECO CORPORATE HOLDINGS LLC
CLECO POWER LLC
Asset Management Committee Charter
Adopted by the Boards of Managers on November 20, 2020**

Charter Adoption:

This Charter has been adopted by the Boards, effective as of November 20, 2020, and shall continue in effect until the adoption of a new charter of the Asset Management Committee (the “Committee”) by the Boards.

Purpose and Authority:

Purpose:

The purpose of the Committee shall generally be to review and monitor the operational and financial performance of Cleco Group LLC, Cleco Corporate Holdings LLC, and Cleco Power LLC (the “Companies”), and to make recommendations to the Boards with regard to such performance. In this regard, the Committee shall conduct its day-to-day business within the confines of any delegated authority of the Boards, as set forth in this Charter, or as otherwise approved by the Boards.

The Committee is also established to assist the Boards in the oversight and review of management’s recommendations relating to the final terms of financing transactions and the financial aspects of management’s strategic initiatives.

The Committee shall also monitor enterprise risks and performance related to the safe operation and compliance of the Companies business operations including generation, transmission, and distribution systems and facilities.

For purposes of this Charter,

- “Operating Agreement” means the Second Amended and Restated Operating Agreement of Cleco Power LLC, dated April 13, 2016, as may subsequently be amended from time to time.
- The managers of the Board of Managers of Cleco Group LLC, Cleco Corporate Holdings LLC and Cleco Power LLC are referred to as “managers” and each individually as a “manager”, and such Boards are referred to as the “Board” or the “Boards.”
- Independent Manager shall have the meaning described in the Operating Agreement.

- The Limited Partners of Cleco Partners, L.P. are referred to as the “Cleco Partners.”
- Unless otherwise defined herein, all capitalized terms herein shall have the meanings of such terms as used in the Operating Agreement.

Authority:

As the Committee deems appropriate and subject to both the delegations of authority of the Companies and the Operating Agreements, it may retain independent counsel, accounting and other professionals to assist the Committee without seeking further Board approval with respect to the selection, fees or retention terms for any such advisers.

The Committee, to the extent permitted by delegated authority from the Boards, when appropriate, may form and delegate any authority it holds to subcommittees and may delegate authority to one or more designated members of the Committee, the Boards or Company officers.

The Committee does not have the authority to act on behalf of the Boards, absent specific delegation of authority from the Boards.

Composition:

The Committee shall be composed of the following managers: the CEO of Cleco Corporate Holdings LLC, up to two representatives appointed by each of the three members of Cleco Partners, and any Independent Manager. Members of the Committee need not meet the independence requirements in the Governance Guidelines. The members of the Committee will select one member to serve as the Chair.

Any manager appointed by one of the members of Cleco Partners may be removed or replaced by the member of Cleco Partners who designated the manager.

Manner of Acting:

Generally no action may be taken at a meeting of the Committee unless there is a quorum present consisting of a majority of the members of the Committee. At any meeting of the Committee at which a quorum is present, matters shall be determined by a majority vote (by headcount) of the managers present. Any manager may attend any meeting of the Committee.

Duties and Responsibilities:

The Committee shall have the following duties and responsibilities, in addition to any duties and responsibilities assigned to the Committee from time to time by the Board:

The Budget and Business Plan

Review the Companies' progress against the annual budget ("the Budget"), which is the first year of the five-year business plan (the "Business Plan"). To the extent review of the Budget affects or is relevant to the Companies' progress against the Business Plan, the Committee will notify either the Boards or relevant committee(s).

Accounts and Financial Reports

- Review management accounts and reports for the Boards regarding the performance of the business.

Debt and Equity Financing Transactions

- Oversee and approve the range of final terms of significant financing transactions consistent with the Budget or Business Plan, and any other duties and responsibilities assigned to the Committee from time to time by the Boards.

Acquisitions and Divestitures

Monitor status of any strategic acquisitions and divestiture proposals and other material commercial contracts or agreements including as contemplated by the Budget or Business Plan.

Regulatory Filings

- Review material regulatory filings (for the avoidance of doubt, not including financial or tax filings).

Business Operations

- Consult with, and review with management of the Company the accounts, reports and presentations to the Board of or by the management on the performance of the business, including a review of: periodic updates of the management on key performance indicators, from time to time, and any significant developments; monthly operational reports; and monthly financial reports.
- Establish management reporting.

Risk Management and Systems Integrity Oversight

- Monitor the ongoing identification, evaluation and mitigation of certain enterprise risks, including but not limited to commercial, operational, safety, regulatory, and fuel cost risks. Notwithstanding the Committee's role in monitoring these risks, the full Boards should be provided with a quarterly risk update covering these matters.

For the avoidance of doubt, risks related to the Companies' internal controls, compliance with the Sarbanes-Oxley Act of 2002 and financial reporting will be monitored by the Audit Committee.

- Monitor the Companies' processes and systems with regard to environmental, and reliability matters relating to gas and electric generation, transmission, main, and distribution systems and facilities.
- Oversee the Companies' practices in relation to compliance with applicable federal, state, and local laws, regulations, and codes relating to gas and electric generation, transmission, main, and distribution systems and facilities, and report to the Boards any significant issues or findings including information that may impact financial reporting and public disclosure.

Safety Oversight

- Monitor the Cleco companies' safety program at the beginning and end of the year to ensure systems and controls are in place to achieve company objectives and to review safety performance and gap analyses.
- Review the Cleco companies' benchmarking of safety programs against industry results and monitor the culture of safety in the companies.
- Review the Cleco companies' safety liabilities reported in the Asset Management Report and provide leadership for continuous improvement.

Board Meetings; Committees

- Work with the Chair of the Boards and the CEO to include agenda items for Board meetings to address Committee matters.
- Review any matters related to the Committee's duties and responsibilities that require Board approval prior to consideration by the Boards.

Committee Reports to Boards and Chair

- Provide minutes of committee meetings during which decisions are made (minutes of each monthly meeting are not required).
- Provide updates as required to the Chair of the Boards, and to the full Boards as may be determined by the Chair of the Boards and the Committee, of the Committee's activities between regularly scheduled Board meetings.

Executive Sessions

- Meet as required in separate executive sessions with management or other groups regarding matters that warrant Committee attention.

Meetings:

The Committee shall generally meet monthly and establish a meeting calendar annually. The Committee may hold such other meetings as are necessary or appropriate in order for the Committee to fulfill its responsibilities, provided that notice of such meetings shall be given at least five business days in advance of the meeting unless waived by all of the members of the Committee. The respective Committees of Cleco Group LLC, Cleco Corporate Holdings LLC and Cleco Power LLC may meet separately or together, as deemed appropriate by the members of the Committees.

Evaluations:

The Committee shall review and reassess this Charter at least annually and, if appropriate, propose changes to the Boards.

The Committee shall obtain or perform an annual evaluation of the Committee's performance and make applicable recommendations.