

**CLECO GROUP LLC
CLECO CORPORATE HOLDINGS LLC
CLECO POWER LLC
Audit Committee Charter
Adopted by the Boards of Managers on September 23, 2020**

Charter Adoption:

This Charter has been adopted by the Boards, effective as of September 23, 2020, and shall continue in effect as amended from time to time or until the adoption of a new charter of the Audit Committee by the Boards.

Purpose and Authority:

The Audit Committee (the “Committee”) shall assist the Boards in oversight of (1) the integrity of the financial statements of Cleco Group LLC (“Cleco Group”), Cleco Corporate Holdings LLC (“Cleco Corporate Holdings”), and Cleco Power LLC (“Cleco Power”)(collectively, the “Company”), (2) the Company’s compliance with legal and regulatory requirements in connection with financial controls and financial reporting, (3) the independent auditor’s qualifications and independence, (4) the performance of the Company’s internal and independent auditors, and (5) the development and implementation of Company policies regarding business conduct and ethics. In addition, the Committee shall have the authority and responsibility to recommend the selection and, where appropriate, replacement, of the independent auditor. The Committee shall also have all authority necessary to fulfill the duties and responsibilities assigned to the Committee in this Charter or otherwise assigned to it by the Boards.

For purposes of this Charter,

- “LLC Agreement” means the Amended and Restated Limited Liability Company Agreement of Cleco Group LLC, entered into as of April 13, 2016, as may subsequently be amended from time to time.
- The managers of the Boards of Managers of Cleco Group, Cleco Corporate Holdings and Cleco Power are referred to as “managers” and each individually as a “manager.”
- Unless otherwise defined herein, all capitalized terms herein shall have the meanings of such terms as used in the LLC Agreement.

Limitation of Audit Committee’s Role

It is not the responsibility of the Committee to plan or conduct audits or to verify whether the Company’s financial statements are complete and accurate or in accordance with generally accepted accounting principles.

Advisors and Delegation

As the Committee deems appropriate, it may retain independent counsel, accounting and other professionals to assist the Committee without seeking Board approval with respect to the selection, fees, expenses or terms of engagement of any such advisors. The Committee, when appropriate, may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Committee.

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

Composition:

Membership

The Committee shall be composed of up to two representatives appointed by each of the three Cleco Partners, and any Independent Manager. No management director, including the Chief Executive Officer of the Company, will serve on the Committee. The members of the Committee will select one member to serve as the Chair.

Any Manager appointed by one of the Cleco Partners may be removed or replaced by the Cleco Partner who designated the Manager.

Financial Literacy/Expertise

Each member of the Committee shall be financially literate. The Boards shall determine in their business judgment whether Committee members are financially literate.

Service on Public Company Audit Committees

Generally, no member of the Committee shall serve on more than three audit committees of publicly traded companies at the same time; provided, however, that service on audit committees of substantially owned subsidiaries shall not count so long as the member serves on the audit committee of the parent company of such subsidiary. Any member's service on more than three audit committees of publicly traded companies will be subject to the Boards' determination that such simultaneous service will not impair such member's ability to effectively serve on the Company's Audit Committee and the disclosure of such determination in the Company's annual report on Form 10-K, to the extent applicable.

Manner of Acting:

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. Any Manager may attend any meeting 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 members of the Committee present.

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 Boards:

Engagement of Independent Auditor

- Recommend to the Boards the selection and retention of the independent auditor; determine and approve compensation of the independent auditor; resolve disagreements between management and the independent auditor; oversee and evaluate the independent auditor and, where appropriate, recommend to the Boards the replacement of the independent auditor, with the understanding that the independent auditor shall report directly to the Committee and shall be ultimately accountable to the Committee and to the Boards.
- Pre-approve the retention of the independent auditor for all audit and such permissible non-audit services as the independent auditor is permitted to provide the Company and affiliates, and the fees for such services. Pre-approval of non-audit services may not be delegated to management, but may be delegated to one or more members of the Committee so long as that member or members report their decision to the Committee at the next regularly scheduled meeting. Ensure that the Committee's approval of any non-audit services is publicly disclosed pursuant to applicable laws, rules and regulations.

Evaluate Independent Auditor's Qualifications, Performance and Independence

- At least annually, evaluate the independent auditor's qualifications, performance and independence, including that of the lead partner.
- To the extent required by applicable laws, rules or regulations, or otherwise in the reasonable judgment of the Committee, at least annually, obtain and review a report by the independent auditor describing the firm's internal quality control procedures; any material issues raised by the most recent internal quality control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, relating to one or more audits carried out by the firm and any steps taken to deal with any such issues; and (in order to assess the auditor's independence) all relationships between the independent auditor and the Company. Consider, from time to time, whether a rotation of the independent auditing firm would be in the best interests of the Company and its shareholders.
- Discuss with the independent auditor the matters required to be discussed as applicable by Auditing Standards No. 16, *Communications with Audit Committee*, as amended from time to time, together with any independence matters as may be required for public disclosure by the Company or otherwise under applicable laws, rules and regulations.
- Ensure that the independent auditor's lead partner and reviewing partner are replaced periodically to the extent required by applicable laws, rules or regulations, or otherwise in the reasonable judgment of the Committee.
- Present the Committee's conclusions regarding the performance, qualifications and independence of the independent auditor to the full Boards.

Review Financial Statements and Financial Disclosure

- Meet with management and the independent auditor to review and discuss the annual audited financial statements and quarterly financial statements, including the Company's disclosures, to the extent applicable, under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- Review with the independent auditor any audit problems or difficulties and management's response, including significant disagreements with management, adjustments noted by the independent auditor but not taken by management, communications between the audit team and the national office on issues of concern, and any management or internal control letters issued or proposed to be issued regarding internal controls over financial reporting. Review the internal audit function and proposed audit plans for the coming year, including intended level of support for and coordination with the external audit process.
- Review any statutory filings required for the Financing Documents.
- If so determined by the Committee and to the extent applicable, recommend to the Boards that the audited financial statements be included in the Company's annual report on Form 10-K.

Periodic Assessment of Accounting and Internal Control Practices and Policies and Related Risks

- Obtain and review timely reports from the independent auditor regarding (1) all critical accounting policies to be used, (2) all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternatives, and the treatment preferred by the independent auditor, and (3) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
- Review with management and the independent auditor the effect of new regulatory and financial reporting initiatives, as well as off-balance sheet structures on the financial statements of the Company.
- Review changes in promulgated accounting and auditing standards that may materially affect the Company's financial reporting practices.
- Discuss policies with respect to risk assessment and risk management in relation to financial reporting and internal control and the steps management has taken to monitor and control such exposures.
- Review any reports by management regarding the effectiveness of, or any deficiencies in, the design or operation of internal control over financial reporting and 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. Review any report issued by the Company's independent auditor regarding management's assessment of the Company's internal control over financial reporting.

Internal Audit Oversight

- The Internal Audit activity of Cleco Corporate Holdings is established by the Company's Board of Managers. Its responsibilities, authority and independence are defined by the Audit Committee of the Board of Managers. To provide for the organizational independence of the Internal Audit Department and the objectivity of its personnel, internal audit personnel report to the Director – Internal Audit, who reports functionally to the Audit Committee of the Board of Managers and administratively to the Chief Financial Officer.
- In order to support the independence and objectivity of the internal audit activity, the Audit Committee will:
 - Approve the Internal Audit Charter on an annual basis;
 - Approve the risk-based plan and significant changes to that plan;
 - Review and approve the Internal Audit plan and resources necessary to achieve audit plan objectives;
 - Receive communications from the Director – Internal Audit on Internal Audit's performance related to the audit plan and other matters;
 - Approve the hiring and termination of the Director – Internal Audit;
 - Review the compensation recommendation for the Director – Internal Audit;
 - Make appropriate inquiries of management and the Director – Internal Audit to determine whether there are inappropriate scope or resource limitations;
 - Provide input into the performance evaluation of the Director – Internal Audit; and
 - Review the results of internal and external quality assurance reviews.

Enterprise Risk Management Oversight

- Oversee management's compliance with and monitor the effectiveness of the internal controls, SOX and financial reporting components of the Company's enterprise risk management program.
- Annually review the Company's insurance program with particular focus on form of policy, exclusions, deductibles and retention for major coverages and review broker relationships and annual bidding process.

Hiring Policies

- Set clear hiring policies for the Company's hiring of employees or former employees of the independent auditor who were engaged on the Company's account, and ensure that such policies comply with any regulations applicable to the Company from time to time.

Business Conduct and Ethics

- Develop and monitor compliance with a code of ethics for senior financial officers.
- Develop and monitor compliance with a code of business conduct and ethics applicable to the Company's directors, officers and employees.
- Establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters.
- Establish procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters as well as concerns raised confidentially by employees about Company activities generally.

Reports to Boards

- Report regularly to the Boards any issues that arise with respect to the quality and integrity of the Company's financial statements, the Company's compliance with legal or financial reporting requirements and the performance and independence of the internal and independent auditors.
- Provide minutes of Committee meetings to the Boards and report to the Boards on any significant matters arising from the Committee's work.

Executive Sessions

- Meet periodically in separate executive sessions with management, internal audit and the independent auditor to discuss matters that the Committee or the other groups believe warrant Committee attention.

Meetings:

The Committee shall 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 Committees of Cleco Group, Cleco Holdings, and Cleco Power may meet separately or together, as deemed appropriate by the members of the Committees.

Evaluation:

The Committee shall review and reassess this Charter 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 for improvement.