

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name The AES Corporation		2 Issuer's employer identification number (EIN) 54-1163725	
3 Name of contact for additional information Tina Wang	4 Telephone No. of contact 703-682-6477	5 Email address of contact tina.wang@aes.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 4300 Wilson Blvd		7 City, town, or post office, state, and ZIP code of contact Arlington, VA 22203	
8 Date of action February 15, 2024		9 Classification and description The AES Corporation common stock	
10 CUSIP number 00130H-10-5	11 Serial number(s)	12 Ticker symbol AES	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On February 15, 2024, The AES Corporation ("AES") issued 40,531,845 shares of AES common stock in settlement of its 0% Series A Cumulative Perpetual Convertible Preferred Stock, no par value, with a liquidation value preference of \$1,000 per share (the "Convertible Preferred Stock"), and in settlement of the purchase contracts, collectively (the "Settlement"). The purchase contracts together with the Convertible Preferred Stock were originally issued on March 11, 2021 as part of AES' equity units (the "2021 Equity Units" or the "Corporate Units"). Immediately following the Settlement, each Corporate Unit holder received 3.8859 shares of AES common stock with cash to be paid in lieu of any fractional shares ("Settlement Rate").**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The Settlement is intended to be treated as a reorganization under section 368(a)(1)(E) of the Internal Revenue Code of 1986, as amended (the "Code"). For U.S. federal income tax purposes, each new AES shareholder should be treated as exchanging each Corporate Unit for 3.8859 shares of AES common stock. Under section 358(a) of the Code, the tax basis of each share of the AES common stock received by a new AES shareholder in the settlement should equal the tax basis of one Corporate Unit divided by 3.8859.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **Pursuant to section 354(a) of the Code, because the Settlement is intended to qualify as a tax-free reorganization under section 368(a)(1)(E), the holder of a Corporate Unit that received only AES common stock should recognize no gain or loss on the receipt of the AES common stock. However, to the extent cash was received, under section 356(a) the Corporate Unit holder is required to recognize the lesser of the amount of gain realized on the exchange or the amount of boot (e.g., cash) received. The Settlement Rate used was determined based upon the daily volume weighted average of AES' common stock over a consecutive 20-day trading period ending on February 13, 2024 and the calculation was agreed upon by the parties in the original Convertible Preferred Stock agreement issued on March 11, 2021.**

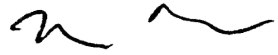
Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
Sections 354, 356, 358, and 368(a)(1)(E).

18 Can any resulting loss be recognized? ▶ No loss may be recognized for the shares exchanged pursuant to the tax-free reorganization under Sec. 368(a)(1)(E).

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The tax effects of the Settlement should be reported by the new AES common stock shareholders in the tax year that includes 2/15/2024.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ March 25, 2024

Print your name ▶ Margaret Tigre Title ▶ SVP, Chief Risk & Tax Officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			