

Adopted by the Corporate Governance Committee on September 11, 2000
Approved by the Board on September 11, 2000
Amended and restated by the Board on July 29, 2003
Amended by the Board on January 27, 2004
Amended as of January 25, 2005

**EXELON CORPORATION
BOARD OF DIRECTORS**

CORPORATE GOVERNANCE COMMITTEE CHARTER

ORGANIZATION

Membership

The Corporate Governance Committee consists of three or more independent directors, as defined in the Board's Corporate Governance Principles. The Board of Directors, upon the recommendation of the Corporate Governance Committee, determines membership annually, and may change the membership at other times. The Board, on the recommendation of the Corporate Governance Committee appoints the Chair of the Committee. The Chair of the Committee serves the role of lead director, if and whenever necessary, and leads the discussion of the non-management directors and independent directors when they meet in executive session. The Committee has the authority to retain and terminate, without Board or management approval, the services of one or more outside advisors and consultants to assist it in performing its duties. Such advisors and consultants will report directly to the Committee. The Committee has the sole authority to approve such advisors' and consultants' fees and other retention terms. The Company will fund the cost of the Committee's advisors and consultants.

Meetings

The Corporate Governance Committee regularly meets four times each year. Additional meetings are scheduled as needed. A majority of the members of the Corporate Governance Committee shall constitute a quorum for the transaction of business. The Secretary or an Assistant Secretary shall record minutes of Committee meetings. Approval by a majority of the members present at a meeting at which a quorum is present shall constitute approval by the Corporate Governance Committee. The Corporate Governance Committee may also act by unanimous written consent without a meeting.

BASIC FUNCTION AND PURPOSE

The Corporate Governance Committee is empowered to act on behalf of the Exelon Board of Directors when the full Board is not in session. The Committee is responsible for taking a leadership role in shaping corporate governance of the Company. The Committee reviews and makes recommendations to the Board regarding Board and committee organization, membership, function, compensation and effectiveness. The Corporate Governance Committee evaluates the performance of the Board as a whole, the committees and the individual directors. The Corporate Governance Committee coordinates the Board's role in establishing performance criteria and evaluating the performance of the Chief Executive Officer. The Corporate

Governance Committee also oversees a directors' orientation and continuing education program. The Committee oversees the Company's efforts to promote diversity among directors, officers, employees and contractors.

RESPONSIBILITIES

The Corporate Governance Committee shall:

1. Act on behalf of the Exelon Board of Directors when the full Board is not in session, and have the full authority of the Board when acting in that capacity.
2. Develop and recommend to the Board a set of corporate governance principles applicable to the Company and periodically review and recommend any changes in such principles or the size, composition, organization, membership and operational structure of the Board and its standing or ad hoc committees.
3. Review and make recommendations on the range of skills and expertise that should be represented on the Board, and the independence and eligibility criteria for individual Board membership.
4. Review and make recommendations to the Board on the compensation of outside directors.
5. Identify and recommend potential candidates for election to the Board, consistent with criteria approved by the Board, and recommend to the Board a class of directors for election at the Annual Meeting of Shareholders;
6. Make recommendations to the Board on committee assignments, the positions of chair of each committee, and the position of Chairman of the Board.
7. Establish directors' expectations and performance criteria and evaluate annually the effectiveness of the Board, the Committee and each other committee and individual directors whose terms are about to expire and who are being considered for reelection.
8. Review the annual self-assessment of the CEO and make recommendations to the full Board. Coordinate the Board's role in establishing performance criteria for the CEO. Together with the Compensation Committee, make recommendations to the independent directors regarding the performance of the CEO and his or her compensation.
9. Together with the Chairman of the Board and Corporate Secretary, develop an orientation program for new directors and continuing education opportunities for all directors.
10. Review and make recommendations to the Board on the Company's efforts to promote diversity among directors, officers, employees and contractors.

REPORTING RESPONSIBILITY

All action taken by the Corporate Governance Committee shall be reported to the Board of Directors at the next regularly scheduled Board meeting following such action.

In addition, corporate governance matters will be discussed in executive session with the non-management directors at least two times during the course of the year.