



Statement of Public Policy Principles and Preferences

Vistra Energy Corp.
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STATEMENT OF PUBLIC POLICY PRINCIPLES AND PREFERENCES

Vistra Energy's General Public Policy Principle

We will participate in our political, legislative and regulatory processes in an ethical and forthright manner, advocating for policies that benefit our company, our employees, our industry and the communities we serve.

Vistra Energy's Public Policy Preferences

Competitive Markets

We believe in the power of competition to spark innovation and unleash customer benefits and value. As such, we believe that markets should be allowed to function freely with minimal oversight and regulated only to the extent needed to ensure a fair and equitable treatment of market participants and customers.

Out of Market Subsidies

We believe that the competitive market works best without outside interference. Out-of-market subsidies run counter to a well-functioning competitive electricity market. We recognize, however, that it is not always possible to avoid subsidies for various policy or political reasons. Therefore, should subsidies be implemented, we believe that such subsidies should be targeted, technology neutral, time limited and phased out as the rationale for the subsidized item becomes obsolete

Traditional Generation

We believe that coal, natural gas, nuclear and other "traditional" electric generation facilities continue to have a role to play in generating safe, reliable and secure power to customers. We believe these facilities operate best in competitive markets as part of a broad generation portfolio.

Alternative Generation

We understand that the generation methods of today will not always be the generation methods of tomorrow. We believe in pursuing economic and appropriate opportunities to integrate new generation technologies and approaches into the grid. We further believe that in competitive areas, such technologies or approaches should be backed by private investment and not subject to market distorting mandates or public subsidization.

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Customer Protections

We believe that customers should be protected against bad actors in the market. As such, we believe that customer protection regulations should provide relief to customers in these situations. We believe that customer protections should be structured in such a way that does not inhibit innovation, prevent fair business practices or punish good actors operating in good faith.

Low-Income & Vulnerable Group Protections

We believe that certain groups of customers may require greater assistance and/or protections than other classes. Among these are low-income, elderly, and medical critical care customers. We support public and private programs to assist these customers with their electric needs and protections to ensure they have the electricity they need to prevent life-threatening conditions.

Taxation

We support paying our fair share of taxes. We believe the levy of taxes should be equitable, understand the value characteristics of electric generation, and shouldn't favor one taxpaying group over another.

Cybersecurity

We believe in operating in a safe and secure manner. We believe security is increased through knowledge sharing amongst private and public parties and by the publication of standard frameworks created with stakeholder input. We believe that security is better served with one-national standard rather than a patch-work of standards across jurisdictions. We further believe that companies operating in good faith and in compliance with established standards, best practices and frameworks should have limited liability as the victim of a successful cyberattack.

Environment

We believe in operating our company and facilities in a clean and environmentally friendly manner. As such, we will always comply with existing environmental regulations. We further believe that any new environmental laws and regulations should be targeted, based on sound science, and that their costs be commensurate with the benefits obtained. Environmental reporting should be based on actual measured data, consolidated as much as possible and should not create an undue compliance burden.