Resolved: The shareholders of Ameren urge the Compensation Committee of the Board of Directors (the "Committee") to adopt a policy requiring that senior executives retain a significant percentage of shares acquired through equity compensation programs until two years following the termination of their employment (through retirement or otherwise), and to report to shareholders regarding the policy before the 2018 annual meeting of shareholders. The policy shall apply to future grants and awards of equity compensation and should address the permissibility of transactions such as hedging transactions which are not sales but reduce the risk of loss to the executive.

Supporting Statement: Requiring senior executives to hold a significant portion of shares obtained through compensation plans after the termination of employment would focus them on Ameren's long-term success and would better align their interests with those of Ameren shareholders.

One reason that boards provide incentives with stock is to create such long-term alignment. Awards that fail to include such requirements instead allow executives to cash out options near the top of the market.

The goal of the company should be to promote long-term and sustainable value creation, one that can withstand predictable long-term risks faced in its industry. This requires a comprehensive understanding and evaluation of longer term risks. As an example, environmental risks, including elements of resource and climate risk as well as potential regulatory and market response to these risks. To succeed over the long term, Ameren will need to manage acknowledge, evaluate, and address long-term risks and opportunities. If executive compensation plans are focused on a shorter term stock price fluctuations they may not be incentivized to take such long-range actions.

Ameren has a very limited retention requirement that is only effective until its modest ownership guidelines have been met. Under its ownership guidelines, the CEO is only required to own 300% of his annual base salary, lower than many companies which require a level of equity ownership that is five times salary. We note, as well, that independent directors at Ameren Director stock ownership guidelines is set at five times annual cash retainer.

In any case, we view a more rigorous retention requirement as superior to a stock ownership policy, because a guideline loses effectiveness once it has been satisfied and a one year retention

Other companies have more rigorous policies. ExxonMobil has placed holding requirements on equity incentive awards since 2002, requiring that half the annual award is restricted for five years, and half for 10 years or until retirement, whichever is later.

We view a more rigorous retention requirement as superior to a stock ownership policy with a one year retention guideline, because a guideline loses effectiveness once it has been satisfied and a one year retention requirement is not sufficiently long-term.

We urge shareholders to vote for this proposal.