

**ENTERGY CORPORATION
CODE OF BUSINESS CONDUCT AND ETHICS
FOR
MEMBERS OF THE BOARD OF DIRECTORS**

The Board of Directors (the "Board") of Entergy Corporation (the "Company") has adopted the following Code of Business Conduct and Ethics ("Code ") for directors of the Company. This Code is intended to focus the Board and each director on areas of ethical risk, provide guidance to directors to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and help foster a culture of honesty and accountability. Each director must comply with the letter and spirit of this Code.

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles for directors. Directors are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Chair of the Corporate Governance Committee, who may consult with inside or outside legal counsel as appropriate.

Directors who also serve as officers of the Company should read this Code in conjunction with the Company's Code of Entegrity, its Code of Ethics for Principal Executive Officer and Senior Financial Officers, and any other applicable code of conduct of the Company.

1. Conflict of Interest

A director shall not allow his or her private interest to interfere with the interests of the Company as a whole. A "conflict of interest" occurs when a director takes actions or has interests that make it difficult to perform his or her duties as a director objectively and effectively. Conflicts of interest may also arise when a director, or a member of his or her immediate family, receives improper personal benefits as a result of his or her position as a director of the Company. Loans to, or guarantees of the obligations of, a director, or a member of his or her family, may create conflicts of interest.

Directors must avoid conflicts of interest with the Company. Any action or interest that creates, or may reasonably be expected to create, a conflict of interest with the Company must be disclosed immediately by the director to the Chair of the Corporate Governance Committee. The Corporate Governance Committee will review and analyze all such disclosures. If the Committee believes that a conflict of interest exists, the Committee Chair, in coordination with the Chairman of the Board, shall present this finding to the entire Board for appropriate action.

This Code does not attempt to describe all possible conflicts of interest which could develop. Some of the more common conflicts from which directors must refrain, however, are set out below.

- *Relationship of Company with third-parties.* Directors may not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.
- *Compensation from non-Company sources.* Directors may not accept compensation, in any form, for services performed for the Company from any source other than the Company.

- *Gifts.* Directors and members of their families may not offer, give or receive gifts from persons or entities who deal with the Company in those cases where any such gift is being made in order to influence the directors' actions as members of the Board, or where acceptance of the gifts could create the appearance of a conflict of interest.

2. Corporate Opportunities

Directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Directors are prohibited from: (a) taking for themselves personally opportunities that are discovered through the use of corporate property, information or the director's position; (b) using the Company's property or information, or the director's position, for personal gain; or (c) competing with the Company, directly or indirectly, for business opportunities, *provided, however*, if the Company's disinterested directors determine that the Company will not pursue an opportunity that relates to the Company's business, a director may do so.

3. Confidentiality

Directors must maintain the confidentiality of non-public information that they acquire in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated. Unless otherwise directed by the Board, all Directors will refer requests for news and information about the Company to the Chairman of the Board and Chief Executive Officer, the General Counsel or a designated Company spokesperson.

4. Protection and Proper Use of Company Assets

Company assets are only to be used for legitimate business purposes. Directors must not use Company time, employees, supplies, equipment, tools, buildings or other assets for personal benefit without prior authorization from the Chairman of the Corporate Governance Committee or as part of a compensation or expense reimbursement program available to all directors.

5. Fair Dealing

Entergy's reputation for ethical behavior is critical to its success. Directors must lead by example and act with integrity and honesty to promote an environment that encourages the Company's officers and employees to sustain and enhance Entergy's reputation and treat each other, as well as the Company's customers, suppliers and competitors, with fairness and respect. No Director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practices.

6. Compliance with Laws, Rules and Regulations

Directors shall comply with all laws, rules and regulations applicable to the Company, including trading laws and the relevant provisions of the Company's Insider Trading Policy.

7. Waivers of the Code of Business Conduct and Ethics

Any waiver of this Code may be made only by the Board, following a recommendation by the Corporate Governance Committee, and must be promptly disclosed to the Company's shareholders.

8. Failure to Comply; Compliance Procedures

A failure by any director to comply with the laws or regulations governing the Company's business, this Code or any other Company policy or requirement applicable to directors may result in disciplinary action, and, if warranted, legal proceedings. Directors should communicate any suspected violations of this Code, including any unethical behavior or violation of law or governmental rule or regulation, promptly to the Lead Director, the Chairman or the Chair of the Corporate Governance Committee. The Corporate Governance Committee, or a person or persons designated by that Committee, will investigate violations and, where necessary, make recommendations to the Board. Appropriate action will be taken in the event of any violations of this Code.

October 27, 2017