

**CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS  
OF CLEARWAY ENERGY, INC.**

**(Last amended: December 8, 2022)**

**I. PURPOSE OF THE COMMITTEE**

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Clearway Energy, Inc. (the “Company”) to discharge the Board’s responsibilities relating to the compensation of the Chief Executive Officer (the “CEO”), the Chief Financial Officer (the “CFO”), the Executive or Senior Vice Presidents, and any other officer designated by the Board from time to time (collectively, including the CEO, the “Designated Officers”). The Committee has overall responsibility for approving and evaluating all compensation plans, policies and programs of the Company.

**II. COMPOSITION OF THE COMMITTEE**

The Committee is established as a standing committee of the Board. The Committee shall be comprised of at least three (3) directors who satisfy the requirements for independence under applicable law and regulations of the Securities and Exchange Commission (“SEC”) and the New York Stock Exchange (“NYSE”) standards for directors and compensation committee members, as determined by the Board and subject to any grace periods from such requirements available to the Company. Committee members shall be recommended by the Corporate Governance, Conflicts and Nominating Committee and appointed by the Board annually and when a vacancy exists, in each case, in accordance with the Company’s certificate of incorporation and may be removed by a majority vote of the Board at any time for any reason with or without cause.

**III. MEETINGS AND PROCEDURES OF THE COMMITTEE**

The Committee shall meet periodically (but not less frequently than three (3) times per year) at such times as it determines to be necessary or appropriate. The Board shall designate one member of the Committee as its Chairperson. The Chairperson of the Committee or a majority of the members of the Committee may also call a special meeting of the Committee. A majority of the members of the Committee present in person or by means of a telephone, videoconference, or other communications equipped by means of which all persons participating in the meeting can hear each other shall constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee may take action by unanimous written consent to the fullest extent permitted by the Delaware General Corporation Law. The Committee shall meet in executive session with or without management present as it sees fit.

The Chairperson of the Committee will chair all regular and special sessions of the Committee, be responsible for scheduling regular and special meetings and set the agendas for Committee meetings. If the Chairperson is absent from a particular meeting, the Committee shall designate another member of the Committee to serve as Chairperson for purposes of that meeting.

Information and materials that are important to the Committee’s understanding of the

agenda items and other topics to be considered at a Committee meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the Committee members. In the event of a pressing need for the Committee to meet on short notice or if such materials contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

The Committee may form subcommittees for any purpose within its authority that the Committee deems appropriate and may delegate to such subcommittees such power and authority of the Committee as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two members; and provided further that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or applicable listing standard to be exercised by the Committee as a whole.

The Committee may request that any directors, officers, managers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. The Committee shall report regularly to the full Board with respect to its activities. Written minutes of all Committee meetings shall be kept and the minutes shall be maintained with the books and records of the Company.

#### **IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

Among its specific duties and responsibilities, the Committee shall, consistent with and subject to applicable law and rules and regulations of the SEC, the applicable securities market or other regulatory authority (provided that, to the extent required by the Bylaws of the Company, the Committee shall make recommendations to the Board with respect to the following actions, rather than taking the following actions):

- (a) The Committee shall annually review, approve and recommend to the Board for approval the annual and long-term goals and objectives relevant to the compensation of the CEO, evaluate the CEO's performance in light of those goals and objectives and determine, approve and recommend to the Board for approval the CEO's compensation level based on this evaluation. The CEO may not be present during voting or deliberations with respect to his or her compensation.
- (b) The Committee shall, at least annually, review the annual and long-term goals and objectives relevant to the compensation of the Designated Officers (other than the CEO), evaluate the performance of the Designated Officers (other than the CEO) in light of those goals and objectives, and determine and approve the compensation levels of the Designated Officers

(other than the CEO) based on such evaluations. The Committee shall report to the Board regarding the foregoing actions. No Designated Officer may be present during voting or deliberations with respect to his or her compensation.

- (c) The Committee shall, periodically and as and when appropriate, review, approve and report to the Board regarding the following as they affect the Designated Officers: (i) all other incentive awards and opportunities, including both cash-based and equity-based awards and opportunities; (ii) any employment agreements and severance arrangements; (iii) any change-in-control agreements and change-in-control provisions affecting any elements of compensation and benefits; and (iv) any special or supplemental compensation and benefits for the Designated Officers and individuals who formerly served as Designated Officers, including supplemental retirement benefits and the perquisites provided to them during and after employment.
- (d) The Committee shall review and make recommendations to the Board with respect to compensation, incentive-compensation and equity-based plans that are subject to Board approval. The Committee shall approve stock option and other stock incentive awards for Designated Officers other than the CEO.
- (e) The Committee shall annually evaluate the performance of the Committee and the adequacy of the Committee's charter.
- (f) The Committee shall review and discuss with management the Compensation Discussion and Analysis (the "CD&A") to be included in the Company's proxy statement or annual report on Form 10-K and based on such review and discussion, recommend to the Board that the CD&A be included in the Company's proxy statement or annual report on Form 10-K and provide a report to that effect in the Company's proxy statement or annual report on Form 10-K in accordance with applicable rules and regulations of the SEC.
- (g) The Committee shall oversee, and annually review, the Company's overall compensation strategy, peer group, structure, policies, programs and risk profile, taking into consideration any stockholder advisory votes on the Company's compensation practices, consistent with the requirements of any applicable law, rule or regulation (including Section 14A of the Securities Exchange Act of 1934, as amended, "Say on Pay Vote"), and assess whether the Company's compensation structure establishes appropriate incentives for the Designated Officers, management and employees.
- (h) The Committee shall review and recommend to the Board for approval the frequency in which Say on Pay Votes shall be conducted taking into account the most recent stockholder advisory vote on the frequency thereof, and review proposals regarding Say on Pay Votes and the frequency thereof to be included in the Company's proxy statements or annual reports on Form 10-K.

- (i) The Committee shall establish, review, and approve any changes to the Company's policy on recoupment of incentive compensation in the event of a financial restatement, misconduct or other events that could require the recoupment or forfeiture of incentive compensation.
- (j) The Committee shall make recommendations with respect to and monitor compliance by officers and directors with the Company's stock ownership guidelines.
- (k) The Committee shall review the compensation of directors for service on the Board and its committees and recommend changes in compensation to the Board.
- (l) The Committee shall have the sole authority to retain and terminate (or obtain the advice of) any adviser to assist it in the performance of its duties, but only after taking into consideration all factors relevant to the adviser's independence from management, including those specified in Section 303A.05(c) of the NYSE Listed Company Manual. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee, and shall have sole authority to approve the adviser's fees and the other terms and conditions of the adviser's retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.
- (m) The Committee shall perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board deems appropriate.

## **V. GENERAL LEGAL STANDARD**

While the Committee members have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable law. In fulfilling its responsibilities, the Committee will rely to a significant extent on information and advice provided by management, consultants, advisors and counsel. When the Committee takes an action, it shall exercise its independent judgment on the basis of such information, and advice and other appropriate factors deemed by the Committee to be in the best interests of the Company and its stockholders. Nothing contained in this Charter is intended to preclude or impair the protection provided in Section 141(e) of the Delaware General Corporation Law (or any successor provision thereto) for good faith reliance by members of the Committee on reports or other information provided by others.