# CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF CLEARWAY ENERGY, INC.

(Adopted on July 16, 2013, as amended on April 22, 2025)

## I. PURPOSES AND RESPONSIBILITIES OF THE COMMITTEE

The purposes and responsibilities of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Clearway Energy, Inc. (the "Company") shall be to represent and provide assistance to the Board with respect to matters involving the accounting, auditing, financial reporting, internal controls and legal compliance functions of the Company and its subsidiaries, including, without limitation, assisting the Board in its oversight of: (1) the integrity of the Company's financial statements, (2) the Company's compliance with legal and regulatory requirements, including, but not limited to the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), and subsequent amendments thereto, (3) the independent auditor's qualifications and independence, (4) the performance of the Company's internal audit function and independent auditors, and (5) the effectiveness of the Company's financial risk management and applicable legal and regulatory compliance issues, each in accordance with the duties and responsibilities set forth below. Additionally, the Committee shall prepare the report required to be included in the Company's annual proxy statement pursuant to rules promulgated by the Securities and Exchange Commission (the "SEC") and shall perform other duties as assigned by the Board.

#### 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 SEC and New York Stock Exchange (the "NYSE") standards for directors and audit committee members (including Section 10A(m)(3) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10A-3(b)(1) under the Exchange Act), as determined by the Board and subject to any grace period from such requirements available to the Company. All members of the Committee must also (1) otherwise meet the membership qualification requirements contained in this Charter and (2) be financially literate, as determined by the Board in its business judgment, or become so within a reasonable period of time after appointment to the Committee. In addition, at least annually, the Committee will determine if (i) at least one member satisfies the definition of a "Financial Expert" under the Sarbanes-Oxley Act and applicable SEC regulations and will disclose the result of that determination in the Company's annual report on Form 10-K and proxy statement and (ii) all members of the Committee are "financially literate" in accordance with NYSE rules. No Committee member shall simultaneously serve on the audit committees of more than two (2) other public companies unless the Board determines that such simultaneous service would not impair the ability of such member(s) to effectively serve on the Committee and the Company discloses such determination in its annual proxy statement or, if the Company does not file an annual proxy statement, in the Company's annual report on Form 10-K filed with the SEC. Further, the Chairperson of the Committee shall not simultaneously serve as chair of the audit committee of more than one (1) other public company unless the Board specifically approves such service.

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 at least four times annually or more frequently as circumstances require. 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 conference telephone 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 meet by telephone or videoconference and may take action by unanimous written consent to the fullest extent permitted by the Delaware General Corporation Law.

The Chairperson of the Committee will chair all regular and special meetings 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, another member of the Committee shall 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. As part of its responsibility to foster open communication, the Committee should also meet on a periodic basis with management, the General Counsel and the independent auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately.

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 OF THE COMMITTEE

Among its specific duties and responsibilities, the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the SEC, the applicable securities market or other regulatory authority:

#### A. Financial Statements

- 1. Review significant accounting and reporting issues, including any significant changes in the Company's selection or application of accounting principles and recent professional and regulatory pronouncements.
- 2. Review any major issues regarding accounting principles and financial statement presentations, including (A) any significant changes in the Company's selection or application of accounting principles, and (B) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements.
- 3. Review with the independent auditors the results of the audit and any audit problems or difficulties and management's response.
- 4. Discuss the annual audited financial statements and quarterly financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- 5. Receive reports from management regarding, and review and discuss the adequacy and effectiveness of, the Company's disclosure controls and procedures.
- 6. Review earnings press releases (paying particular attention to any use of "pro forma" or "adjusted" non-GAAP information) and review generally any financial information and earnings guidance provided to analysts and rating agencies. To the extent practicable, the Company shall discuss other press releases related to the Company's earnings or financial information with the Committee Chairperson prior to release.
- 7. Review the annual financial statements as well as interim financial reports with management and the independent auditors before filing with regulators.

- 8. Review the effect of accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
- 9. Resolve any disagreements between management and the independent auditor regarding financial reporting.
- 10. If applicable, receive from the independent auditor a report regarding the items required pursuant to Section 10A(b) of the Exchange Act.

## **B.** Internal Controls

- 1. Consider the adequacy and effectiveness of the Company's internal control and reporting system, including the security for the Company's information systems and the Company's contingency plans in the event of a systems breakdown or cybersecurity breach.
- 2. Review the yearly report prepared by management, and attested to by the independent auditors, assessing the effectiveness of the Company's internal control over financial reporting and stating management's responsibility for establishing and maintaining adequate internal control over financial reporting prior to its inclusion in the Company's annual report.

## C. Internal Audit

- 1. Review and approve the internal corporate audit staff functions, including the purpose of the internal audit function, authority and organizational reporting lines as well as the annual audit plan and budget.
- 2. Meet separately, periodically, with management, with internal auditors (or other personnel responsible for the internal audit function) and with independent auditors.
- 3. Review and concur in the appointment, replacement, or dismissal of the chief audit executive.
- 4. Review the effectiveness of the internal audit function, including the chief audit executive.

## **D.** Corporate Compliance

- 1. Review and approve the corporate compliance staff functions, including the purpose of the corporate compliance function, authority and organizational reporting lines as well as the compliance program and budget.
- 2. Review and concur in the appointment, replacement, or dismissal of the chief compliance officer.

- 3. Review the effectiveness of the corporate compliance function, including the chief compliance officer.
- 4. Discuss with management and the internal audit executive compliance by the Company and its subsidiaries with material applicable laws and regulations and the Code of Conduct and Ethics, including the systems and practices established by management to promote compliance; advise the Board with respect to any alleged material non-compliance with applicable laws and regulations or with Company policies, including the Code of Conduct and Ethics.
- 5. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies, or regarding federal securities law matters.

# E. Independent Auditors

- 1. Appoint, retain, oversee, evaluate, compensate and terminate, on its sole authority, the Company's independent auditors and pre-approve all audit engagements and the scope, fees, and terms of each engagement. In that regard, the Committee shall, at least annually, evaluate the independent auditor's qualifications, performance, and independence.
- 2. Obtain funding from the Company or from a Company affiliate for payment of: (i) compensation to the independent auditors who are engaged for the purpose of preparing or issuing an audit report or performing other audit, review, tax or attest services; (ii) compensation to any other advisers employed by the Committee; and (iii) other administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
- 3. Review and pre-approve, if appropriate, all audit and, as provided in Rule 2-01 of Regulation S-K, all permitted non-audit engagements and relationships between the Company and the independent auditors and/or establish policies and procedures of the Committee that provide for the approval (including automatic pre-approval) of specified services to be provided by the independent auditors.
- 4. At least annually, obtain and review an appropriate report by the independent auditor describing: (i) the independent auditor's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor, or any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditor, and any steps taken to deal with such issues; and (iii) (to assess the auditor's

- independence) all relationships between the independent auditor and the Company.
- 5. Review and evaluate the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit, ensure the regular rotation of the lead audit partner as required by law and consider whether it would be appropriate to implement a regular rotation of the independent audit firm.
- 6. Receive and review reports of the independent auditor regarding critical accounting policies and practices to be used and other material written communications between the independent auditor and management, including any management representation letter, report on observations and recommendations on internal controls, schedule of unadjusted differences, and a listing of adjustments and reclassifications not recorded.
- 7. Set clear hiring policies for employees or former employees of the independent auditors and monitor compliance with such policies.

## F. Risk Management

- 1. Discuss policies with respect to risk assessment and risk management, including, without limitation, (a) the Company's major financial risk exposures and steps taken by management to monitor and mitigate such exposures, (b) the effectiveness of the systems for monitoring the Company's compliance with laws and regulations (which may include a review of the systems of Company affiliates providing certain management services for the Company), and (c) the compliance and effectiveness of risk management policies.
- 2. Review the findings of any examination by regulatory agencies relating to the mandate of the Committee, and any observations of the chief audit executive, chief compliance officer or the independent auditor.
- 3. Obtain regular updates from management and company legal counsel regarding compliance matters that may have a material effect on the financial performance of the Company or on the Company's financial statements or reporting obligations.
- 4. Review periodically the Company's tax policies and any pending audits or assessments.
- 5. Review the Company's major risks or exposures, including information security, cybersecurity and artificial intelligence risks, and to assess the steps taken by management to monitor and control such risks and exposures.

# **G.** Reporting Responsibilities

- 1. Regularly report to the Board about Committee activities.
- 2. Provide an open avenue of communication between the chief audit executive, chief compliance officer, the independent auditors, and the Board.
- 3. Prepare and publish the annual committee report required by the rules of the SEC to be included in the Company's annual proxy statement.

## H. Complaints and Concerns

- 1. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters.
- 2. Establish and make known procedures for the confidential, anonymous submission by employees of the Company, or of Company affiliates providing certain management services for the Company, of concerns regarding questionable accounting or auditing matters.

The Committee may consider other matters and engage in other activities in furtherance of fulfilling the purposes and responsibilities described in Section I hereof as the Committee of the Board may deem appropriate.

# V. ANNUAL REVIEW OF THE CHARTER

The Committee shall review and reassess the adequacy of this Charter on an annual base. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope.

## VI. EVALUATION OF THE COMMITTEE

The Committee shall, on an annual basis, evaluate its performance under this Charter. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall present to the Board the results setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

# VII. INVESTIGATIONS AND STUDIES, OUTSIDE ADVISORS, SUPPORT, EDUCATION

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other advisers as it deems necessary to carry out its duties. The Committee may, at the Company's expense, attend outside educational programs, retain outside professionals to conduct educational programs and undertake other appropriate steps to keep current with developments in accounting, disclosure, risk management, internal controls, auditing and other matters that are relevant to the carrying out of the Committee's responsibilities. The Company shall assist the Committee in maintaining appropriate financial literacy.

# VIII. GENERAL LEGAL STANDARD

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent auditor. Consequently, in carrying out its oversight responsibilities, the Committee is not providing any expert or special assurances as to the Company's financial statements, or any professional certification as to the independent auditors' work including with respect to auditor independence. Each member of the Committee shall be entitled to rely on the integrity of people and organizations from whom the Committee receives information and the accuracy of such information, including representations by management and the independent auditors regarding non-audit services provided by the independent auditors. Nothing contained in this Charter is intended to (i) create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable law, and (ii) 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.