

**CHARTER OF THE ENERGY RISK MANAGEMENT COMMITTEE
(ERM) OF THE BOARD OF DIRECTORS OF
CLEARWAY ENERGY, INC.
(as of July 28, 2026)**

I. PURPOSES OF THE COMMITTEE

The purpose of the Committee is to oversee management's process for the identification, evaluation and mitigation of risks related to the Company's marketing and trading of fuel, transportation, energy and related products and services. The Committee shall assist the Board in its review of guidelines and policies to govern the process of energy risk assessment and energy risk management.

II. COMPOSITION OF THE COMMITTEE

The Board of Directors (the "Board") of Clearway Energy, Inc. (the "Company") shall appoint an Energy Risk Management Committee (the "Committee") of three (3) or more members. The Committee Members shall designate one member as chairperson. Vacancies on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the directors of the Board then in office or upon resignation, retirement or removal from the Board.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee will meet as often as may be deemed necessary or appropriate, in its judgment, either in person or telephonically, and at such times and places as the Committee determines. The majority of the members of the Committee constitute a quorum and, if a quorum is present, any action approved by at least a majority of the members shall represent the valid action of the Committee. The Committee shall maintain minutes of its meetings and records related to those meetings and shall report regularly to the full Board with respect to its activities. It is expected that the Chief Executive Officer, Chief Financial Officer, Chief Investment Officer and General Counsel or their functional equivalents will attend meetings of the Committee, however the Committee may meet in executive session at any time it desires. The Committee may act by a majority of its members at a meeting or by unanimous written consent.

IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The duties and responsibilities of the Committee shall be as follows:

1. Oversee the Company's policies and procedures established by management to assess, monitor, manage and control the Company's material energy risk exposures, including commodity market (including marketing and trading of fuel, transportation, energy and related products and services, and hedging of generation portfolio obligations), strategic, credit, and liquidity;
2. Advise and assist the Board in its review of the processes by which management and the combined Energy Risk Committee of the Company and Clearway Energy Group LLC assess the Company's exposure to risk;

3. Review and approve all revisions to the Energy Risk Management Policy affecting changes to (i) Approved List of Commodities, Products and Instruments, (ii) the Project Limits, (iii) the Credit Risk Management Policy, and (iv) provisions explicitly stated to require Board or Committee approval to be revised;
4. Review and approve any amendments to the Charter of the Energy Risk Management Committee, such charter to be reviewed annually;
5. Review and approve transactions exceeding the Approval Authorities as outlined under the Energy Risk Management Policy;
6. Assist the audit committee as necessary in matters related to the risks related to energy risk management of the Company;
7. Review and approve other matters that may be delegated by the Board or expressly noted in the Energy Risk Management Policy;
8. Annually evaluate the performance of the Committee and the appropriateness of the Committee's charter; and
9. Perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board deems appropriate.

V. SUBCOMMITTEES

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority 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 listing standard to be exercised by the Committee as a whole.

VI. OUTSIDE ADVISORS

The Committee has the authority to retain at the expense of the Company such outside counsel, experts, and other advisors as it determines appropriate to assist it in the full performance of its functions.

VII. GENERAL LEGAL STANDARD

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.