

**CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS  
OF NRG YIELD, INC.  
(Amended and Restated as of December 16, 2016)**

1. Members. The Board of Directors (the “Board”) of NRG Yield, Inc. (the “Company”) shall appoint a Compensation Committee (the “Committee”) of at least three members. All committee members must satisfy the requirements for independence under applicable law and regulations of the Securities and Exchange Commission and the New York Stock Exchange standards for directors and nominating committee members, as determined by the Board and subject to any grace periods from such requirements available to the Company. Additionally, members of the Committee must qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and as “outside directors” for purposes of Section 162(m) of the Internal Revenue Code. Committee members shall be 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 the Board at any time for any reason with or without cause.

2. Purpose, Duties, and Responsibilities. The purpose, duties and responsibilities of the Committee shall be as follows (provided that, to the extent required by the By-laws of the Company, the Committee shall make recommendations to the Board with respect to the following actions, rather than taking the following actions):

- (a) Review and recommend to the Board for approval annual and long-term goals and objectives relevant to the compensation of the President and Chief Executive Officer, evaluate his or her performance in light of those goals and objectives, and determine, approve and recommend to the Board for approval his or her compensation level based on such evaluation.
- (b) Report to the Board the following actions with respect to Designated Officers (defined below): (i) review of annual and long-term goals and objectives relevant to their compensation; (ii) evaluation of their performance in light of those goals and objectives; (iii) determination and approval of compensation levels based on such evaluations; (iv) review and approval of employment arrangements, severance arrangements and benefit plans. Designated Officers shall mean the Chief Financial Officer, the Executive Vice Presidents, and any other officers designated by the Board from time to time.
- (c) Review and make recommendations to the Board with respect to compensation, incentive-compensation and equity-based plans that are subject to Board approval.
- (d) Review and approve (i) employment agreements and severance arrangements for officers other than the President and Chief Executive Officer, (ii) benefit plans pertaining to officers other than the President and Chief Executive Officer that are not otherwise subject to Board

approval, (iii) annual and long-term goals and objectives for officers other than the President and Chief Executive Officer; and (iv) with the President and Chief Executive Officer review the performance of such officers against such goals and objectives.

- (e) Approve stock option and other stock incentive awards for officers other than the President and Chief Executive Officer.
- (f) Annually evaluate the performance of the Committee and the adequacy of the committee's charter.
- (g) 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 discussions 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 in accordance with applicable rules and regulations of the Securities and Exchange Commission.
- (h) Oversee, and annually review, the Company's overall compensation strategy, structure, policies, programs, risk profile, and any stockholder advisory votes on the Company's compensation practices and assess whether the Company's compensation structure establishes appropriate incentives for management and employees.
- (i) Make recommendations with respect to and monitor compliance by officers and directors with the Company's stock ownership guidelines.
- (j) Review the compensation of directors for service on the Board and its committees and recommend changes in compensation to the Board.
- (k) Perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board deems appropriate.

3. Meetings and Procedures of the Committee. The Committee shall meet periodically (but not less frequently than annually) 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 conference telephone or other communications equipped by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

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 directors. 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.

4. 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, including sole authority to retain and terminate any compensation consultant used to assist the Committee in the evaluation of directors, or, if applicable, Chief Executive Officer or senior executive compensation, and to approve the consultant's fees and other retention terms. The Committee shall evaluate any conflicts of interest and the independence of any outside advisors engaged by the Committee.

5. General Legal Standard. Nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the members of the Committee, except to the extent otherwise provided under the applicable laws of Delaware which shall set the legal standard for the conduct of the members of the Committee.