

RENEW ENERGY GLOBAL PLC

REMUNERATION COMMITTEE CHARTER

This Remuneration Committee Charter (this “*Charter*”) was adopted by the Board of Directors (the “*Board*”) of ReNew Energy Global plc (the “*Company*”), effective as of August 23, 2021.

I. PURPOSE

The purpose of the Remuneration Committee (the “*Committee*”) is to oversee the discharge of the responsibilities of the Board relating to compensation of the Company’s Executive Officers and directors.

II. COMPOSITION

The Committee shall consist of three directors, of which at least one shall satisfy the independence requirements of the NASDAQ Stock Market (“*NASDAQ*”) and shall be the chair of the Committee (“*Chair*”), and meet all other eligibility requirements of applicable laws. Committee members shall be appointed to and may be removed from the Committee, with or without cause, by the Board.

III. MEETINGS, PROCEDURES AND AUTHORITY

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s Articles of Association (the “*Articles*”) and the U.K. Companies Act 2006, as amended (the “*Act*”), to the extent that such provisions are applicable to the Committee.

The Board shall appoint the Chair. The Chair (or in the Chair’s absence, a member designated by the Chair or, if no such designation is made, a member designated by a majority of the Committee members present) shall preside at each meeting of the Committee. The Committee shall meet as and when required. Meetings of the Committee may be called by the Chair of the Committee or the Chairman of the Board by giving a notice of three clear days and such notice may be waived by the Chair of the Committee for emergency meetings if all members who would be entitled to attend (including observers) consent. The Committee shall establish its own agenda and shall maintain minutes of its meetings.

A majority of the total number of Committee members shall constitute a quorum of the Committee, and the Committee shall act only on the affirmative vote of a majority of the members at a meeting or in writing, *provided that* for the purposes of the matters referred to in Section IV(B) and (D), to the extent that they relate to the CEO, the Founder Director shall not be counted for the purpose of determining whether quorum is present, and the Founder Director shall not vote on any such matter.

All non-management members (including observers) of the Board that are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company’s management, representatives of the Committee’s compensation consultant, or any other persons whose presence the Committee believes to be necessary or appropriate.

The Committee may, in its sole discretion, retain or obtain advice from compensation consultants, legal counsel or other advisers (independent or otherwise); *provided that*, preceding any such retention or advice, the Committee shall take into consideration the applicable factors under NASDAQ rules. The Committee shall be directly responsible for the appointment, compensation and oversight of any

consultant, counsel or adviser it retains. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such consultant, counsel or adviser retained by the Committee.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Articles and applicable NASDAQ rules.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request that any officer, employee or adviser of the Company meet with the Committee or any advisers engaged by the Committee.

The Company Secretary or his or her nominee shall act as the Secretary of the Committee and will ensure that the committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

IV. DUTIES AND RESPONSIBILITIES

- A. Overall Compensation Philosophy. The Committee will oversee the Group's overall compensation structure, philosophy, policies and programs, and assess whether they establish appropriate incentives for senior executives.
- B. CEO and other Executive Officer Evaluation and Compensation. With respect to the CEO and other Executive officers of the Company, on an annual basis, review and approve the corporate goals and objectives relating to the compensation, evaluate the performance and determine and approve their compensation.
- C. Director Compensation. The Committee will review and make recommendations to the Board regarding director compensation in accordance with the Articles.
- D. Executive Compensation Programs. The Committee will review and approve or make recommendations as may be required to the Board regarding the Company's incentive compensation, stock option plans, allotment of shares upon the exercise of the plans and equity-based plans, policies and programs.
- E. Employment Agreements and Severance Arrangements. The Committee will review and approve any employment agreements and severance arrangements over and above the employment contract with Executive Officers of the Company.
- F. Share Repurchases. The Committee may authorize the repurchase of ordinary shares of the Company and/or share options from terminated employees, subject to applicable law.
- G. Reports to the Board of Directors. The Committee must report regularly to the Board regarding the activities of the Committee.
- H. Reporting. The Committee will review and approve any disclosure and reporting (including in financial statements) relating to the compensation of the Board, CEO and other Executive officers of the Company, and otherwise relating to the Group's overall compensation structure, philosophy, policies and programs.

- I. Committee Self-Evaluation. The Committee must periodically perform an evaluation of the performance of the Committee.
- J. Review of this Charter. The Committee must annually review and reassess this Charter and submit any recommended changes to the Board for its consideration.

V. DELEGATION OF DUTIES

In fulfilling its responsibilities, the Committee may delegate any or all of its responsibilities to a subcommittee of the Committee.

The Committee may, pursuant to a resolution duly authorized by the Committee, authorize an officer of the Company to grant rights or options to officers (other than executive officers) and employees, in a manner that is in accordance with the Company's Articles and the Act.

VI. Shareholders' Agreement

For so long as the shareholders' agreement dated August 23, 2021 and any amendments thereto is in effect, this Charter shall be interpreted to be consistent with such agreement, as amended, and such agreement, as amended, shall prevail in the event of any inconsistency between such agreement and this Charter.