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If you are in any doubt about any of the contents of this circular or as to what action to take in relation to this circular, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **Huadian Power International Corporation Limited*** (the “Company”), you should at once hand this circular and the enclosed proxy form and reply slip to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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華電國際電力股份有限公司
Huadian Power International Corporation Limited*

*(A Sino-foreign investment joint stock company limited by shares incorporated in the
People’s Republic of China (the “PRC”))*
(Stock Code: 1071)

**REPORT OF THE BOARD FOR 2025
PROFIT DISTRIBUTION PLAN FOR 2025
PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS
GENERAL MANDATE TO ALLOT, ISSUE AND
DEAL WITH ADDITIONAL SHARES OF THE COMPANY
PROPOSED ISSUANCE OF FINANCIAL FINANCING INSTRUMENTS
APPOINTMENT OF FINANCIAL REPORT AND
INTERNAL CONTROL AUDITOR FOR 2026
FORMULATION OF THE REMUNERATION MANAGEMENT RULES
FOR THE DIRECTORS AND SENIOR MANAGEMENT
PROPOSED ELECTION OF THE DIRECTORS OF THE COMPANY
AND
NOTICE OF 2025 AGM**

A letter from the Board is set out on pages 3 to 11 of this circular.

The notice convening the AGM to be held at 2:00 p.m. on Thursday, 28 May 2026 at Garden Hotel Suzhou, No. 655 Shiquan Street, Gusu District, Suzhou City, Jiangsu Province, PRC is set out on pages 27 to 30 of this circular.

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e. before 2:00 p.m. on Wednesday, 27 May 2026) or any adjournment thereof (as the case may be). The proxy form for the AGM must be deposited by hand or post to the share registrar of the Company. Completion and return of the proxy form will not preclude you from attending the AGM and voting in person if you so wish.

6 May 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	means the annual general meeting of the Company to be held at 2:00 p.m. on Thursday, 28 May 2026 at Garden Hotel Suzhou, No. 655 Shiquan Street, Gusu District, Suzhou City, Jiangsu Province, PRC;
“Articles of Association”	means the articles of association of the Company;
“Board”	means the board of directors of the Company;
“China Huadian”	means China Huadian Corporation Ltd.* (中國華電集團有限公司), a wholly PRC state-owned enterprise, and the controlling Shareholder of the Company, and where the context requires, means China Huadian and its subsidiaries and companies whose 30% or more equity interests are directly or indirectly held by China Huadian;
“Company”	means Huadian Power International Corporation Limited* (華電國際電力股份有限公司), a Sino-foreign investment joint stock company limited by shares incorporated in the PRC, whose H Shares and A Shares are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively;
“connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules that apply to the Company;
“controlling Shareholder”	has the meaning ascribed to it under the Hong Kong Listing Rules that apply to the Company;
“Directors”	means the directors of the Company;
“Group”	means the Company and its subsidiaries;
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Hong Kong Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Latest Practicable Date”	means 6 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

DEFINITIONS

“PRC”	means the People’s Republic of China;
“Reporting Period”	means the period from 1 January 2025 to 31 December 2025;
“RMB”	means Renminbi, the lawful currency of the PRC;
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	means share(s) with a par value of RMB1.00 each in the share capital of the Company;
“Shareholder(s)”	means the shareholders of the Company;
“subsidiary(ies)”	has the meaning ascribed to it under the Hong Kong Listing Rules that apply to the Company; and
“%”	means per cent.

* *For identification purpose only*

LETTER FROM THE BOARD



華電國際電力股份有限公司
Huadian Power International Corporation Limited*

(A Sino-foreign investment joint stock company limited by shares incorporated in the
People's Republic of China (the "PRC"))

(Stock Code: 1071)

Directors:

Liu Lei (*Chairman, Executive Director*)
Li Quancheng (*Vice Chairman, Executive Director*)
Zhu Peng (*Vice Chairman, Non-executive Director*)
Zeng Qinghua (*Non-executive Director*)
Cao Min (*Non-executive Director*)
Wang Xiaobo (*Non-executive Director*)
Li Guoming (*Executive Director*)
Zhu Yueguang (*Executive Director*)
Feng Zhenping (*Independent Non-executive Director*)
Wang Yuesheng (*Independent Non-executive Director*)
Shen Ling (*Independent Non-executive Director*)
Huang Kemeng (*Independent Non-executive Director*)

Office address:

No. 2 Xuanwumennei Street
Xicheng District
Beijing, the PRC

Place of business in Hong Kong:

31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

6 May 2026

To the Shareholders,

Dear Sir or Madam,

**REPORT OF THE BOARD FOR 2025
PROFIT DISTRIBUTION PLAN FOR 2025
PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS
GENERAL MANDATE TO ALLOT, ISSUE AND
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NOTICE OF 2025 AGM**

I. INTRODUCTION

Reference is made to the announcement of the Company dated 26 March 2026 in relation to the proposed appointment of the Directors.

LETTER FROM THE BOARD

The purpose of this circular is to provide the Shareholders with information in respect of resolutions to be proposed at the AGM to enable the Shareholders to make their informed decisions as to how to vote at the AGM.

II. REPORT OF THE BOARD FOR 2025

The report of the Board for 2025 has been prepared by the Company in compliance with the Hong Kong Listing Rules, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and the other relevant rules and requirements applicable to annual report disclosure. For details of the report of the Board, please refer to the 2025 annual report of the Company which is available on the website of the Hong Kong Stock Exchange at <http://www.hkexnews.hk>.

III. PROFIT DISTRIBUTION PLAN FOR 2025

The proposed 2025 Profit Distribution Proposal is set out as follows:

- (1) The Board has proposed to declare a dividend of RMB0.23 per share (tax inclusive, based on the total share capital of 11,611,774,184 shares) for the financial year ended 31 December 2025, totaling approximately RMB2,670,708 thousand (tax inclusive). This comprises: an interim cash dividend of RMB0.09 per share (tax inclusive), totalling RMB1,045,060 thousand (tax inclusive), which has already been distributed in 2025; and this final cash dividend distribution of RMB0.14 per share (tax inclusive), totalling RMB1,625,648 thousand (tax inclusive).

Such dividend will be paid to holders of A Shares in RMB and to holders of H Shares in Hong Kong dollars. The actual amounts of dividend to be paid in HKD shall be converted at the average intermediate exchange rates for HKD to RMB to be announced by the People's Bank of China for the five business days prior to the date of the AGM.

If such dividend is declared upon consideration and approval at the AGM, it is expected to be paid to those Shareholders whose names appear on the register of members of the Company on 5 June 2026. In order to ascertain the entitlements of the Shareholders to receive the final dividend, the register of the members of the Company will be closed from 3 June 2026 to 5 June 2026 (both days inclusive), during which period no transfer of H Shares of the Company will be effected. In order to be entitled to the final dividend, H Shareholders who have not registered their transfer documents are required to deposit the transfer documents together with the relevant share certificates with the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 2 June 2026.

According to the Law on Enterprise Income Tax of the People's Republic of China and its implementation rules which came into effect on 1 January 2008 and were amended on 24 February 2017 and 29 December 2018, and the Circular on

LETTER FROM THE BOARD

the Issues Concerning Withholding of Enterprise Income Tax for Dividends Distributed by Chinese Resident Enterprises to H-share Holders Which Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外 H 股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》國稅函[2008] 897號)) issued by the State Administration of Taxation on 6 November 2008, the Company is required to withhold enterprise income tax at the rate of 10% before distributing the final dividend to non-resident enterprise Shareholders as appearing on the H Share register of members. The enterprise income tax shall be withheld for the dividends of any H Shares under the name of non-individual Shareholders (any H Shares registered in the name of HKSCC Nominees Limited, other nominees and trustees, or other organizations and institutions, shall be deemed as shares held by non-resident enterprise Shareholders). The Company will distribute the final dividend to such non-resident enterprise Shareholders after withholding the enterprise income tax at a rate of 10%.

Pursuant to provisions set out in the Circular on Issues Concerning Individual Income Tax Policies (Cai Shui Zi [1994] No. 20) (《關於個人所得稅若干政策問題的通知》財稅字[1994] 20號)) issued by the Ministry of Finance and the State Administration of Taxation on 13 May 1994, foreign individuals are exempted from individual income tax on dividends distributed by foreign-invested enterprises. When the Company, as a foreign-invested enterprise, distributes the 2025 final dividend to its individual foreign H Shareholders whose names appear on the Company's register of holders of H Shares on the relevant record date, the Company will distribute the 2025 final dividend in full to such individual foreign H Shareholders.

Details in relation to profit distribution to investors who invest in the shares of the Company listed on the Hong Kong Stock Exchange through the Shanghai Stock Exchange and the Shenzhen Stock Exchange or investors who invest in the shares of the Company listed on the Shanghai Stock Exchange through the Hong Kong Stock Exchange under the Shanghai-Hong Kong Stock Connect program and the Shenzhen-Hong Kong Stock Connect program will be disclosed in the AGM poll results announcement of the Company.

- (2) Interest payments on equity financing instruments shall be implemented in accordance with the relevant regulations on the issuance of equity financing instruments.

IV. PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS

The particulars of the performance report of the independent directors' duties in 2025 are set out in Appendix III to this circular.

LETTER FROM THE BOARD

V. GENERAL MANDATE TO ALLOT, ISSUE AND DEAL WITH ADDITIONAL SHARES OF THE COMPANY

The Board shall be granted, during the Relevant Period (as hereafter defined), an unconditional general mandate to separately or concurrently allot, issue and deal with additional Shares by way of equity or Equity Connected Tools (as hereafter defined), and to make or grant offers, agreements or options in respect thereof, subject to the following conditions:

- (i) such mandate shall not extend beyond the Relevant Period save that the Board may, during the Relevant Period, make or grant offers, agreements or options which might require the implementation or exercise of such powers beyond the end of the Relevant Period;
- (ii) the number of the Shares to be issued and allotted or agreed conditionally or unconditionally to be issued and allotted separately or concurrently approved by the Board pursuant to the general mandate shall not exceed 20% of total issued Shares of the Company (excluding treasury shares) on the date when this resolution is passed at the general meeting; and
- (iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Hong Kong Listing Rules (as amended from time to time) or the applicable laws, rules and regulations of any other government or regulatory bodies and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities have been obtained.

“**Relevant Period**” means the period from the date of passing this resolution until the earliest of the following three dates:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the 12-month period following the passing of this resolution at a general meeting of the Company; and
- (iii) the date on which the authority granted to the Board as set out in this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

“**Equity Connected Tools**” include any bonds, options or other derivative products that are convertible or exchangeable into Shares.

Condition that the Board resolves to separately or concurrently issue Shares pursuant to this resolution, the Board shall be authorized to increase the registered capital of the Company to reflect the Shares authorized to be issued by the Company pursuant to this resolution and to make such appropriate and necessary amendments to the Articles of Association as they think fit to reflect such increases in the registered capital of the

LETTER FROM THE BOARD

Company and to take any other actions and attend to the procedures as required to effect the separate or concurrent issuance of Shares pursuant to this resolution and the increase in the registered capital of the Company.

VI. PROPOSED ISSUANCE OF FINANCIAL FINANCING INSTRUMENTS

The Company, upon the expiry of its qualification to register and issue bonds, proposes to continue to register them with National Association of Financial Market Institutional Investors, including but not limited to financing instruments such as short-term financing bonds, super short-term financing bonds, medium-term notes and perpetual notes. The Company, upon the expiry of its qualification for shelf offering on the stock exchange, proposes to continue to register them with the China Securities Regulatory Commission, including but not limited to financing instruments such as short-term corporate bonds, corporate bonds and renewable corporate bonds.

Considering the cultivation of the ability of highly creditworthy entities to finance themselves in the open market and the impact of the restructuring project and depending on its capital needs, the Company issues, in one or more tranches in due course, the following financing instruments with a principal balance up to the equivalent RMB.

- (1) dedicated private bonds of RMB2 billion;
- (2) corporate bonds and/or renewable corporate bonds, and/or renewable debt investment plans of RMB23 billion;
- (3) asset-backed securities and/or asset-backed notes of RMB33 billion;
- (4) domestic and foreign financing instruments such as short-term financing bonds, super short-term financing bonds, medium-term notes, perpetual notes, senior US dollar bonds and perpetual US dollar bonds of RMB80 billion.

The Chairman, the general manager, the chief financial officer and their authorized person(s) are authorized to, according to market conditions, capital needs of the Company and subject to relevant laws and regulations, and within the above principal balance limitation as considered and approved at the general meeting, reasonably select one or more types of financing instruments, determine and handle all matters in relation to the issuance of the above types of financing instruments, including but not limited to determining the issuance time, type to be issued, number to be issued (size), subscriber, term of the bond, issuance price, interest rate for the issuance (interest rate determination method), use of proceeds, guarantee method (credit enhancement measures) and debt repayment guarantee method, underwriting method, listing arrangement, renewal, deferred payment of interest, redemption, sell-back and other specific terms; to approve and execute the documents and agreements required for the application and issuance, including underwriting agreement and offering prospectus, as well as making appropriate disclosure of information; on behalf of the Company, to apply to relevant regulatory authorities for approval for issuance and listing, and properly adjust the specific issuance plans according to opinions from regulatory

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authorities (if any); to determine/handle any other specific matter in relation to issuance. The authorization period commences on the date of approval at the AGM and ends on the conclusion of the 2026 annual general meeting of the Company.

VII. APPOINTMENT OF FINANCIAL REPORT AND INTERNAL CONTROL AUDITOR FOR 2026

On 26 March 2026, the Board proposed the appointment of ShineWing Certified Public Accountants (Special General Partnership) as the auditor of financial report and internal control of the Company for 2026 (the “**Proposed Auditor**”). The Proposed Auditor is subject to the approval of Shareholders at the AGM. The term of service of ShineWing Certified Public Accountants (Special General Partnership) is proposed to commence from the date of the approval of Shareholders at the AGM up to the date of next annual general meeting of the Company. The auditor’s remuneration for 2026 was RMB7.70 million, of which RMB6.40 million was for financial statement audit fees and RMB1.30 million was for internal control audit fees. The remuneration was determined by the Company based on the actual situation of the current scale of assets and workload of audit services of the Company and after negotiation with ShineWing Certified Public Accountants (Special General Partnership).

The Board resolved to submit the proposal in relation to the above appointment of ShineWing Certified Public Accountants (Special General Partnership), and to authorize the management of the Company to negotiate with ShineWing Certified Public Accountants (Special General Partnership) for a determination of the increase in audit fees for 2026 based on the actual situation of the scale of new assets and the workload of audit services, for consideration and approval by the Shareholders by way of an ordinary resolution at the AGM.

VIII. FORMULATION OF THE REMUNERATION MANAGEMENT RULES FOR THE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY

In accordance with the Company Law, the Securities Law, the Guidelines on Corporate Governance of Listed Companies and other laws and regulations, as well as domestic and foreign listing rules and the latest securities regulatory requirements, in order to further establish a remuneration management system for the Directors and senior management that clearly defines rights and responsibilities, sets explicit standards, imposes powerful restraints, and provides effective incentives; to give full play so as to the incentive-oriented role of remuneration; to safeguard the legitimate rights and interests of the Company and all Shareholders; and to promote the Company’s long-term healthy development, the Company hereby drafted the “Remuneration Management Rules for the Directors and Senior Management of Huadian Power International Corporation Limited” (《華電國際電力股份有限公司董事和高級管理人員薪酬管理制度》) (hereinafter referred to as the “**Rules**”).

The Rules consist of six chapters and eighteen articles, namely General Provisions, Remuneration Management Authority, Composition of Remuneration, Remuneration Standards and Management, Remuneration Adjustment, and Supplementary Provisions. It

LETTER FROM THE BOARD

primarily specifies the standards, procedures, and rights and responsibilities for remuneration management and establishes a scientific and effective incentive and restraint mechanism. For specific details of the Rules, please refer to Appendix I of this circular.

IX. PROPOSED ELECTION OF THE DIRECTORS OF THE COMPANY

The three-year term of office of the tenth session of the Board of the Company will expire at the conclusion of the AGM. Pursuant to the Articles of Association of Huadian Power International Corporation Limited (the “**Articles of Association**”), the Board is due for re-election this year. Upon verification by the nomination committee under the Board, the Board proposed to elect the following persons as members for the eleventh session of the Board for consideration and approval by the Shareholders with separate ordinary resolutions at the AGM. Upon election of the relevant Directors by the Shareholders, they will form the Company’s eleventh session of the Board together with the then employee representative Director of the Company to be elected through democratic procedures.

Name	Current position in the Company	Proposed position
Liu Lei	Chairman and Executive Director	Executive Director
Li Quancheng	Vice Chairman, Executive Director and General Manager	Executive Director
Zhu Peng	Vice Chairman and Non-executive Director	Non-executive Director
Zeng Qinghua	Non-executive Director	Non-executive Director
Cao Min	Non-executive Director	Non-executive Director
Lin Lin	/	Non-executive Director
Li Guoming	Executive Director and Chief Financial Officer	Executive Director
Wang Yuesheng	Independent Non-executive Director	Independent Non-executive Director
Shen Ling	Independent Non-executive Director	Independent Non-executive Director
Huang Kemeng	Independent Non-executive Director	Independent Non-executive Director
Su Min	/	Independent Non-executive Director

The biographical details of the above proposed Directors (the “**Candidates for Directors**”) are set out in Appendix II to this circular.

As at the Latest Practicable Date, each of the candidates for the independent non-executive Directors has confirmed (a) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Hong Kong Listing Rules; (b) that he/she has no past or present financial or other interest in the business of the Company or its

LETTER FROM THE BOARD

subsidiaries or any connection with any core connected persons (as defined under the Hong Kong Listing Rules) of the Company; and (c) that there are no other factors that may affect his/her independence as at the date of his/her appointment.

When proposing the election of four candidates as the independent non-executive Directors of the Company, the Board and the nomination committee have followed the procedures for election and appointment of Directors set out in the Articles of Association, the nomination policy for the Directors, the diversity policy for the Board and the development strategy of the Company, and have taken into account a variety of factors, including but not limited to their age, cultural and educational background, professional experience, skills, knowledge and service term. The Board is of the view that the four candidates will provide objective, independent and sufficient opinions and analysis on the operation and development of the Company based on their capabilities and experience as set out in the biographical details, and therefore promote the effective operation and the diversity of the Board.

Save as disclosed in Appendix II, Candidates for Directors have not held any position with the Company or any of its subsidiaries, have not been a director or supervisor in any other listed companies in the last three years and have no other major appointments and professional qualifications. In addition, no Candidate for Directors has any relationship with any other Director, senior management, substantial shareholder or controlling Shareholder of the Company. As at the Latest Practicable Date, no Candidates for Directors have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Candidates for Directors will be elected as Directors subject to approval by the Shareholders at the AGM, and their terms of office will be three years immediately effective upon the approval at the AGM and expiring upon conclusion of the general meeting of the Company convened for election of the twelfth session of the Board. Following the conclusion of the AGM, Mr. Wang Xiaobo, the current non-executive Director and Mr. Feng Zhenping, the current independent non-executive Director, will cease to be Directors of the Company. They confirm that they have no disagreement with the Board, and there is no matter relating to their retirement that needs to be brought to the attention of the Shareholders of the Company.

All Candidates for Directors, except for candidates for independent non-executive Directors, will not receive any remuneration or allowances from the Company for their roles as Directors. The remuneration of Mr. Li Quancheng for his role as the general manager of the Company consists of a basic annual salary and a performance-based annual salary, and the remuneration of Mr. Li Guoming for his role as chief financial officer of the Company consists of a basic annual salary and a performance-based annual salary. The remuneration of the candidates for Independent Non-executive Directors is proposed to be RMB180,000 (inclusive of tax) per annum, subject to approval at the AGM. The above remuneration amounts are determined in accordance with the Company's remuneration policy, the qualifications and experience of the candidates and other factors, and they will also be determined with reference to changes in market conditions.

LETTER FROM THE BOARD

Except for those stated in this circular, the Company considers that there is no other information relating to the Candidates for Directors to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules nor any matter which needs to be brought to the attention of the Shareholders.

The Company acknowledges the contributions of Mr. Wang Xiaobo and Mr. Feng Zhenping to the development of the Company with the highest regard and deepest gratitude.

X. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) are of the opinion that the aforesaid resolutions are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

XI. FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Huadian Power International Corporation Limited*
Liu Lei
Chairman

6 May 2026

* *For identification purpose only*

APPENDIX I REMUNERATION MANAGEMENT RULES FOR THE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY

Chapter 1 General Provisions

Article 1 In order to further improve the remuneration management for the directors and senior management of Huadian Power International Corporation Limited (the “Company”), establish a scientific and effective incentive and restraint mechanism, and improve the remuneration management system of the Company, these rules are formulated in accordance with the relevant provisions of the Company Law of the People’s Republic of China, the Guidelines on Corporate Governance of Listed Companies and other laws and regulations, as well as the Articles of Association of Huadian Power International Corporation Limited (the “Articles of Association”), by taking into account the Company’s actual conditions.

Article 2 These rules shall apply to the directors and senior management of the Company.

Article 3 The remuneration management for the directors and senior management of the Company shall adhere to the following principles:

- (1) Remuneration for a position shall be commensurate with the value, responsibilities and obligations of the position, and that authority, responsibility and benefits shall be aligned;
- (2) Remuneration levels shall be commensurate with the Company’s scale and performance, whilst remaining broadly comparable to those of comparable companies;
- (3) Consistent with the Company’s long-term interests and objectives for sustainable and healthy development;
- (4) Equal emphasis on incentives and restraints, with rewards and penalties commensurate;
- (5) Remuneration standards shall be open, fair and transparent.

Chapter II Remuneration Management Authority

Article 4 Remuneration plans for the Company’s directors and senior management shall be formulated by the remuneration and appraisal committee under the board of directors. Remuneration plans for the directors shall be determined by the general meeting, whilst remuneration plans for the senior management shall be approved by the board of directors.

Article 5 The remuneration and appraisal committee under the board of directors is responsible for reviewing the performance of duties by the Company’s directors and senior management, conducting annual appraisals and evaluations of them and supervising the implementation of the Company’s remuneration system and remuneration plans.

APPENDIX I REMUNERATION MANAGEMENT RULES FOR THE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY

Article 6 Relevant functional departments of the Company shall assist with the remuneration and appraisal committee under the board of directors to concretely implement the remuneration plans for the Company's directors and senior management.

Chapter III Composition of Remuneration

Article 7 The remuneration of the Company's directors and senior management shall consist of three parts: basic annual salary, performance-based annual salary and tenure incentives. In principle, the performance-based annual salary shall account for no less than 60% of the annual remuneration. The basic annual salary shall be determined by taking full account of, among other factors, the responsibilities and pressures associated with the position and post held, as well as the complexity of corporate management. The performance-based annual salary shall be determined based on and linked to the Company's operating results and the outcomes of performance appraisals. The tenure incentives shall be determined based on and linked to the results of the operating performance appraisals for the term of office, and shall not exceed 20% of the total annual remuneration for the term.

Reasonable expenses incurred by the Company's directors and senior management in the performance of other duties in accordance with the relevant provisions of the Companies Act and the Articles of Association, or in attending meetings of the board of directors or the general meeting, shall be borne by the Company.

Article 8 The determination and payment of the performance-based annual salary of the Company's directors and senior management shall increase or decrease in tandem with the Company's economic performance and the average wage of employees. The Company may, taking full account of the aforementioned factors and the Company's historical annual salary levels, make appropriate adjustments to their annual salaries.

Chapter IV Remuneration Standards and Management

Article 9 The Company shall determine different remuneration standards for the directors and senior management based on the responsibilities, nature of duties, risks and pressure of their position, etc.:

- (1) Independent directors: The remuneration of the Company's independent directors shall be based on a fixed allowance system, with specific implementation in accordance with the standards of allowance plan considered and approved by the general meeting. Normal business expenses incurred in the course of the Company's business shall be borne by the Company.
- (2) Non-independent directors holding offices in the Company: They shall not receive separate remuneration as directors.
- (3) Senior management: They shall receive remuneration in accordance with the remuneration plan and the results of appraisals and evaluations, based on the specific operational and managerial roles held within the Company.

APPENDIX I REMUNERATION MANAGEMENT RULES FOR THE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY

Article 10 Allowances for the Company's independent directors are paid monthly. The timing and method of payment of remuneration for the senior management serving in the Company shall be determined and implemented in accordance with the Company's internal management systems.

Article 11 The allowance and remuneration standards for the Company's directors and senior management are all pre-tax amounts. The Company shall withhold and pay individual income tax, various social insurances and other expenses payable by the individual in accordance with relevant national requirements, and the remaining amount shall be paid to the individual.

Article 12 Where directors and senior management of the Company leave office due to a change in term or re-election, remuneration shall be calculated and paid in accordance with the actual term of office.

Article 13 The remuneration for the directors and senior management stipulated in these rules does not include awards, among others, equity incentives, employee share ownership schemes, government awards disbursed on behalf of the Company, or other special incentives distributed by the Company in accordance with the actual situation.

Chapter V Remuneration Adjustment

Article 14 The remuneration system shall serve the Company's business strategy and be adjusted accordingly in respond to the changes in the Company's operating conditions. The remuneration of the Company's directors and senior management shall be aligned with market developments, commensurate with the operating results of the Company and individual performance, and coordinated with the sustainable development of the Company.

Article 15 The basis for adjusting the remuneration of the Company's directors and senior management shall be:

- (1) Remuneration levels within the industry: Market remuneration reports or publicly available remuneration data shall be the reference basis for the Company's remuneration adjustments.
- (2) Inflation level: Reference is made to the inflation level to ensure that the actual purchasing power of remuneration is not undermined, serving as a reference basis for the Company's remuneration adjustments.
- (3) The Company's operating condition.
- (4) The Company's development strategy or organizational structural adjustments.
- (5) Adjustments to individual roles or appointments and removals from office.

**APPENDIX I REMUNERATION MANAGEMENT RULES FOR THE DIRECTORS
AND SENIOR MANAGEMENT OF THE COMPANY**

Article 16: Where any director or senior management of the Company breaches his/her obligations and causes loss to the Company, or bears responsibility financial fraud, misappropriation of funds, non-compliant guarantees or other illegal or non-compliant activities, the Company shall, depending on the severity of the circumstances, reduce or suspend the payment of any unpaid performance-based annual salary, and recover all or part of the performance-based annual salary already paid during the period in which the relevant activities occurred.

Chapter VI Supplementary Provisions

Article 17 Matters not covered herein shall be implemented in accordance with provisions of the relevant laws and regulations of the state and the Articles of Association; in the event that these rules contradicts with the laws or regulations promulgated by the state or with the Articles of Association as amended through lawful procedures, the provisions of relevant laws and regulations of the state and the Articles of Association shall prevail, and these rules shall be amended in a timely manner.

Article 18: These rules shall be amended and interpreted by the board of directors of the Company, which shall come into force and be implemented upon consideration and approval by the general meeting.

APPENDIX II BIOGRAPHICAL DETAILS OF THE CANDIDATES FOR DIRECTORS

Mr. Liu Lei, Chinese nationality, born in April 1973, is a professorate senior engineer. He graduated from the School of Energy and Power Engineering of Xi'an Jiaotong University with a Bachelor of Engineering degree in Power Plant Thermal Energy and Power Engineering. He also received his Master's degree in Business Administration from the School of Business of Baylor University. Mr. Liu currently serves as the secretary of the Party Committee, the Chairman of the Company and the deputy chief economist of China Huadian Corporation Ltd.* (中國華電集團有限公司). Mr. Liu has successively worked in Shandong Electric Power Research Institute* (山東電力研究院), Shandong Electric Power Group Corp.* (山東電力集團公司), China Huadian Corporation * (中國華電集團公司), Huadian Fuxin Energy Co., Ltd.* (華電福新能源有限公司), China Huadian Hong Kong Company Limited* (中國華電香港有限公司), China Huadian Corporation Limited, China Huadian Capital Holdings Company Limited* (中國華電集團資本控股有限公司), and China Huadian Group Property and Finance Holdings Limited* (中國華電集團產融控股有限公司). Mr. Liu has twenty-nine years of experience in power enterprises management, industrial finance and capital operation, etc.

Mr. Li Quancheng, Chinese nationality, born in February 1972, is a professorate senior accountant and senior economist. He graduated from the Central University of Finance and Economics* (中央財政金融學院) with a major in economic information management and a bachelor's degree in economics. Mr. Li is currently the deputy secretary of the Party Committee, the vice Chairman and general manager of the Company. Mr. Li has successively worked at Zhonghengxin Certified Public Accountants* (中恒信會計師事務所), State Power Corporation of China* (國家電力公司), China Huadian Corporation, Huadian Property Company Limited* (華電置業有限公司) and China Huadian Corporation Ltd. Mr. Li has over 30 years of work experience in financial risk control, financial business, capital operation and treasury construction.

Mr. Zhu Peng, Chinese nationality, born in January 1976, is a professorate senior accountant with a doctor degree in management and a master's degree. Mr. Zhu currently serves as the vice Chairman of the Company and an assistant to the general manager of Shandong Development & Investment Holding Group Co., Ltd.* (山東發展投資控股集團有限公司), and the secretary of the Party Committee and the chairman of Shandong Green Investment Group Co., Ltd.* (山東省綠色投資集團有限公司). Mr. Zhu has successively worked at Dazhong Newspaper Group* (大眾報業集團), Hualu Holdings Co., Ltd. (華魯控股集團有限公司), and Shandong Development & Investment Holding Group Co., Ltd. Mr. Zhu has twenty-seven years of working experience in strategic investment, capital operation and corporate management.

Mr. Zeng Qinghua, Chinese nationality, born in December 1967, is a professor-level senior engineer. He graduated from Northeast Electric Power College* (東北電力學院), majoring in electric power engineering and automation. Mr. Zeng is currently a non-executive Director of the Company, and a director of Huadian Liaoning Energy Development Co., Ltd.* (華電遼寧能源發展股份有限公司) (600396.SH). Mr. Zeng has successively worked for Jiamusi Power Plant* (佳木斯發電廠), Heilongjiang Huadian Jiamusi Power Generation Co., Ltd.* (黑龍江華電佳木斯發電有限公司), Guizhou Wujiang Hydropower Development Co., Ltd.* (貴州烏江水電開發有限責任公司), Guizhou Huadian Tongzi (Zunyi) Power Generation Co., Ltd.* (貴州華電桐梓(遵義)發電有限公司), China Huadian Corporation Limited Guizhou Branch* (中國華電集團有限公司貴州公司), China Huadian Corporation

APPENDIX II BIOGRAPHICAL DETAILS OF THE CANDIDATES FOR DIRECTORS

Limited Fujian Branch* (中國華電集團有限公司福建分公司), and Fujian Huadian Furui Energy Development Co., Ltd.* (福建華電福瑞能源發展有限公司). Mr. Zeng has over thirty years of working experience in the fields of corporate management, power engineering, and industrial development.

Ms. Cao Min, Chinese nationality, born in November 1973, is a professorate senior accountant. She graduated from North China Electric Power University with a master of engineering degree in project management. Ms. Cao is currently a non-executive Director of the Company, and the head of the audit department of China Huadian Corporation Limited. Ms. Cao has successively worked at Xinjiang Hongyanchi Second Power Co., Ltd.* (新疆紅雁池第二發電有限責任公司), Huadian Xinjiang Power Co., Ltd.* (華電新疆發電有限公司), Xinjiang Huadian Kashgar Power (Phase II) Co., Ltd.* (新疆華電喀什發電二期有限責任公司) and China Huadian Corporation Limited. Ms. Cao has twenty-nine years of working experience in areas including financial management and audit supervision.

Ms. Lin Lin, Chinese nationality, born in January 1979, is a first-class enterprise human resources manager. She graduated from the School of Management of University of Jinan, with a major in accounting and a bachelor's degree in management. Ms. Lin currently serves as the head of the Investment and Development Department of Shandong Development & Investment Holding Group Co., Ltd. She has successively worked at the People's Procuratorate of Bincheng District, Binzhou City, the State-owned Assets Supervision and Administration Commission of Binzhou Municipal Government, the State-owned Assets Supervision and Administration Commission of the People's Government of Shandong Province, and Shandong Nanjiao Group Co., Ltd.* (山東南郊集團有限公司). Ms. Lin has twenty-four years of working experience in areas including state-owned assets supervision, enterprise management and investment development.

Mr. Li Guoming, Chinese nationality, born in March 1969, a professorate senior accountant. He graduated from Hebei University of Economics and Business with a bachelor's degree in accounting. Mr. Li is currently a member of the Party Committee, an executive Director and the chief financial officer of the Company. Mr. Li has successively worked at Xibaipo Power Plant* (西柏坡發電總廠), Hebei Electric Power Corporation* (河北省電力公司), China Huadian Corporation Limited and China Huadian Engineering Co., Ltd.* (中國華電科工集團有限公司). Mr. Li has over thirty years of working experience in financial management, risk management, power operation, etc.

Mr. Wang Yuesheng, Chinese nationality, born in July 1960, a professor and doctoral supervisor of Peking University. Mr. Wang currently serves as an independent non-executive Director of the Company. He graduated from School of Economics of Peking University in 1985, and since then, he has been teaching in Peking University. Mr. Wang is currently the professor of School of Economics of Peking University. He also serves as an executive director at China Association of World Economics and China Economic Relations Association, member of the Expert Committee of China Council for the Promotion of International Trade, and the independent director of Liaoning Chengda Co., Ltd.* (遼寧成大股份有限公司) (600739.SH) and Zhejiang Kan Specialities Material Co., Ltd.* (浙江凱恩特種材料股份有限公司) (002012.SZ). His research has mainly covered contemporary world economy and Chinese economy, enterprise system and corporate governance, international direct investment and multinational corporations in recent years.

APPENDIX II BIOGRAPHICAL DETAILS OF THE CANDIDATES FOR DIRECTORS

Ms. Shen Ling, Chinese nationality, born in June 1961, is a senior accountant. She graduated from Cheung Kong Graduate School of Business with a master's degree in business administration. Ms. Shen is currently an independent non-executive Director of the Company and an independent director of China Merchants Expressway Network & Technology Holdings Co., Ltd.* (招商局公路網絡科技控股股份有限公司) (001965.SZ). Ms. Shen has successively worked at China National Metals and Minerals Import and Export Corporation* (中國五金礦產進出口總公司), China Minmetals Corporation* (中國五礦集團公司) and State Development & Investment Group Co., Ltd.* (國家開發投資集團有限公司); and previously served as an independent director of Beijing Easpring Material Technology Co., Ltd.* (北京當升材料科技股份有限公司) (300073.SZ) and an independent director of Chongqing Taiji Industry (Group) Co., Ltd.* (重慶太極實業集團股份有限公司) (600129.SH). Ms. Shen has over thirty years of working experience in capital operation and financial management.

Mr. Huang Kemeng, Chinese nationality, born in October 1966, holds a bachelor's degree in law from Lanzhou University, a master's degree in economic law from the Graduate School of Chinese Academy of Social Sciences* (中國社會科學院研究生院), and a part-time doctoral degree in international economic law from China University of Political Science and Law. Mr. Huang is currently an independent non-executive Director of the Company, a full-time lawyer and chief consultant at Beijing Jurision Law Group* (北京市時代九和律師事務所). Mr. Huang has successively worked at People's Education Press; served as a lawyer of Beijing Yuecheng Law Firm* (北京岳成律師事務所); and held positions as a lawyer, senior partner and executive partner of Beijing Jingyuan Law Firm* (北京市京元律師事務所); a senior partner, executive partner and executive director of Beijing Jurision Law Group* (北京市時代九和律師事務所). He also served as an independent director of Xi'an LONGi Silicon Materials Co., Ltd.* (西安隆基硅材料股份有限公司) (now LONGi Green Energy Technology Co., Ltd.* (隆基綠能科技股份有限公司) (601012.SH)), an external supervisor of China Credit Trust Co., Ltd* (中誠信託有限責任公司), a member of the Real Estate and Architectural Engineering Professional Committee of the 6th Beijing Lawyers Association* (第六屆北京市律師協會房地產與建築工程專業委員會), a member of the Restructuring and Reorganization Professional Committee of the 6th Beijing Lawyers Association* (第六屆北京市律師協會改制與重組專業委員會), a member of the Real Estate Development Professional Committee of the 7th Beijing Lawyers Association* (第七屆北京市律師協會房地產開發專業委員會), and a member of the Merger and Reorganization Professional Committee of the 7th Beijing Lawyers Association* (第七屆北京市律師協會兼併與重組專業委員會), etc. Mr. Huang mainly focuses on areas including investment and M&A, securities and finance, construction and real estate, international business, and intellectual property, covering both non-litigation and various complex litigation (arbitration), including economic crime cases, and has nearly 30 years of legal experience.

Ms. Su Min, Chinese nationality, born in February 1968, is a senior accountant, Certified Public Accountant and Certified Public Valuer. She graduated from the University of Science and Technology of China with a master's degree in business administration, and from Shanghai University of Finance and Economics with a bachelor's degree in economics. Ms. Su currently serves as an independent director of Baoshan Iron & Steel Co., Ltd.* (寶山鋼鐵股份有限公司), and concurrently serves as a doctoral supervisor at the Hong Kong Financial Services Institute. Ms. Su has successively worked at the State-owned Assets Supervision and Administration Commission of the People's Government of Anhui Province, Anhui Province Energy Group Co., Ltd.* (安徽省能源集團有限公司), China Shipping (Group)

APPENDIX II BIOGRAPHICAL DETAILS OF THE CANDIDATES FOR DIRECTORS

Company* (中國海運(集團)總公司), China Merchants Finance Holdings Co., Ltd.* (招商局金融集團有限公司), and China Merchants Financial Holdings Co., Ltd. (招商局金融控股有限公司). She also served as a director of Huishang Bank* (徽商銀行) (03698.HK), a director of Anhui Wenergy* (皖能股份) (000543.SZ), a director of CSCL* (中海集運) (601866.SH), a director of COLI* (中海發展) (600026.SH), a non-executive director of China Merchants Bank* (招商銀行) (600036.SH/03968.HK), a director of China Merchants Finance Holdings* (招商局金融集團), a non-executive director of China Merchants Securities* (招商證券) (600999.SH/06099.HK), a director of Bosera Funds* (博時基金), and a director of China Great Wall Securities Co., Ltd.* (長城證券股份有限公司) (002939.SZ). Ms. Su has over thirty years of working experience in accounting, finance and financial services, and enterprise management.

* *For identification purposes only*

PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR 2025

We, as the independent Directors of the Company, have conscientiously and diligently performed our duties to proactively participate in corporate governance, and give full play to the role as an independent Director to safeguard the overall interests of the Company and protecting the lawful rights and interests of all Shareholders, in particular the minority Shareholders in strict accordance with the Company Law, the Securities Law, the Guidelines on Corporate Governance of Listed Companies, the Measures for the Administration of Independent Directors of Listed Companies and other laws and regulations, the listing rules of Shanghai and Hong Kong, as well as the provisions of the Articles of Association, the Working Requirements for Independent Directors and the Working Rules on Annual Report for Independent Directors and in the principles of independence, objectivity and impartiality during the Reporting Period.

The performance of duties of independent Directors in 2025 is reported as follows:

I. Basic information of independent Directors

The tenth session of the Board of the Company consisted of 12 Directors, including 4 independent Directors, currently being Mr. Feng Zhenping, Mr. Wang Yuesheng, Ms. Shen Ling and Mr. Huang Kemeng. The work experience, professional backgrounds and part-time positions of each independent Director are disclosed in the annual report. During the Reporting Period, the number of independent Directors remained at one-third of the total number of members of the Board, which was in line with the relevant laws and regulations and the Articles of Association regarding the proportion of independent Directors of the Company.

During the Reporting Period, each of the independent Directors boasted the independence required as an independent Director of the Company under the relevant laws and regulations, the listing rules of Shanghai and Hong Kong and the Company's Working Requirements for Independent Directors and we were not prohibited from acting as an independent Director of the Company under the aforesaid rules, and met the conditions for serving as an independent Director of the Company as set out in the aforesaid rules.

The changes in the composition of the independent Directors were as follows:

On 25 September, Mr. Li Xingchun resigned as an independent Director. Elected at the second extraordinary general meeting in 2025, Mr. Huang Kemeng was elected to serve as an independent Director.

II. Performance of duties of independent Directors for the year

During our tenure, each of the independent Directors has devoted sufficient time and efforts to the Company and fulfilled our duties as an independent director of a listed company, and were able to comply with relevant laws and regulations and to satisfy the requirements of the regulatory rules of Shanghai and Hong Kong for the performance of duties. We fulfilled our obligations of integrity and diligence towards the Company and all

APPENDIX III PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS

Shareholders, safeguarded the overall interests of the Company, and paid special attention to the lawful rights and interests of the minority Shareholders from being harmed. The listed company also ensured our lawful performance of duties.

In 2025, we attended all the meetings of the Board of Directors and the general meetings convened by the Company on time, and convened and presided over relevant meetings in accordance with the relevant regulations of each special committee. Among which, 4 general meetings were convened and 18 proposals were considered; 13 Board meetings were convened and 80 proposals were considered; 3 meetings of the Strategy Committee were convened and 11 proposals were considered; 8 meetings of the Audit Committee were convened and 41 proposals were considered; 4 meetings of the Nomination Committee were convened and 5 proposals were considered; 3 meetings of the Remuneration and Appraisal Committee were convened and 5 proposals were considered; 5 special meetings of independent Directors were convened and 16 proposals were considered. All the proposals at the aforesaid meetings were approved.

We believe, during the Reporting Period, the Board of Directors of the Company strictly operated in accordance with relevant laws and regulations and the applicable work requirements of domestic and foreign regulatory authorities, strictly implemented the decisions of the general meetings, and fulfilled its responsibilities as the decision-making body of the Company. The convening, holding and voting procedures of the meetings of the Board of Directors complied with the provisions of the Articles of Association. Each special committee under the Board performed its duties, providing professional opinions and a basis for the decision-making by the Board of Directors. At special meetings of independent Directors, we focused on core issues such as amendments to the related party transactions, material asset restructuring and risk control, and performed our duties independently and impartially to ensure that the Board's decisions were compliant with regulations, risks were controllable, and the lawful rights and interests of minority Shareholders were protected. Before convening the meetings of the Board of Directors and various special committees, we proactively investigated and obtained the necessary facts and information for making resolutions, understood the Company's production, management and operation situation, and made sufficient preparation for the important decisions by the Board of Directors. At the meetings, we carefully considered each proposal, exerted our professional expertise, actively participated in discussions and proposed reasonable suggestions, playing a positive role in making correct decisions by the Board of Directors. This year, we expressed agreement to all proposals of the Board of Directors and special committees, without any disagreement, objections or waivers.

During the Reporting Period, as independent Directors of the Company, we played a supervisory role by promptly understanding and paying attention to the Company's production, operation and the corporate governance structure. We actively utilized the opportunity to participate in the meetings of the Board, general meetings and other meetings to conduct on-site investigations on the Company's business management, construction and implementation of the internal control system, and the implementation of the resolutions of the Board. We maintained close communication with the Company's Directors and management through phone calls, emails, meetings and other means. We listened to reports of the Company's management on the progress of production and operation and major issues, and used our professional knowledge and practical experience to provide targeted

APPENDIX III PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS

opinions and suggestions for the Company's management, operation, investment and development. The Company also provided us with active cooperation and full support in fulfilling our responsibilities as independent Directors.

According to relevant regulatory requirements such as the Shanghai Stock Exchange's Notice on Conducting the Disclosure of 2025 Annual Reports of Listed Companies of the Main Board, we, as independent Directors, listened to the report of the Company's management on major business matters for the year. Before the external auditor audited the Company's annual financial report, we reviewed the Company's audit work arrangement for the year and other relevant materials. After the initial audit opinion was issued by the external auditor, we met with the external auditor and listened to the external auditor's explanation of the relevant situations. In addition, we and the Audit Committee of the Board of Directors closely cooperated and had comprehensive communication and an understanding with the external auditor and the Company's management on matters related to the audit of the annual report, ensuring the authenticity, accuracy and completeness of the Company's annual report.

III. Focus of the performance of duties as independent Directors

As independent Directors of the Company, during the performance of our duties, we focused on major risk matters that affect the compliant operation of the Company based on the priority principle. By reviewing the content and process of their decisions, we made independent judgments on their legal and compliance status in the Company's management process and before making major decisions, and we focused our supervision on matters of potential material conflicts of interest between the listed company and its controlling Shareholders, de facto controllers, directors and senior management and expressed clear independent opinions based on a fair and objective stance.

(I) Related party transactions which shall be disclosed

During the Reporting Period, the independent Directors of the Company considered the following related party transactions at the special meetings of independent Directors:

1. Matters in relation to the normal performance of various continuing related party transactions in accordance with agreements in 2024 and the first half of 2025, including regarding the purchase (supply) of fuel, equipment and services between the Company and China Huadian, regarding financial services between the Company and China Huadian Finance Corporation Limited, regarding finance lease services between the Company and Huadian Financial Leasing Co., Ltd., regarding commercial factoring services between the Company and Huadian Commercial Factoring (Tianjin) Co., Ltd., regarding purchase of coal from Yankuang Energy Group Company Limited, and regarding purchase of fuel from PetroChina Company Limited, etc.;
2. The continuous risk assessment report of the Company for 2024 and the first half of 2025 on related party transactions with China Huadian Finance Corporation Limited;

APPENDIX III PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS

3. Matters in relation to the Company's proceeding with the issuance of shares and payment of cash to purchase assets and the raising of supporting funds and related party transactions, such as the update to the draft restructuring plan, the supplementary pro forma review report, the audit report, and the establishment of a fund-raising account;
4. The continuing related party transaction for the fuel purchase from PetroChina Company Limited;
5. The related party transaction in relation to Shandong Guohui's proposed participation in raising ancillary funds of the Company;
6. The connected transaction in relation to the establishment of Huadian (Yiyuan) Pumped Storage Power Co., Ltd. (華電(沂源)抽水蓄能有限公司);
7. The related party transaction in relation to capital contribution to Huadian Jinsha River Upstream Hydropower Development Company Limited jointly with China Huadian Corporation Ltd.

Independent Directors believe that all related party transactions of the Company are in strict compliance with the relevant provisions of the domestic and foreign listing rules and the Company's related party transaction management system, and do not harm the interests of the Company and the minority Shareholders.

(II) The scheme where the listed company and the relevant parties change or waive commitments

During the Reporting Period, China Huadian made commitments to promoting the Company's management incentive plan, avoiding business competition, ensuring the independence of listed companies, and reducing and regulating related party transactions. These commitments remained valid during the Reporting Period. Regarding the related party transactions in relation to the issuance of shares and payment of cash to purchase assets and the raising of supporting funds, China Huadian, Huadian Furui and Huadian Beijing have respectively issued new public commitments, including: commitments regarding the authenticity, accuracy and completeness of the information provided, compliance with laws and integrity, the integrity of ownership of the target company's equity, compensation for impairment of this transaction, and defects in the target assets of this transaction. In addition, China Huadian has issued new public commitments, including: commitments regarding the lock-up period of shares, no plans to reduce holdings and taking compensatory measures for the dilution of immediate returns from this transaction. Huadian Furui has issued new public commitments, including the letter of commitment regarding equity impairment compensation for the target company in this transaction. Huadian Beijing has issued new public commitments, including the letter of commitment regarding equity impairment compensation for Guigang Company in this transaction.

APPENDIX III PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS

During the Reporting Period, the Company, China Huadian, the controlling Shareholder, and Huadian Furui and Huadian Beijing, the related parties, were in strict compliance with the aforementioned commitments, and there was no change of or waiver of the commitments.

(III) Decisions made and measures taken by the Board of the acquired listed company in response to the acquisition

During the Reporting Period, the Company was not acquired, and the Board of Directors did not make any decisions or take any measures in response to acquisitions.

(IV) Disclosure of financial information in the financial accounting reports and periodic reports, and the internal control evaluation report

During the Reporting Period, upon review by the Audit Committee and approval by the Board, the Company disclosed the Annual Report 2024, the Internal Control Evaluation Report 2024, the First Quarterly Report 2025, the Interim Report 2025 and the Third Quarterly Report 2025 on time in strict accordance with the provisions of the Company Law, the Securities Law, the Administrative Measures for Disclosure of Information by Listed Companies, the listing rules of Shanghai and Hong Kong and other relevant laws, regulations and regulatory documents to accurately disclose the financial data and important matters of the corresponding reporting periods, fully presenting the Company's operations to investors. The reports in question have been considered and approved by the Board of Directors and the Supervisory Committee of the Company, and the Directors, Supervisors and senior management of the Company have all signed written confirmations of the Company's periodic reports.

During the Reporting Period, we proactively learned the implementation of the Company's information disclosure to promote the Company's strict fulfillment of its information disclosure obligations, standardize its information disclosure and safeguard the lawful rights and interests of the Shareholders, and ensure that the disclosed information was true, accurate, complete, timely and fair. The Company strictly operated in accordance with various rules and regulations. The Company did not violate the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation and Internal Control Guidelines for Securities Companies.

(V) Appointment or dismissal of the accounting firm undertaking the listed company's auditing business

During the Reporting Period, as approved by the Shareholders' general meeting on 17 June 2025, the Company continued to appoint ShineWing Certified Public Accountants (Special General Partnership) as the auditor of the Company's financial report and internal control for the year 2025 and ceased to reappoint overseas financial report auditor, and the term of office of such auditor shall commence from the date of the consideration and approval by the Shareholders' general meeting of the year 2024 and shall end on the date of the Shareholders' general meeting of the year 2025. We were unanimously of the opinion that ShineWing Certified Public Accountants (Special General Partnership) possesses the appropriate professional qualifications and competence. The above appointment procedures

APPENDIX III PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS

were in compliance with the Company Law, the Guidelines on Corporate Governance of Listed Companies and the Listing Rules of the Hong Kong Stock Exchange. There was no disagreement between both parties and there were no circumstances that were detrimental to the rights and interests of the Company and the Shareholders.

(VI) Appointment or dismissal of the listed company's chief financial officer

During the Reporting Period, the Company did not appoint or dismiss any chief financial officer of the listed company.

(VII) Making changes in accounting policies and estimates or correcting significant accounting errors for reasons other than changes in accounting standards

During the Reporting Period, as approved by the Shareholders' general meeting on 17 June 2025, the Company adopted the China Accounting Standards for Business Enterprises for the preparation of financial reports on a uniform basis. We were unanimously of the opinion that the unification of accounting standards is conducive to enhancing the efficiency of information disclosure and reducing preparation costs and will not have any material adverse impact on the authenticity and accuracy of the financial reports and on investors' decision-making. This was in the interests of the Company and the Shareholders as a whole and was reasonable.

In addition, there were no changes in accounting policies and estimates or correct any significant accounting errors for reasons other than changes in accounting standards.

(VIII) Nomination or removal of Directors, appointment or dismissal of senior management

During the Reporting Period, upon review by the Nomination Committee, the Board of the Company appointed Mr. Li Kanyu as a deputy general manager of the Company and Mr. Li Quancheng as the general manager of the Company; upon review by the Nomination Committee and nominations by the Board, as approved by the Shareholders' general meeting on 25 September 2025, Mr. Li Quancheng was elected as a Director and Mr. Huang Kemeng was elected as an independent Director.

The Nomination Committee has reviewed the qualifications for office, personal backgrounds, and securities integrity records of the aforementioned candidates and has found no circumstances as prescribed by laws and regulations such as the Company Law and the Guidelines on Corporate Governance of Listed Companies, as well as the Articles of Association that are unsuitable to serve as directors and senior management.

(IX) Remuneration of Directors and senior management, formulation or change of stock incentive schemes or employee stock ownership plans, the granting of interests to incentive recipients or the fulfillment of conditions for the exercise of such interests, or the arrangement of shareholding plans by Directors and senior management in the subsidiaries to be spun-off

During the Reporting Period, upon review by the Remuneration and Appraisal Committee and approval by the Board, the Company formulated the Company's managerial tenure system and contractual management work plan for the year 2025, which the independent Directors considered are in line with the actual situations of the Company's operations and management in the year 2025. There were no circumstances that were detrimental to the interests of the Company or its Shareholders.

During the Reporting Period, the Company did not formulate or change any stock incentive schemes or employee stock ownership plans, the granting of interests to incentive recipients or the fulfillment of conditions for the exercise of such interests, or the arrangement of shareholding plans by Directors and senior management in the subsidiaries to be spun off.

IV. Overall Assessment and Suggestions

In 2025, we, as independent directors of the tenth session of the Board of Directors of the Company, adhered to the spirit of integrity and diligence, held accountable to all Shareholders, and faithfully fulfilled the obligations of independent Directors in accordance with various laws and regulations. We actively provided opinions or suggestions on the matters that needed to be improved by the listed company, and continued to pay attention to and urge the Company and Shareholders to fulfill their commitments in the open market. We have fully played our roles as independent Directors and maintained independence in our work. We have played an important role in improving the corporate governance structure of the Company, ensuring the regulated operation of the Board and special committees, fully implementing information disclosure, ensuring the compliant operation of the Company, and regulating related party transactions. We have effectively safeguarded the interests of the Company and all Shareholders.

In 2026, we will continue to be accountable to all Shareholders, adhering to the principles of integrity, diligence, prudence and loyalty. We will further strengthen communication with the Company's Directors and the management, effectively fulfill the duties and obligations of independent Directors, better safeguard the legitimate rights and interests of the Company and all Shareholders, especially the minority Shareholders, and provide constructive suggestions to promote the stable operation of the Company and improve its performance.

In conclusion, we would like to express our gratitude to the management and relevant staff of the Company for their assistance and cooperation in 2025.

NOTICE OF AGM



華電國際電力股份有限公司
Huadian Power International Corporation Limited*

*(A Sino-foreign investment joint stock company limited by shares incorporated in the
People's Republic of China (the "PRC"))*

(Stock Code: 1071)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "AGM") of Huadian Power International Corporation Limited* (the "**Company**") for the financial year ended 31 December 2025 will be held at 2:00 p.m., on Thursday, 28 May 2026 at Garden Hotel Suzhou, No. 655 Shiquan Street, Gusu District, Suzhou City, Jiangsu Province, PRC for the purpose of considering and, if appropriate, approving the following resolutions by poll (for details of each resolution, please refer to the circular of the Company dated 6 May 2026):

1. To consider and approve the report of the Board for the year ended 31 December 2025.
2. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2025.
3. To consider and approve the performance report of the independent Directors for the year ended 31 December 2025.
4. To consider and approve the exercise of general mandate by the board of directors (the "**Directors**") of the Company (the "**Board**") to allot, issue and deal with additional shares of the Company.
5. To consider and approve the issuance of financial financing instruments by the Company.
6. To consider and approve the appointments of financial report auditor and internal control auditor of the Company for the financial year ending 31 December 2026 and its remuneration; and to authorize the management of the Company to negotiate with ShineWing Certified Public Accountants (Special General Partnership) for a determination of the increase in audit fees for 2026 based on the actual situation of the scale of new assets and the workload of audit services.
7. To consider and approve the resolution in respect to the formulation of the remuneration management rules for the Directors and senior management of the Company.

NOTICE OF AGM

8. To consider and approve, by way of separate ordinary resolutions, each of the resolutions in relation to the election and appointment of the following persons as the Directors of the eleventh session of the Board for a term of three years, commencing from the conclusion of the AGM and expiring at the conclusion of the general meeting electing the twelfth session of the Board to be held by the Company.

- (1) Liu Lei (劉雷)
- (2) Li Quancheng (李泉城)
- (3) Zhu Peng (朱鵬)
- (4) Zeng Qinghua (曾慶華)
- (5) Cao Min (曹敏)
- (6) Lin Lin (林琳)
- (7) Li Guoming (李國明)

9. To consider and approve, by way of separate ordinary resolutions, each of the resolutions in relation to the election and appointment of the following persons as the independent non-executive Directors of the eleventh session of the Board for a term of three years, commencing from the conclusion of the AGM and expiring at the conclusion of the general meeting electing the twelfth session of the Board to be held by the Company.

- (1) Wang Yuesheng (王躍生)
- (2) Shen Ling (沈翎)
- (3) Huang Kemeng (黃克孟)
- (4) Su Min (蘇敏)

Apart from resolutions No. 4 and 5, which are special resolutions, all the other resolutions mentioned above are ordinary resolutions.

By order of the Board
Huadian Power International Corporation Limited*
Qin Jiehai
Secretary to the Board

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As at the date of this notice, the Board comprises:

Liu Lei (Chairman, Executive Director), Li Quancheng (Vice Chairman, Executive Director), Zhu Peng (Vice Chairman, Non-executive Director), Zeng Qinghua (Non-executive Director), Cao Min (Non-executive Director), Wang Xiaobo (Non-executive Director), Li Guoming (Executive Director), Zhu Yueguang (Executive Director), Feng Zhenping (Independent Non-executive Director), Wang Yuesheng (Independent Non-executive Director), Shen Ling (Independent Non-executive Director) and Huang Kemeng (Independent Non-executive Director).

Beijing, the PRC
6 May 2026

Notes:

1. Cumulative voting

The cumulative voting method shall be adopted for the voting of resolutions No. 8 and 9. The cumulative voting method refers to the voting for the election of Directors (excluding independent non-executive Directors) or independent non-executive Directors where each share is entitled to the same number of votes which equals to the total number of Directors (excluding independent non-executive Directors) or independent non-executive Directors to be elected, and the entire votes, represented by the shares held by each Shareholder, can be equally cast for each candidate or can be consolidated to vote for one or certain candidates. For example, if a Shareholder holds 100 Shares, then he/she is entitled to 700 votes and 400 votes for resolutions No. 8 and 9, respectively. He/she may cast his/her respective votes equally to each of the candidates of Directors (excluding independent non-executive Directors) or independent non-executive Directors with 100 votes for each; or cast respective votes entirely for one or certain candidates of Directors (excluding independent non-executive Directors) or independent non-executive Directors.

Please note with particular attention that the sum of each Shareholder's votes cast for all candidates of Directors (excluding independent non-executive Directors) or independent non-executive Directors shall not exceed the entire votes represented by the shares held by each Shareholder. That is, if the total votes a Shareholder casts for one, certain or all candidates of Directors (excluding independent non-executive Directors) or independent non-executive Directors exceed his/her entire votes represented by the shares held by him/her, then all the votes will be invalid; if the total votes a Shareholder casts for one, certain or all candidates of Directors (excluding independent non-executive Directors) or independent non-executive Directors are fewer than his/her entire votes represented by the shares held by him/her, then the votes cast by him/her shall be valid, and the votes not cast shall be deemed to have been waived by him/her. If a candidate of Directors (excluding independent non-executive Directors) or independent non-executive Directors obtains more than half of the votes representing total number of shares with voting rights (assuming the cumulative voting has not been adopted) from the Shareholders attending the AGM, he/she will be deemed as elected.

2. Eligibility of attending the AGM and closure of register of members of H Shares

H Shareholders of the Company whose names appear on the Company's register of members on Friday, 22 May 2026 (the "**Registered Shareholders**") are entitled to attend the AGM conditional upon completion of the necessary registration procedures.

The register of members of H Shares will be closed by the Company from Friday, 22 May 2026 to Thursday, 28 May 2026, both days inclusive, for the purpose of determining H Shareholders' entitlement to attend the AGM. In order to be entitled to attend the AGM, H Shareholders whose transfer documents have not been registered are required to deposit their respective instrument(s) of transfer and the relevant share certificate(s) with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, on or no later than 4:30 p.m. on Thursday, 21 May 2026.

NOTICE OF AGM

3. Final dividend for 2025 and closure of register of members of H Shares

If the final dividend for 2025 is declared upon consideration and approval at the AGM, such dividend is expected to be paid to those Shareholders whose names appear on the register of members of the Company on 5 June 2026. In order to ascertain the entitlements of the Shareholders to receive the final dividend, the register of the members of the Company will be closed from 3 June 2026 to 5 June 2026 (both days inclusive), during which period no transfer of H Shares of the Company will be effected. In order to be entitled to the final dividend, H Shareholders of the Company who have not registered their transfer documents are required to deposit the transfer documents together with the relevant share certificates with the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 2 June 2026.

4. Registration procedures for attending the AGM

The Registered Shareholders may deliver the necessary registration documents to the Company in person, by post or by facsimile. Upon receipt of the above documents, the Company shall complete the registration procedures in respect of attending the AGM.

5. Proxies

The Registered Shareholders are entitled to appoint one or more proxies to attend and vote at the AGM on his/her behalf by completing the "Proxy Form for Use at the Annual General Meeting" (the "**Proxy Form**") enclosed with this notice or by completing a duplicate copy thereof. A proxy need not be a Shareholder of the Company. Should more than one proxy be appointed, such proxies shall only exercise his/her voting rights on a poll. The Proxy Form shall be signed by a Registered Shareholder or his attorney duly authorized in writing. If the Proxy Form is signed by the attorney of a Registered Shareholder, the power of attorney or other documents of authorization authorizing the attorney to appoint the proxy shall be notarized. If the Registered Shareholder is a corporation, the Proxy Form shall be executed under seal or shall be executed by its director or a duly authorized attorney. The notarized power of attorney or other authorization documents and the completed Proxy Form shall be delivered to the Secretarial Office of the Board of the Company and Computershare Hong Kong Investor Services Limited not less than 24 hours before the time designated for holding the AGM or any adjournment thereof (as the case may be).

6. Miscellaneous

(1) Each of the Shareholders (or his/her proxy) shall exercise his/her voting rights at the AGM according to the number of shares with voting rights represented by him/her and shall be entitled to one vote for each share held.

(2) The AGM is expected to take about half a day. Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses.

(3) The address of the Company and the contact details of the Secretarial Office of the Board are as follows:

No. 2 Xuanwumennei Street, Xicheng District, Beijing, the People's Republic of China
Tel No.: (86 10) 8356 7909
Fax No.: (86 10) 8356 7963

(4) The address and contact details of Computershare Hong Kong Investor Services Limited are as follows:

Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Tel No.: (852) 2862 8555
Fax No.: (852) 2865 0990

* *For identification purposes only*