

Actual Remuneration Awarded to Executive Directors and Senior Management for 2021

The principles and details of remuneration paid to Executive Directors and Senior Management are set out in the 2021 Human Resources & Remuneration Committee (HR&RC) Report from pages 170 to 187 of the CLP Holdings Annual Report 2021. This is a supplement to "Change of Remuneration - Executive Directors and Senior Management in 2021" section of the HR&RC Report, where the actual amounts paid to Executive Directors and individual members of the Senior Management for the calendar year 2021 were reported.

The following table illustrates the Total Actual Remuneration awarded to our Executive Directors and Senior Management for the 2021 performance year. The amounts of Annual Incentive (AI) Payment and Long-term Incentive (LTI) Award set out below differ from the amounts set out in the 2021 HR&RC Report in that the latter represents amounts actually paid during the calendar year 2021 for the disclosed period (part of which relates to awards made in prior years for work performed in prior years), while the amounts below represent amounts awarded with respect to work performed during 2021, part of which will be actually paid in 2022 and in 2025.

Payment of the AI and granting of the LTI awards relating to 2021 performance have been approved by the HR&RC.

| | 2021 | | | | | | | 2020 |
|---|--|---|--|-----------------------------------|--------------------------|----------------------|-------------|-------------|
| | Base Compensation, Allowances & Benefits HK\$M | Annual Incentive Payment ¹ HK\$M | Long-term Incentive Award ² HK\$M | Provident Fund Contribution HK\$M | Total Remuneration HK\$M | Other Payments HK\$M | Total HK\$M | Total HK\$M |
| Current: | | | | | | | | |
| CEO (Mr Richard Lancaster) | 10.4 | 8.6 | 5.9 | 2.7 | 27.6 | - | 27.6 | 27.3 |
| Chief Financial Officer (Mr Nicolas Tissot) ³ | 4.8 | 4.0 | 3.7 | 0.9 | 13.4 | - | 13.4 | - |
| Group Director & Vice Chairman - CLP Power Hong Kong (Mrs Betty Yuen) | 4.9 | 4.1 | 2.8 | 1.2 | 13.0 | - | 13.0 | 12.9 |
| Managing Director - CLP Power (Mr Chiang Tung Keung) | 5.8 | 4.8 | 3.4 | 1.5 | 15.5 | - | 15.5 | 15.2 |
| Managing Director - China (Mr Chan Siu Hung) | 4.8 | 4.0 | 2.6 | 1.2 | 12.6 | - | 12.6 | 12.6 |
| Managing Director - EnergyAustralia (Mr Mark Collette) ⁴ | 3.6 | 4.1 ⁵ | See Note 6 | 0.1 | 7.7 | - | 7.7 | - |
| Managing Director - India (Mr Rajiv Mishra) ⁷ | 4.2 | 3.4 | 2.3 | 1.1 | 11.0 | - | 11.0 | 10.6 |
| Group General Counsel & Chief Administrative Officer (Mr David Simmonds) | 5.7 | 4.6 | 3.2 | 1.4 | 14.9 | - | 14.9 | 14.8 |
| Chief Corporate Development Officer (Ms Quince Chong) | 5.6 | 4.7 | 3.2 | 1.2 | 14.7 | - | 14.7 | 14.5 |
| Chief Human Resources Officer (Ms Eileen Burnett-Kant) ⁸ | 4.9 | 4.0 | 2.8 | 0.8 | 12.5 | 0.2 | 12.7 | 12.4 |
| Former: | | | | | | | | |
| Group Director & Chief Strategy & Transformation Officer (Mr Geert Peeters) ⁹ | 4.6 | 3.4 | - | 0.7 | 8.7 | 13.2 | 21.9 | 19.7 |
| Chief Operating Officer (Mr David Smales) ¹⁰ | 5.3 | 4.5 | - | 1.0 | 10.8 | 9.8 | 20.6 | 14.6 |
| Managing Director - EnergyAustralia (Ms Catherine Tanna) ¹¹ | 8.0 | 7.6 | - | 0.1 | 15.7 | 1.2 | 16.9 | 24.4 |

Notes:

- AI paid in March 2022 for 2021 performance.
- LTI award made in March 2022. This is the target LTI award for 2022 multiplied by the actual performance score for 2021. This award will vest for payment in January 2025 in accordance with the scheme conditions. The final value of the award, at the vesting date, is based on the initial allocation choices made and the subsequent impact of changes in share price, dividend reinvestment, exchange rate movements, and interest earned over the three-year vesting period. Senior Management have the choice of allocating 100% of the LTI to phantom shares. This does not apply to Ms Catherine Tanna and Mr Mark Collette (see note 6 and 11).
- Mr Nicolas Tissot joined the Company on 7 September 2020. He was appointed as Chief Financial Officer and has become a member of Senior Management with effect from 1 April 2021. His remuneration covered the period from 1 April 2021 to 31 December 2021.
- Mr Mark Collette was appointed as Managing Director – EnergyAustralia with effect from 1 July 2021. His remuneration covered the period from 1 July 2021 to 31 December 2021. The remuneration of Mr Mark Collette is denominated in Australian dollars. The month end exchange rates prevailing at the month of payment were adopted for conversion to Hong Kong dollars.
- Mr Mark Collette is under the local EnergyAustralia AI Scheme. 50% of his pro-rated 2021 AI (HK\$4.1m) for Managing Director – EnergyAustralia role will be paid on 1 April 2022 with the remainder deferred to be payable in end December 2022. The exchange rate as at 1 March 2022 was adopted.
- Mr Mark Collette is under the local EnergyAustralia LTI Scheme. The award is not included in the Total Remuneration as it is not related to the 2021 performance year. The 2022 LTI Award was AU\$1.3 million.
- The remuneration of Mr Rajiv Mishra is denominated in Indian Rupees. There is a temporary currency relief arrangement for Mr Rajiv Mishra where 50% of his base salary and annual incentive payment in Rupees were converted to pay in Hong Kong dollars at an exchange rate of 1 HK\$ = 8.9 Rupees from 1 October 2019 to 30 September 2021. The arrangement has been extended for two years from 1 October 2021 to 30 September 2023 at an exchange rate of 1 HKD = 9.5 Rupees. For the remaining payments in Rupees, the month end exchange rates prevailing at the month of payment were adopted for conversion to Hong Kong dollars.
- Ms Eileen Burnett-Kant joined the Company on 3 September 2019. The Other Payments reflected the relocation payments of HK\$0.2 million paid in 2021.
- Mr Geert Peeters was appointed as Group Director & Chief Strategy & Transformation Officer with effect from 1 April 2021. He stepped down as Executive Director of the Company with effect from 31 July 2021 and retired from the Company as Group Director & Chief Strategy & Transformation Officer and a member of the Senior Management on 31 August 2021 for health reasons. His remuneration covered the period from 1 January 2021 to 31 August 2021. The annual incentive for 2021 was made on a pro rata basis for his service up to 31 August 2021. The Other Payments of HK\$13.2 million included (a) accelerated payment of long-term incentive awards for 2019, 2020 and 2021 (HK\$12.6 million) and (b) encashment of untaken annual leave (HK\$0.6 million).
- Mr David Smales left the Company on 10 December 2021. The annual incentive for 2021 was made on a pro rata basis for his service up to 10 December 2021. The Other Payments of HK\$9.8 million included (a) accelerated payment of long-term incentive awards for 2019, 2020 and pro-rated 2021 (HK\$6.7 million), (b) encashment of untaken annual leave (HK\$0.4 million) and (c) payment-in-lieu of notice (HK\$2.7 million).
- Ms Catherine Tanna stepped down as Managing Director – EnergyAustralia with effect from 1 July 2021 and retired on 13 August 2021. Her remuneration covered the period from 1 January 2021 to 13 August 2021. The Other Payments of HK\$1.2 million included encashment of untaken annual leave and long service leave. The long-term incentive awards for 2019, 2020 and 2021 are unvested subject to the EA LTI Plan scheme rules. The remuneration of Ms Catherine Tanna is denominated in Australian dollars. The month end exchange rates prevailing at the month of payment were adopted for conversion to Hong Kong dollars.