

## Actual Remuneration Awarded to Executive Directors and Senior Management for 2020

The principles and details of remuneration paid to Executive Directors and Senior Management are set out in the 2020 Human Resources & Remuneration Committee (HR&RC) Report from pages 175 to 191 of the CLP Holdings Annual Report 2020. This is a supplement to "Change of Remuneration - Executive Directors and Senior Management" 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 2020 were reported.

The following table illustrates the Total Actual Remuneration awarded to our current Executive Directors and Senior Management for the 2020 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 2020 HR&RC Report in that the latter represents amounts actually paid during the calendar year 2020 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 2020, part of which will be actually paid in 2021 and in 2024.

Payment of the AI and granting of the LTI awards relating to 2020 performance have been approved by the HR&RC.

	2020							2019
	Base Compensation, Allowances & Benefits	Annual Incentive Payment <sup>(1)</sup>	Long-term Incentive Award <sup>(2)</sup>	Provident Fund Contribution	Total Remuneration	Other Payments	Total	Total
	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M
CEO (Mr Richard Lancaster)	10.1	8.7	5.9	2.6	27.3	-	27.3	25.6
Executive Director & Chief Financial Officer (Mr Geert Peeters)	7.8	6.8	3.7	1.4	19.7	-	19.7	19.2
Chief Operating Officer (Mr David Smales) <sup>(3)</sup>	5.5	4.7	3.2	1.0	14.4	0.2	14.6	6.1
Group Director & Vice Chairman - CLP Power Hong Kong (Mrs Betty Yuen)	4.8	4.1	2.8	1.2	12.9	-	12.9	12.1
Managing Director - CLP Power (Mr Chiang Tung Keung)	5.6	4.8	3.3	1.5	15.2	-	15.2	14.1
Managing Director - EnergyAustralia (Ms Catherine Tanna) <sup>(4)</sup>	10.6	13.7 <sup>(5)</sup>	See Note (6)	0.1	24.4	-	24.4	20.2
Managing Director - India (Mr Rajiv Mishra) <sup>(7)</sup>	4.1	3.3	2.2	1.0	10.6	-	10.6	11.0
Managing Director - China (Mr Chan Siu Hung)	4.7	4.0	2.7	1.2	12.6	-	12.6	11.7
Group General Counsel & Chief Administrative Officer (Mr David Simmonds)	5.5	4.7	3.2	1.4	14.8	-	14.8	13.8
Chief Corporate Development Officer (Ms Quince Chong)	5.5	4.6	3.2	1.2	14.5	-	14.5	13.6
Chief Human Resources Officer (Ms Eileen Burnett-Kant) <sup>(8)</sup>	4.8	4.1	2.8	0.7	12.4	-	12.4	6.3

**Notes:**

- (1) AI paid in March 2021 for 2020 performance.
- (2) LTI award made in March 2021. This is the target LTI award for 2021 multiplied by the actual performance score for 2020. This award will vest for payment in January 2024 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 (see note 6).
- (3) Mr David Smales joined the Company on 1 October 2019. The Other Payments reflected the relocation payment of HK\$0.2 million paid in 2020 of which relocation expenses HK\$0.08 million were reimbursed to the staff.
- (4) 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.
- (5) Ms Catherine Tanna is under the local EnergyAustralia AI Scheme. 70% (HK\$9.6m) of her actual AI for 2020 (HK\$13.7m) will be paid in March 2021 with the remainder (HK\$4.1m) deferred for two years, payable in January 2023. The exchange rate as at 1 March 2021 was adopted.
- (6) Ms Catherine Tanna is under the local EnergyAustralia LTI Scheme. The award is not included in the Total Remuneration as it is not related to the 2020 performance year. The 2021 LTI Award was AU\$1.85 million.
- (7) 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\$ = 8.3 Rupees from 1 October 2015 to 30 September 2019. The arrangement has been extended for two years from 1 October 2019 to 30 September 2021 at an exchange rate of 1 HK\$ = 8.9 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.
- (8) Ms Eileen Burnett-Kant joined the Company on 3 September 2019.