

Actual Remuneration Awarded to Executive Director and Senior Management for 2024

The principles and details of remuneration paid to Executive Directors and Senior Management are set out in the 2024 Human Resources & Remuneration Committee (HR&RC) Report from pages 156 to 175 of the CLP Holdings Annual Report 2024. This is a supplement to "Change of Remuneration - Executive Directors and Senior Management in 2024" 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 2024 were reported.

The following table illustrates the Total Actual Remuneration awarded to our Executive Directors and Senior Management for the 2024 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 2024 HR&RC Report in that the latter represents amounts actually paid during the calendar year 2024 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 2024, part of which will be actually paid in 2025 and in 2028.

Payment of the AI and granting of the LTI awards relating to 2024 performance have been approved by the HR&RC.

	2024						2023
	Base Compensation, Allowances & Benefits HK\$M	Annual Incentive Payment ¹ HK\$M	Long-term Incentive Award ² HK\$M	Provident Fund Contribution HK\$M	Other Payments HK\$M	Total HK\$M	Total HK\$M
Current:							
CEO (Mr T.K. Chiang) ³	9.6	8.0	5.6	2.4	-	25.6	20.3
Chief Financial Officer (Mr Alex Keisser) ⁴	6.3	5.2	3.7	1.1	-	16.3	6.3
Chief Operating Officer (Mr Derek Parkin)	6.2	5.0	3.5	1.3	-	16.0	15.6
Managing Director – CLP Power Hong Kong (Mr Joseph Law) ⁵	5.7	4.7	3.2	1.5	-	15.1	13.1
Managing Director – China (Mr Roger Chen) ⁶	4.2	3.4	2.3	1.1	-	11.0	6.3
Managing Director - EnergyAustralia (Mr Mark Collette) ⁷	6.7	4.9 ⁸	See Note 9	0.1	-	11.7	13.5
Chief Strategy, Sustainability & Governance Officer (Mr David Simmonds)	6.3	5.3	3.6	1.6	-	16.8	16.3
Former:							
Advisor to CEO (Mr Richard Lancaster) ¹⁰	1.5	0.7	-	0.3	20.2	22.7	29.8
Advisor to CEO (Mr Nicolas Tissot) ¹¹	3.6	3.1	-	0.6	20.8	28.1	16.2

Notes:

- AI paid in March 2025 for 2024 performance.
- LTI award made in March 2025. This is the target LTI award for 2025 multiplied by the actual performance score for 2024. This award will vest for payment in January 2028 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 Mr Mark Collette (see note 9).
- Mr T.K. Chiang was appointed as CEO and has become an Executive Director with effect from 1 October 2023. Prior to this, he has been a member of Senior Management and was the Managing Director - CLP Power. His remuneration for 2023 covered the period from 1 January 2023 to 31 December 2023.
- Mr Alex Keisser was appointed as CFO with effect from 1 April 2024. Prior to this, he was a member of Senior Management since 1 October 2023 and was the Chief Officer – International Business till 31 March 2024. His remuneration covered the full year from 1 January 2024 to 31 December 2024. For year 2023, his remuneration covered the period from 1 October 2023 to 31 December 2023.
- Mr Joseph Law was appointed as Managing Director – CLP Power with effect from 1 July 2023. Prior to this, he has been a member of Senior Management since 1 April 2022 and was the Managing Director – China from that date to 30 June 2023. His remuneration for 2023 covered the full year from 1 January to 31 December 2023.
- Mr Roger Chen was appointed as Managing Director – China and has become a member of Senior Management with effect from 1 July 2023. His remuneration for 2023 covered the period from 1 July 2023 to 31 December 2023.
- 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% (HK\$2.45m) of his actual 2024 AI (HK\$4.9m) will be paid in March 2025 with the remainder (HK\$2.45m) deferred to be payable in January 2026. The exchange rate as at 28 February 2025 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 2024 performance year. The 2025 LTI Award was AU\$1.4 million.
- Mr Richard Lancaster was an Executive Director and the CEO of the Group. He stepped down as CEO with effect from 1 October 2023 and retired as Advisor to CEO and an Executive Director at the conclusion of the 2024 AGM. The Other Payments of HK\$20.2 million in 2024 included accelerated payment of long-term incentive awards for 2022, 2023 and 2024 in accordance with the Company's policy; and encashment of untaken annual leave. His remuneration for 2023 covered the full year from 1 January 2023 to 31 December 2023.
- Mr Nicolas Tissot stepped down as CFO with effect from 1 April 2024 and was appointed as Advisor to CEO until he left the Company on 30 June 2024. His remuneration covered the period from 1 January 2024 to 30 June 2024. The annual incentive for 2024 was made on a pro rata basis for his service up to 30 June 2024. The Other Payments of HK\$20.8 million included accelerated payment of long-term incentive awards for 2022, 2023 and 2024 pro-rated up to his last day of employment in accordance with the Company's policy and other separation related payment.