

Board Succession

- > Mr Andrew Brandler, a current Non-executive Director, was appointed as the Vice Chairman of the Board in January 2023.
- > Mr Brandler succeeded Mr William Mocatta as the Vice Chair when Mr Mocatta retired from all his positions at CLP in December 2022.
- > Mr Bernard Chan was appointed as an additional Independent Non-executive Director in October 2022.
- > Mr Chan was identified through an international search process conducted by a firm of consultants, he was regarded as the leading candidate with his unique background and experience, in particular, his senior governmental relations in both Hong Kong and Mainland China.
- > Mrs Betty Yuen was appointed as a Non-executive Director in January 2023 as she transitioned to become a Board Member from CLP's Senior Management team.
- > Mrs Yuen brings with her many years of extensive executive experience at CLP to the Board as a Non-executive Director.

Board Committee Refresh

- > Mr Andrew Brandler succeeded Mr William Mocatta as the Chairman of the Finance & General Committee upon Mr Mocatta's retirement.
- > Ms May Tan will become the new Chair of the Audit & Risk Committee on 28 February 2023 and Mr Nicholas C. Allen, the current Chair will step down but remain as a Member on the Committee.
- > Mr Chunyuan Gu will join the Human Resources & Remuneration Committee on 28 February 2023 and this Committee will comprise five Independent Non-executive Directors, following Mr Mocatta's retirement in December 2022.
- > Mr Bernard Chan joined the Sustainability Committee at the same time as he joined the CLP Holdings Board.

Alignment of Subsidiary Board Leadership with Business and Functional Responsibilities

- > For the CLP Group subsidiaries, the directorships were refreshed with two key objectives.
- > One key objective is to delegate the management of some of the subsidiary boards from the C-suite management to mid-management such that the C-suite management can better focus on the management at the senior leadership level.
- > Another key objective is to empower mid-management to take up the leadership and management of the subsidiary boards whilst ensuring that this would be well aligned with their business / functional responsibilities.

Female Director Representation Target of 30%

- > A target of not less than 30% is set for female Directors representation on the CLP Holdings Board.
- > We recognise that the 30% representation is not a ceiling as we seek to enhance diversity.
- > If the female representation falls below 30%, at times or for an intervening period, we will explain the relevant appointment or change in Board composition and our expectations regarding the return of female Director representation to at least 30% or higher.
- > This target will be reviewed on an annual basis by the Nomination Committee.



Refreshed Board, Board Committees and Subsidiary Boards



Enhanced Board Independence (INED representation at **57%** / average tenure of **7 years**)



Maintaining Board Diversity with a target of **30%** for female Directors representation

