

# 2025 At a Glance

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## Corporate Governance Regulatory Developments

- ◆ In this Report, we highlighted some of the corporate governance Listing Rules changes that took effect in 2025:
  - ◆ additional disclosures on mandatory directors training;
  - ◆ Board Progression Development;
  - ◆ a revised board skills matrix; and
  - ◆ a newly launched refreshed Inclusion and Diversity Strategy.
- ◆ The Board did not appoint a lead independent non-executive director (a Recommended Best Practice provision) as it was regarded that the existing communication channels for Directors and shareholders with the Chairman and management are adequate; such channels include our Chairman only sessions with Directors; shareholders' meetings with management and Directors through the annual Shareholders' Visit Programme and investors meetings.

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## Board Refresh and Succession

- ◆ At the 2025 Annual General Meeting (AGM):
  - ◆ Sir Rod Eddington retired as an Independent Non-executive Director after almost 20 years of service on the Board; and
  - ◆ Mrs Ann Kung who was appointed by the Board in October 2024, was elected.
- ◆ The Board appointed Mr Peter Wilhelm Hubert Brien as an Independent Non-executive Director effective 27 February 2026. The appointment is part of the Board's plan to gradually refresh its composition.

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## Board Offsite Meeting

- ◆ The Board held one of its meetings in Jinan, Chinese Mainland. As part of a two and a half day programme, Directors visited the CLP China business unit assets under construction in the Shandong region and a newly established joint control centre for the region's renewables projects.
- ◆ At the offsite Board meeting, the Board considered and assessed execution of the Group strategy; the recent power market and policy developments; and CLP China business unit strategy and organisational capabilities.

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## Board Progression Development

- ◆ As part of our commitment to undertake an external board review process once every three years, in 2025, we commenced and conducted our "Board Progression Development". There is added significance in the title of this process, as the emphasis is on the forward looking nature of the exercise.
- ◆ For this Board Progression Development, we undertook an extensive selection process and a new external consultant, Lintstock, was engaged to provide a fresh perspective to this exercise.