

China Yangtze Power Co., Ltd.
Announcement on Resolutions of the Fourth Session
of the Sixth Board Meeting

This Announcement has been prepared in Chinese and English respectively. In case of any discrepancy in the understanding of the Chinese and English versions, the Chinese version shall prevail. The Company shall not be liable for any loss arising from misunderstanding of the English version.

It is hereby announced that China Yangtze Power Co., Ltd. (hereinafter referred to as “the Company”) held the 4th Meeting of the Sixth Board of Directors by means of communication on 27 April 2022. The number of directors who were expected to attend the meeting is 15 and the actual number of directors who attended the meeting is 15, complying with the provisions of the *Company Law* and the *Articles of Association*. At the meeting, the following proposals were deliberated and adopted by communication voting:

I. The *2021 Annual Internal Control Evaluation Report of the Company* was reviewed and approved.

For details, please refer to the *2021 Annual Internal Control Evaluation Report of China Yangtze Power Co., Ltd.* published on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Voting results: 15 approvals, 0 objections, and 0 abstentions.

II. The *Proposal on Appointment of the Company's 2022 Annual Financial Report Auditors* was reviewed and approved, and agreed to be submitted to the Company's 2021 Annual General Meeting for review.

It is agreed that Da Hua Certified Public Accountants is employed as the auditor of the Company and its subsidiaries in 2022 to be responsible for auditing and reviewing the Company's 2022 Annual Financial Report as well as providing other service business as agreed in the Contract. The employment term is 1 year, and the audit fee is 3.05 million yuan.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

III. The *Proposal on Appointment of the Company's 2022 Annual Internal Control Auditors* was reviewed and approved, and agreed to be submitted to the Company's 2021 Annual General Meeting for review.

It is agreed that Pan-China Certified Public Accountants LLP is employed as the internal control auditor of the Company and its subsidiaries in 2022 to be responsible for the internal control audit of the Company's 2022 Annual Financial Report as well as providing other service business as agreed in the Contract. The employment term is 1 year, and the audit fee is 381,600 yuan.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

IV. The *Proposal on the Company's 2022 Investment Plan* was reviewed and approved.

The Company's 2022 Annual Investment Plan is approved. Subsequently, the Company will perform the specific approval procedures for project decisions and timely disclose the result in accordance with the requirements of the *Management System for Investment, Guarantee and Loan of China Yangtze Power Co., Ltd.* and in combination with the project position.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

V. The *Proposal on External Guarantee Plan in 2022* was reviewed and approved,

and agreed to be submitted to the Company's 2021 Annual General Meeting for review.

(I) The Company's External Guarantee Plan in 2022 is approved.

(II) It is agreed to request the General Meeting to authorize the general manager of the Company to determine the specific guarantee matters within the amount of the external guarantee plan in 2022 and to sign the necessary documents such as agreements related to the guarantee. The specific type, manner, amount and term of guarantee shall be subject to the relevant documents actually signed. If larger than the amount of the above guarantee plan, the approval procedure shall be carried out separately.

Cause the Proposal involves related party transaction, affiliated directors Guan Jielin and Hong Meng avoided voting on this proposal.

Voting results: 13 approvals, 0 objections, and 0 abstentions.

VI. The *Proposal on the Company's Project Plan for Fulfilling Social Responsibility in 2022* was reviewed and approved.

The Company's Project Plan for Fulfilling Social Responsibility in 2022 is approved. In 2022, the Company plans to implement 48 projects to fulfill its social responsibility, with a total project amount of 175.17 million yuan (including a reserve fee of 15 million yuan).

Voting results: 15 approvals, 0 objections, and 0 abstentions.

VII. The *Proposal on the Company's Daily Related Party Transactions in 2022* was reviewed and approved.

It is expected that the Company will conduct six types of daily related party transactions with China Three Gorges Corporation and other related units in 2022, with a total amount of about 3.044 billion yuan.

This proposal involves the related party transactions between the Company and the controlling shareholder, affiliated directors Lei Mingshan, Ma Zhenbo, Zhang Xingliao, Guan Jieli, and Hu Weiming avoided voting on this proposal.

Voting results: 10 approvals, 0 objections, and 0 abstentions.

VIII. The *Proposal on Carrying Out Short-term Investment with Fixed Income in 2022* was reviewed and approved, and agreed to be submitted to the Company's 2021 Annual General Meeting for review.

It is agreed that the Company carries out the investment with fixed income, including:

(I) Short-term fixed income investments are mainly bond reverse repurchase and other fixed income investments. The term of a single investment shall not exceed 30 days;

(II) Balance management is applied to the short-term investment with fixed income. The book balance shall not exceed 3 billion yuan;

(III) It is agreed to request the General Meeting to authorize the general manager of the Company to approve the short-term investment with fixed income in 2022.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

IX. The *Proposal on Renewal of Framework Agreement of Financial Services with Three Gorges Finance Co., Ltd.* was reviewed and approved, and agreed to be submitted to the Company's 2021 Annual General Meeting of Shareholders for review.

It is agreed that the Company renews the *Framework Agreement of Financial Services*, as well as the relevant *Risk Assessment Report* and *Risk Disposal Plan* with Three Gorges Finance Co., Ltd.

This proposal involves the related party transactions between the Company and

the controlling shareholder, affiliated directors Lei Mingshan, Ma Zhenbo, Zhang Xingliao, Guan Jielin, and Hu Weiming avoided voting on this proposal.

Voting results: 10 approvals, 0 objections, and 0 abstentions.

X. The *Proposal on Renewing the Framework Agreement of Financial Services with Three Gorges Finance (HK) Limited* was reviewed and approved, and agreed to be submitted to the Company's 2021 Annual General Meeting for review.

The Company agreed to sign the *Framework Agreement of Financing Business with Three Gorges Finance (Hong Kong) Co., Ltd.*

This proposal involves the related party transactions between the Company and the controlling shareholder, affiliated directors Lei Mingshan, Ma Zhenbo, Zhang Xingliao, Guan Jielin, and Hu Weiming avoided voting on this proposal.

Voting results: 10 approvals, 0 objections, and 0 abstentions.

XI. The *Proposal of Relevant Matters in the Issuance of Inter-Bank Market Debt Financing Instruments* was reviewed and approved, and agreed to be submitted to the Company's 2021 Annual General Meeting for review.

(I) It is agreed that the Company applies to the National Association of Financial Market Institutional Investors for the unified registration of debt financing instruments (DFI) based on the following conditions within 24 months from the date of approval by the General Meeting:

1. Registration and issuance of varieties include but are not limited to super & short-term commercial paper, short-term commercial paper, medium-term note, perpetual note, asset-backed note, green debt financing instrument, targeted debt financing instrument, etc.

2. The outstanding balance of the principal of (ultra) short-term commercial

papers issued in China shall not exceed 15 billion yuan, and that of medium-term notes shall not exceed 15 billion yuan;

3. The issuing objects are institutional investors in the national inter-bank bond market;

4. The issuance period shall be determined according to the characteristics of capital demand and market conditions;

5. The raised funds are mainly used for repayment of interest-bearing liabilities, replenishment of working capital, project construction and other purposes in accordance with laws and regulations, so as to improve the capital structure of the Company and reduce the cost of funds.

(II) It is agreed to request the General Meeting to authorize the general manager of the Company as the authorized person for the registration and issuance, and to handle all matters related to the registration and issuance of debt financing instruments in China's inter-bank market.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

XII. The *Proposal on Issuance of Corporate Bonds* was reviewed and approved, and agreed to be submitted to the Company's 2021 Annual General Meeting for review.

(I) Issuing scheme of corporate bonds

1. Issuing scale and face amount

The scale of the corporate bonds issued this time shall not exceed 20 billion yuan(including 20 billion yuan). The face amount of this bond is 100 yuan.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

2. Varieties and term of bond

The bonds issued this time include general corporate bonds, short-term corporate

bonds, green corporate bonds, poverty-relief corporate bonds, exchangeable bonds, renewable corporate bonds, etc. The term of non-renewable corporate bonds issued this time is not more than 20 years (including 20 years), and such bonds can be a variety with a single term or mixed variety with multiple terms.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

3. Bond rate and determination method

The corporate bonds issued this time are fixed rate bonds, and the interest is calculated at simple interest rate on a yearly basis, excluding compound interest. The interest will be paid once a year and the principal will be repaid once when due. The coupon rate shall be determined by the Company and lead underwriter through the joint consultation according to the issuance conditions.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

4. Issuance mode

The corporate bonds issued this time are issued in public. After obtaining the approval of the China Securities Regulatory Commission, the bonds will be issued in stages.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

5. Collateral arrangement

The corporate bonds issued this time are debenture bonds.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

6. Special terms on redemption or put-back

The involvement of the corporate bonds issued this time in the specific contents of special terms on redemption or put-back and relevant terms shall be submitted to the General Meeting of Shareholders for authorization to be determined by the Board of

Directors or the authorized person of the Board of Directors.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

7. Use of raised fund

After deducting the issue expenses, the raised funds of the corporate bonds issued this time are intended to be used to repay the liability with interest of the Company, supplement current funds, and for other purposes permitted by applicable laws and regulations.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

8. Issuing object and arrangement for placing to the Company's shareholders

The issuing object of the corporate bonds issued this time is professional investors meeting the *Administrative Measures for the Issuance and Trading of Corporate Bonds*, *Measures of Shanghai Stock Exchange for Suitability Management of Investors in Bond Market* and relevant laws and regulations. The corporate bonds issued this time are not preferably placed to the Company's shareholders.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

9. Underwriting mode and listing arrangement

The corporate bonds issued this time will be underwritten by the underwriting syndicate organized by the lead underwriter in a way of undertaking the balance of the underwriting syndicate. After issuing, the Company will apply for listing of the corporate bonds issued this time on the Shanghai Stock Exchange for trading on the premise of meeting the listing conditions. Upon the ratification/approval by the regulators, the Company can also apply for listing of the corporate bonds issued this time on other exchanges for trading on the premise that the relevant laws and regulations allow.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

10. Company's credit standing and guarantee measures for debt repayment

The Company has had good credit in the past three years. In the event that the corporate bonds issued this time are expected to fail to pay the principal and interest of the bonds on schedule or fail to pay the principal and interest of the bonds on schedule when due, the Company will at least take the following safeguard measures: Postpone the implementation of major foreign investment, merger and acquisition and other capital expenditure items; Reduce or suspend the salary and bonus of directors and senior executives, and the person chiefly in charge shall not be transferred.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

11. Validity period of the resolution

The resolution on the issuance of corporate bonds will be valid for 24 months since it is reviewed and approved at the General Meeting of Shareholders. If the Company obtains the issuance approval, permission or registration from the regulators within the validity period of authorization, it may complete the relevant issuance within the validity period of such approval, permission or registration confirmation.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

(II) Authorization items

It is agreed to request the General Meeting of Shareholders to authorize the general manager of the Company to handle all matters related to the issuance of corporate bonds.

Voting results: 15 approvals, 0 objections, and 0 abstentions.

XIII. The *Proposal on Establishing the "Management System for External Donations" of the Company* was reviewed and approved, and agreed to be submitted to

the Company's 2021 Annual General Meeting for review.

For details, please refer to the *Management System for External Donations of China Yangtze Power Co., Ltd.*, published on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Voting results: 15 approvals, 0 objections, and 0 abstentions.

XIV. The *Proposal on Adjustment of the Allowance Standards for Independent Shareholders of the Company* was reviewed and approved, and agreed to be submitted to the Company's 2021 Annual General Meeting for review.

It was agreed that the allowance standard for the Company's independent directors should be adjusted from 150,000 yuan (including tax)/person/year to 180,000 yuan (including tax)/person/year.

Company's independent directors Zhang Biyi, Wen Bingyou, Yan Hua, Huang Delin and Huang Feng avoided voting on this proposal.

Voting results: 10 approvals, 0 objections, and 0 abstentions.

It is hereby announced.

Board of Directors of China Yangtze Power Co., Ltd.

27 April 2022