



HUADIAN POWER INTERNATIONAL CORPORATION LTD.

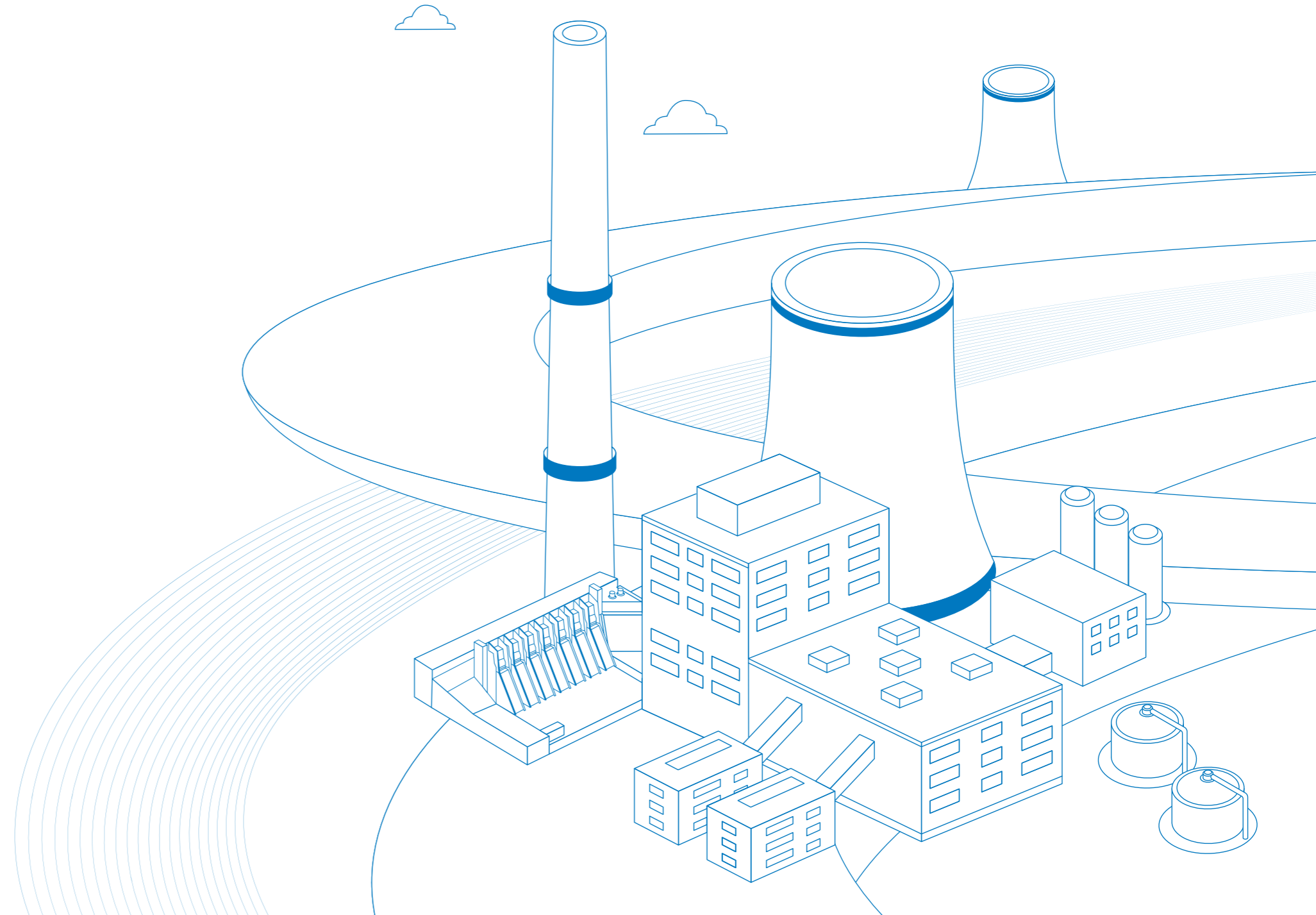
Stock Abbreviation: Huadian Power International

Stock Code: 600027.SH;1071.HK

Stock Exchange: Shanghai Stock Exchange; The Stock Exchange of Hong Kong

# 2025

## Annual Environmental, Social, and Governance (ESG) Report



HUADIAN POWER INTERNATIONAL CORPORATION LTD.



No.2 Xuanwumennei Street,Xicheng District,beijing,the PRC



Zip Code:100031

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## About This Report

This report constitutes the 2025 Environmental, Social, and Governance (ESG) Report released to the public by Huadian International Power Co., Ltd. (“our Company” or “Huadian Power International”) and its subsidiaries (collectively, “the Group”). Adhering to the principles of authenticity and reliability, this report discloses to various stakeholders the work undertaken and the achievements attained by the Group in the fields of environment, society, and corporate governance during 2025.

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**Reporting Scope**

Unless otherwise stated, the organizational scope of this report covers our Company and its subsidiaries. This report is an annual report, covering the reporting period from January 1, 2025 to December 31, 2025, with certain content extending beyond this period.

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**Preparation Basis**

This report has been prepared in accordance with the Guidelines on Central Enterprises' High-Standard Fulfilment of Social Responsibilities in the New Era and the Study on the Preparation of ESG Special Reports for Listed Companies Controlled by Central Enterprises issued by the State-owned Assets Supervision and Administration Commission of the State Council, the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 14 - Sustainable Development Reports (Trial) (“Sustainability Reporting Guidelines”) issued by the Shanghai Stock Exchange, and Appendix C2 Environment, Social, and Governance Reporting Guidelines (“ESG Reporting Guidelines”) and Appendix D Climate-Related Disclosures of the Rules Governing the Listing of Securities (“Listing Rules”) issued by the Stock Exchange of Hong Kong Limited (“HKEX”).

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**Materiality:** Based on the material topic assessment results, this report identifies and discloses ESG key topics of high concern to both internal and external stakeholders as key disclosure and response content. This assessment incorporates the Group’s key ESG initiatives for the year and evolving internal and external trends.

**Quantification:** Quantitative measures are included, encompassing standards, calculation methods, references for calculating key performance indicators, and details of conversion factors used in key performance indicators, to facilitate stakeholders’ understanding of the Group’s ESG performance.

**Balance:** The content of this report reflects objective facts, disclosing both positive and negative indicators. This report has been reviewed by the Company’s Board of Directors (the “Board of Directors”) to ensure there are no material omissions or selective descriptions.

**Consistency:** Unless otherwise stated and wherever feasible, the statistical methods disclosed herein are consistent with those used in previous years’ reports to ensure significant comparisons.

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**Data Source**

Unless otherwise specified, the information and data cited in this report are derived from internal documents or relevant publicly available sources. This report has been reviewed and approved by the Board of Directors, and is guaranteed to be free from false statements, misleading information, or material omissions.

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**Currency Unit**

Unless otherwise specified, the currency unit is RMB (yuan).

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**Report Preparation Process**

This report was prepared through a process involving research and interviews, data collection, framework determination, report preparation, report design, and reviews by relevant departments and senior management.


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**Access to this Report**

You may access and download this report on the Hong Kong Stock Exchange website (<https://www.hkex.com.hk>) and the official website of Huadian Power International (<https://www.hdpi.com.cn>).

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**Contact Information**



Your valuable opinions are crucial to our Company’s continuous improvement of its environmental and social performance. Should you have any questions or suggestions regarding this report, please feel free to contact us through the following channels:

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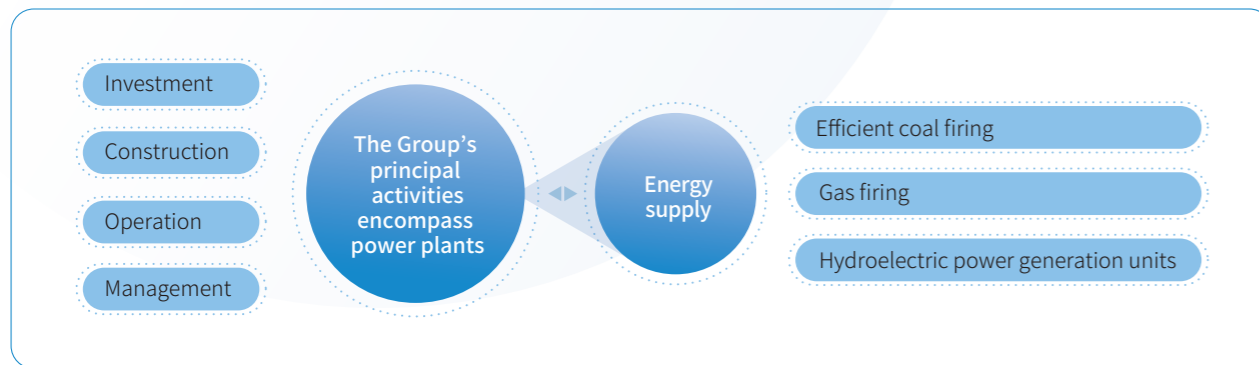
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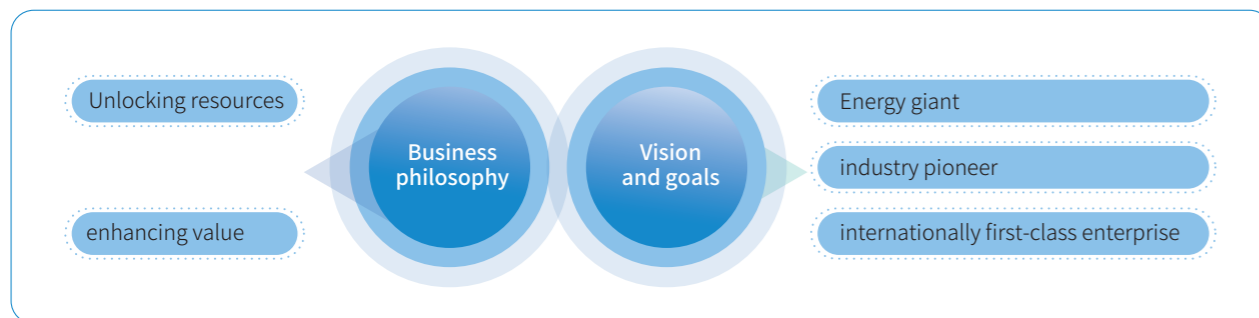
## About Huadian Power International

### Introduction

Huadian Power International Corporation Ltd., registered in Jinan, Shandong Province, China, has grown through years of development into one of China's leading large-scale integrated energy companies. The Group's principal activities encompass the investment, construction, operation, and management of power plants. Possessing efficient coal-fired, gas-fired, and hydroelectric power generating units, the Group is dedicated to providing a safe, stable, and clean energy supply to society.



Over the years, The Group has consistently adhered to the scientific outlook on development, upheld the value creation philosophy, taken strategy as its guide, and continuously optimized its industrial structure to promote high-quality development. Through the synergistic advancement of refined management, efficiency enhancement, and talent cultivation, The Group's comprehensive strength has steadily increased. Its power generation assets are strategically located across fifteen provinces, autonomous regions, and municipalities directly under the Central Government, predominantly situated in power and heat load centres or regions rich in coal resources, thereby providing strong support for energy supply security.



### Milestones

In 2025, the Group successfully completed the largest asset injection in our history, expanding provincial-level asset coverage to 21 regions. It also achieved the landmark listing of the first central enterprise gas-fired public REIT project in the capital market, pioneering a new path for the securitization of clean energy infrastructure assets.

### Business Overview

The Group remains steadfast in its commitment to a clean, low-carbon, safe, and efficient development direction, actively promoting integrated energy service projects and continuously optimizing its energy structure. Closely following emerging technology trends, the Group conducts in-depth study and explores new business forms such as energy storage and geothermal energy, driving technological innovation and resource management models. Enhancing efficiency through resource integration, continuously expands its development space and business dimensions, contributing to high-quality, sustainable corporate development while strengthening its core competitiveness and long-term growth potential.

- Huadian Power International Received the highest **"A" rating for information disclosure work** by companies listed on the Shanghai Stock Exchange for the 11th consecutive year
- Huadian Power International The Board of Directors was awarded the Special Contribution Award for Corporate Governance at the 20th **"Golden Roundtable" Awards**
- Huadian Power International Honored with the **"2025 Best Practice Award for Corporate Board of Directors"** by the China Association for Public Companies
- Huadian Power International Recognized with the **"2025 Best Practice Case for Sustainable Development by Listed Companies"** by the China Association for Public Companies
- Huadian Power International Awarded the 3th **"Guoxin Cup · ESG Golden Bull Award" - Top 20 Carbon Neutrality**
- Huadian Power International Awarded the **"Excellent Listed Company"** at the 2025 China Securities Golden Bauhinia Awards
- Huadian Power International Awarded the **"Excellent Investor Relations Management Listed Company"** at the 2025 China Securities Golden Bauhinia Awards

### Honors

- Guangdong Company Designated as a **"Public Welfare Donation Unit"** for the 15th National Games
- Guangdong Company Listed on the **"2025 China Enterprise ESG 100 Index"**
- Guangdong Company Received the 2025 **"Responsibility Whale Cattle Award"** and **"Responsibility Brand Award"**
- Fengjie Power Plant Awarded the First-Class Project of the **"2025 Electric Power Safety Culture Excellence Project"**
- Fengjie Power Plant Won the second prize for S&T Progress at the 6th **"Safety S&T Award" presented by the China Work Safety and Health Association**
- Fengjie Power Plant Recognized as an **"Environmental Protection Integrity Enterprise"** in Chongqing for 8 consecutive years
- University Town Company Honored as an **"Outstanding Contributor for Public Welfare Donation"** for the 15th National Games
- Xiangyang Company Awarded the First-Class Project of the **"2025 Electric Power Safety Culture Excellence Project"**



## Statement of the Board of Directors

The Board of Directors of Huadian Power International holds ultimate responsibility for the formulation, advancement, implementation, and related information disclosure of the Group's ESG strategy. By establishing a standardized ESG governance mechanism, the Board of Directors regularly reviews ESG management policies and development strategies, receives reports on dedicated ESG work streams, and consistently fulfills its supervisory duties over ESG matters; it systematically identifies, assesses, and prioritizes ESG material topics, implements dynamic management thereof, and continuously tracks and monitors the setting and achievement of targets for key ESG performance indicators, ensuring the effective operation and continuous optimization of the ESG management system.

The Board of Directors reviewed and approved this report in March 2026, confirming that it truthfully, completely, and objectively reflects the key progress and practical outcomes of the Group's ESG efforts during the reporting period. The Board of Directors solemnly undertakes that this report contains no false records, misleading statements, or material omissions, and that the relevant information disclosed complies with the applicable requirements of domestic and overseas regulatory authorities and listing rules.





# 01

## ESG Management



## Optimization of Sustainable Governance

### Governance

In the process of advancing corporate social responsibility (CSR), the Group continuously optimizes its ESG management framework, forming a layered management model of “governance-management-execution”. This model fully leverages the functions of each level in social responsibility management, promoting the deepening and development of ESG management in a more systematic and professional direction. The Group is committed to further advancing the construction of the ESG management system, focusing on key areas such as climate change response, ecological environmental protection, green low-carbon transformation, work safety, and occupational health. It systematically improves management systems and standardized management requirements, strengthens regular supervision and assessment mechanisms, and continuously ensures the effective implementation and execution of various ESG management measures. This ongoing effort aims to enhance the Group’s sustainable development governance and operational effectiveness.

#### ESG management structure

##### Governance level

###### Board of Directors

- Highest Decision-Making Body. Supervise comprehensive ESG-related affairs, coordinate ESG strategy formulation and information disclosure, and assume ultimate responsibility for relevant matters including business risk identification, assessment, and management

###### Strategic Committee

- Develop ESG strategies, policies, and objectives, and regularly report implementation progress and assessment results to the Board of Directors

##### Management

###### Senior Management

- Follow up the implementation of ESG strategic plans, policies, and objectives, review material topics in ESG, and report to the Strategy Committee when appropriate, actively promoting the deep integration of ESG into business operations

###### ESG Working Group

- Identify and assess potential risks related to key topics such as climate change, formulate response plans, and advance concrete actions to mitigate climate change impacts

##### Execution Level

###### All functional departments and subsidiaries

- Implement ESG-related tasks, collaborate in the collection, organization, and analysis of ESG information, compile relevant indicators, and submit information in a timely manner as required, ensuring the smooth advancement of overall ESG management

The Group adheres to the principles of transparency, consistency, and integrity in information disclosure. In accordance with internal policies such as the Sustainability Report and ESG Report Preparation Management Measures, the Group regularly publishes ESG-related reports and significant information through formal channels. It systematically discloses the Group’s sustainable development and ESG management practices, ensuring that the information disclosed is truthful, accurate, and complete, while fulfilling domestic and international regulatory requirements and safeguarding investors’ right to know. Meanwhile, the Group regularly introduces external professional organizations to conduct ESG training and communication, keeping pace with industry development trends and rating focus areas. This ongoing effort aims to continuously enhance ESG management capabilities and information disclosure standards, providing strong support for the realization of the Group’s sustainable development objectives.

### Strategy

The Group actively identifies and analyzes ESG-related risks and their potential impacts, identifying ESG-related risk factors and formulating response plans.

Risk classification	Risk description	Response plan
 <b>Governance system risk</b>	<ul style="list-style-type: none"> <li>• Due to insufficient supervision of subsidiary operations by our Company, potential operational management issues may not be identified or addressed in a timely manner, adversely affecting the overall achievement of the Group’s operational objectives.</li> </ul>	<ul style="list-style-type: none"> <li>• Build a more comprehensive supervision and management system, conduct regular business inspections and performance evaluations, and enhance the timeliness of issue identification and resolution.</li> <li>• Further clarify the responsibilities of each management level, improve the information feedback and reporting mechanisms, ensuring that issues are quickly reported and effectively resolved.</li> </ul>
 <b>Legal compliance risk</b>	<ul style="list-style-type: none"> <li>• Newly introduced or revised laws, regulations, standards, and industry policies may have significant impacts on operating conditions.</li> <li>• Non-compliant contract signing or failure to fulfill contract rights and obligations may lead to performance risk.</li> </ul>	<ul style="list-style-type: none"> <li>• Continuously track changes in laws, regulations, and policies, assess their impact on operations in a timely manner, and adjust business strategies and compliance processes accordingly.</li> <li>• Improve the contract management system, standardize contract signing and performance processes, conduct regular contract performance inspections, and prevent performance risks.</li> </ul>
 <b>Environmental protection risk</b>	<ul style="list-style-type: none"> <li>• Due to a lack of environmental protection facilities or abnormal operations, environmental pollution incidents or OOS pollutant emissions may occur, leading to legal disputes or administrative penalties, which may cause economic losses and damage the Group’s reputation.</li> </ul>	<ul style="list-style-type: none"> <li>• Strictly implement environmental protection management systems, promote ecological environmental protection in full compliance with laws and regulations.</li> <li>• Carry out a three-year action plan for environmental special rectification, continue to improve environmental protection facility configuration, strengthen operation and maintenance, and ensure stable compliance with pollutant emissions standards.</li> </ul>
 <b>Safety risk</b>	<ul style="list-style-type: none"> <li>• Due to incomplete work safety management systems or insufficient daily safety supervision, the risk of accidents may increase.</li> </ul>	<ul style="list-style-type: none"> <li>• Improve the work safety management system to ensure comprehensive coverage of all production processes.</li> <li>• Strengthen daily safety monitoring and hazard inspections, improve accident reporting and handling processes, and ensure timely and accurate reporting of information.</li> <li>• Increase the frequency and intensity of safety inspections, conduct regular safety training, and enhance employees’ safety awareness.</li> </ul>
 <b>Supply chain risk</b>	<ul style="list-style-type: none"> <li>• Labor rights violations, environmental pollution, and other issues may arise with suppliers.</li> <li>• External factors such as natural disasters and geopolitical conflicts may disrupt the supply chain operations.</li> </ul>	<ul style="list-style-type: none"> <li>• Improve the supplier behavior monitoring mechanism, conduct regular checks on their compliance and sustainability performance.</li> <li>• Enhance communication and training with suppliers, ensuring ongoing compliance with the Group’s requirements through compliance reviews.</li> <li>• Strengthen supply chain security, ensuring operational continuity.</li> </ul>
 <b>Market operation risk</b>	<ul style="list-style-type: none"> <li>• The lack of strict budget control, fluctuations in regional electricity prices and time-of-use electricity rates may impact the achievement of business objectives.</li> <li>• Delayed implementation of electricity price policies or insufficient market trend analysis may lead to delayed adjustments in business plans.</li> </ul>	<ul style="list-style-type: none"> <li>• Strengthen the budget management system, establish a monthly business budget committee to improve the accuracy of budget preparation and execution.</li> <li>• Enhance the implementation of electricity price policies and the management of market trading volumes and prices, ensuring strict compliance with related policies in all regions, and minimizing the impact of price fluctuations on operations.</li> </ul>

## Impact, Risk, and Opportunity Management

The Group adheres to the principle of “prevention first, with emergency response combined” in comprehensive risk management, establishing a systematic risk identification, assessment, and control mechanism to carry out regular risk management for various types of risks. The Group categorizes risks into key areas such as corporate governance, legal compliance, environmental protection, work safety, and market operations, and incorporates ESG-related risks into the comprehensive risk management system for unified oversight. For identified major risks, formulates graded and classified risk response measures and disposal plans, clarifying the responsible parties and management processes. It strengthens collaborative coordination and emergency response capabilities to ensure a quick and effective response when risks occur, continuously safeguarding the Group’s operational stability and sustainable development capacity.

In advancing sustainable development, the Group systematically analyzes risks and opportunities in different stages, including short-term (within 5 years), medium-term (5 to 15 years), and long-term (over 15 years), and, based on the characteristics of each stage, reasonably allocates financial, technological, and management resources to enhance overall risk response capabilities and development resilience.



## Metrics and Targets

By 2025, the Group will continue to implement sustainable development principles, organize 1 ESG-focused training for all employees to strengthen understanding and execution of sustainable development concepts, and systematically promote sustainable practices in key areas to continuously enhance the Group’s high-quality development level and long-term value creation capability.

### Energy transition

- Continue advancing the adjustment of the energy structure, gradually reduce dependence on traditional energy, increase investment in renewable energy, and actively support the national low-carbon development goals.

### Sustainable supply chain development

- Promote the construction of a green supply chain system, enhance the assessment and management of supplier ESG performance, guide suppliers to adopt environmentally friendly processes and low-carbon technologies, and improve the overall sustainability of the supply chain.

### Work safety

- Strictly enforce work safety management systems, improve safety training and emergency response mechanisms, and continuously improve the safety risk assessment system. This ensures production operations meet high safety standards and promotes the development of a “zero-accident” safety culture.

### Ecological environmental protection

- Increase investment in environmental governance facilities, strengthen water resource management and waste disposal, reduce pollutant emissions, focus on biodiversity conservation, and promote the sustainable improvement of the ecological environment.

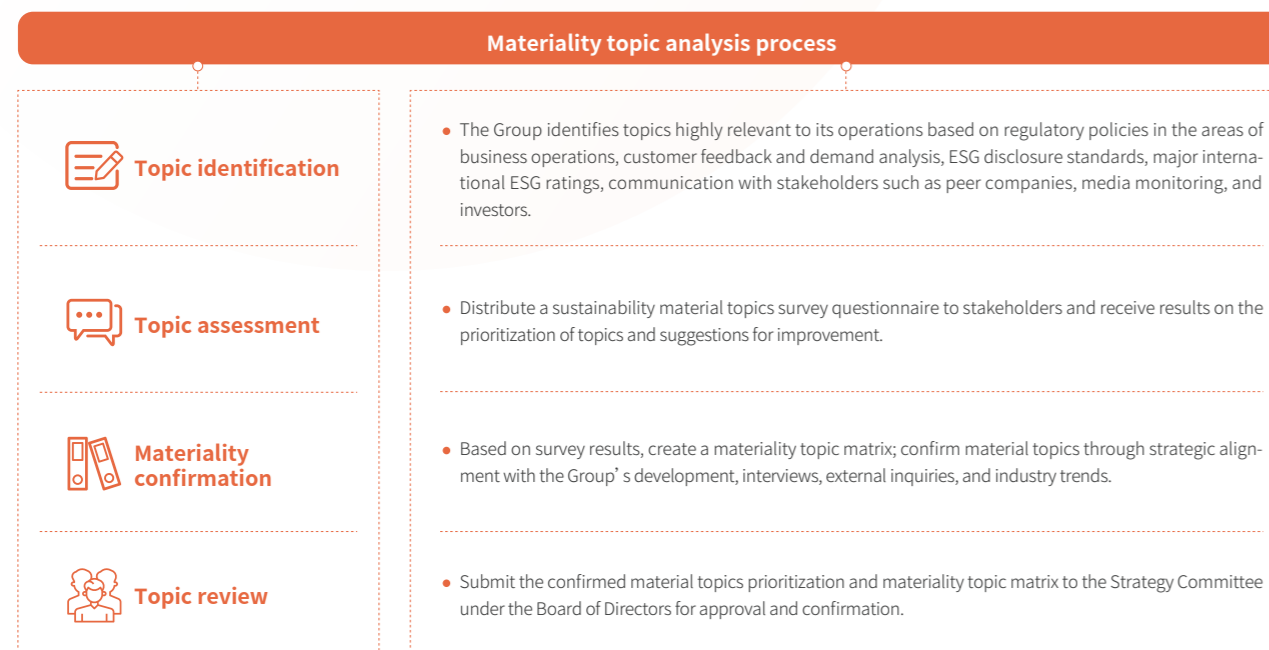
### Employee care and career development

- Continuously improve the employee career development system, optimize training and capacity-building mechanisms, create a diverse and inclusive work environment, enhance employee well-being and sense of belonging, and build harmonious and stable labor relations.

## Topic Materiality Assessment

### Assessment Process

The Group follows a standardized procedure of “stakeholder communication-topic identification-topic assessment-importance confirmation-topic review” to systematically conduct stakeholder surveys. By assessing key ESG topics and future directions from both the dimensions of “financial materiality” and “impact materiality”, the Group systematically ranks and assesses material topics based on feedback from stakeholders. After the assessment results are jointly verified by the Group’s Board of Directors and external experts, an topic importance matrix is finalized, finalizing the material topics for the Group’s ESG management and reporting disclosure.



### Assessment Results

The Group assessed 27 topics for their materiality. The topics deemed material are as follows:

- Double materiality topics:** Response to Climate Change, Environmental Compliance Management, Occupational Health and Safety, Supply Chain Security.
- Topics with only financial materiality:** Innovation-Driven Development, Anti-Commercial Bribery and Anti-Corruption, ESG Governance.
- Topics with only impact materiality:** Energy Utilization, Pollutant Emissions, Waste Disposal, Water Resource Utilization, Circular Economy, Data Security and Customer Privacy Protection, Customer Service, Employee Development and Training, Social Welfare, Rural Revitalization.



## Communications with Stakeholders

The Group is always committed to maintaining two-way, transparent, and regular communication with all stakeholders, ensuring diversified communication channels. When identifying stakeholders, the Group takes into account their influence on the enterprise and the enterprise's impact on them. The Group defines major stakeholder categories and seeks to understand their expectations and demands regarding the Group's sustainable development through various means. Based on this, the Group regularly assesses and adjusts work plans, actively responding to stakeholders' concerns through concrete actions, forming a positive communication mechanism of "Identification-Communication-Assessment-Response-Reporting".

Stakeholders	Expectations and demands	Communication methods	Group actions
 <b>Government and regulatory agencies</b>	<ul style="list-style-type: none"> <li>Compliance with laws and regulations</li> <li>Operation compliance assurance</li> <li>Lawful tax payment</li> <li>Energy supply safety</li> <li>Structural optimization</li> <li>Energy conservation and emission reduction</li> <li>Ecological protection</li> </ul>	<ul style="list-style-type: none"> <li>Policy formulation</li> <li>Work reporting</li> <li>Information submission</li> </ul>	<ul style="list-style-type: none"> <li>Strictly comply with national laws and regulations</li> <li>Promptly communicate and implement laws and regulations</li> <li>Actively cooperate with regulatory authorities</li> <li>Ensure stable supply of electricity and heat</li> <li>Strengthen ecological and environmental self-discipline</li> </ul>
 <b>Shareholders</b>	<ul style="list-style-type: none"> <li>Sales revenue</li> <li>Corporate profit</li> <li>Corporate governance</li> <li>Regular communication</li> </ul>	<ul style="list-style-type: none"> <li>General meeting of shareholders</li> <li>Corporate announcement</li> <li>Periodic reporting</li> <li>Roadshows</li> </ul>	<ul style="list-style-type: none"> <li>Improve economic performance</li> <li>Enhance risk management and internal control systems</li> <li>Strengthen information disclosure</li> <li>Regular communication</li> </ul>
 <b>Employees</b>	<ul style="list-style-type: none"> <li>Employees' rights and interests</li> <li>Occupational health</li> <li>Education and training</li> <li>Diverse livelihoods</li> </ul>	<ul style="list-style-type: none"> <li>Work meetings</li> <li>Employee communication</li> <li>Labor contracts</li> <li>Employee activities</li> </ul>	<ul style="list-style-type: none"> <li>Improve human resources management system</li> <li>Focus on intrinsic safety</li> <li>Optimize talent cultivation mechanism</li> </ul>
 <b>Customers</b>	<ul style="list-style-type: none"> <li>Supply stability</li> <li>Service assurance</li> <li>Quality management</li> </ul>	<ul style="list-style-type: none"> <li>Contracts and agreements</li> <li>Customer service</li> <li>Company website</li> </ul>	<ul style="list-style-type: none"> <li>Improve quality and efficiency to ensure stable and secure supply</li> <li>Enhance customer service</li> <li>Enhance work management systems</li> <li>Promote scientific research and innovation</li> </ul>
 <b>Suppliers and partners</b>	<ul style="list-style-type: none"> <li>Fairness and impartiality</li> <li>Win-win cooperation</li> </ul>	<ul style="list-style-type: none"> <li>Contracts and agreements</li> <li>Product and services</li> </ul>	<ul style="list-style-type: none"> <li>Ensure fairness and transparency in the procurement and tendering process</li> <li>Adhere to contracts and agreements</li> </ul>
 <b>Communities</b>	<ul style="list-style-type: none"> <li>Community engagement</li> <li>Targeted poverty alleviation</li> <li>Environmental protection</li> </ul>	<ul style="list-style-type: none"> <li>Community visits</li> <li>Compassionate commitment</li> <li>Environmental protection activities</li> </ul>	<ul style="list-style-type: none"> <li>Jointly contribute to the development of harmonious communities</li> <li>Actively carry out volunteer activities</li> <li>Implement environmental protection measures</li> <li>Organize public open days</li> </ul>





# 02

## Strengthening the Foundation and Leading the New Chapter of Governance

The Group adheres to the core values of “Responsibility, Integrity, Innovation, and Harmony” and continuously promotes the optimization and enhancement of sustainable development management capabilities. Through long-term exploration and practice, the Group has gradually built a more scientific and standardized management structure, while continuously improving internal supervision mechanisms, effectively ensuring the smooth operation of the corporate governance system, and laying a solid foundation for the Group’s sustainable development.

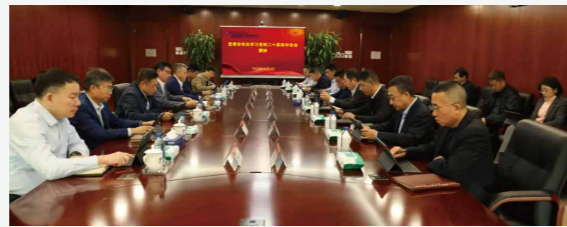


## Strengthening Party Leadership and Consolidating the Foundation for Development

The Group adheres to Xi Jinping’s Thought on Socialism with Chinese Characteristics for a New Era as the guiding ideology, conscientiously implements the spirit of the 20th National Congress of the Communist Party of China (CPC), the subsequent plenary sessions of the 20th Central Committee, and the five plenary sessions of the Central Discipline Inspection Commission, closely aligning with our company’s annual objectives. We thoroughly implement the “Two Upholds” (upholding the leadership of the Party and upholding the path of socialism with Chinese characteristics), give full play to the Party’s leadership role in steering direction, managing the overall situation, and ensuring implementation. Meanwhile, our company revised and improved the implementation regulations of the “Three Major Issues” decision-making system, the list of rights and responsibilities for decision-making matters, and related meeting rules. We promoted collective decision-making, scientific decision-making, democratic decision-making, and legal decision-making for major Company matters.

### Case Huadian Power International Learns the Spirit of the 20th CPC Central Committee Fourth Plenary Session

In November 2025, Huadian Power International held the Party Committee Meeting to convey and study the spirit of the 20th CPC Central Committee’s fourth plenary session and discuss measures for implementation. Our Company earnestly incorporated the spirit of the fourth plenary session into the final phase of the 14th Five-Year Plan and the planning of the 15th Five-Year Plan, making every effort to create a new phase of high-quality development.

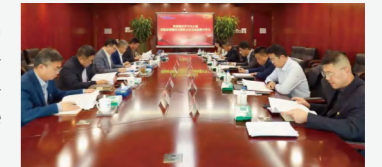


- In terms of organizational construction, our company implemented the “Four Strengths and Four Promotions” Party-building project, establishing two Party member vanguard teams, with their secretaries leading projects. Nine Party member assault teams were set up to solidly carry out the Party-building actions empowering the innovation and industrial chains. Our Company strengthened the Party’s leadership over mass organizations, giving full play to the role of the Labor Union and the Communist Youth League. By adhering to both preventing the “Four Winds” (formalism, bureaucratism, hedonism, and extravagance) and promoting new practices, our company fostered a new positive culture of “innovation, progress, and striving for excellence”.

- In terms of thematic education, our company diligently carried out the in-depth study of the spirit of the Central Eight Regulations, ensuring effective process supervision at all levels. We integrated learning, investigation, and correction, with a focus on practical implementation. Leadership emphasized the “practical” aspect of guidance, the “depth” of study and discussion, the “accuracy” in identifying issues, the “severity” of centralized rectification, and the “liveliness” of open education. As a result, quality learning, substantial investigations, and effective improvements were achieved, ensuring solid results in both the educational efforts and the enhancement of work style, thus providing strong support for high-quality development.

### Case Conduct of Pre-Meeting Collective Study for the Special Democratic Life Meeting on Inspection Rectification by Huadian Power International

In October 2025, Huadian Power International held a pre-meeting collective study session for the special democratic life meeting on inspection rectification. The meeting emphasized further strengthening the rectification efforts, accelerating the progress, and improving the quality, laying a solid foundation for the success of the special democratic life meeting on inspection rectification.



The Group continues to deepen the comprehensive and strict governance of the Party, always adhering to the spirit of reform and strict standards in managing the Party. It also diligently carries out educational activities to implement the Central Eight Regulations.

### Case Host of “Learning Education and Strengthening Work Style Construction” Warning Education Activity by Huadian Power International

In May 2025, to effectively implement the spirit of the Central Eight Regulations, Huadian Power International organized a visit and study session to the comprehensive strict governance of the Party warning education base in Haidian District, Beijing.



### Case Qingyuan Company’s “From Rules to Responsibilities” - Special Practice of Discipline Reinforcement Year

Qingyuan Company has thoroughly carried out the “Discipline and Rules Reinforcement Year” activity, advancing four actions: discipline education, special supervision, system construction, and accountability enforcement. Strengthening Party member and cadre work style construction, Qingyuan Company has diligently implemented learning and education on the Central Eight Regulations, held special meetings on work style construction, optimized the “Red, Orange, Green” three-color lighting supervision and early warning assessment mechanism, and promoted a shift in the cadres’ mindset and work style.



### Case Wuhu Company Builds a Tight Anti-Corruption “Protective Network”

To consolidate the results of implementing the Central Eight Regulations, Wuhu Company has developed the Daily Duties Guidelines for Party Members and Cadres to supervise the listed company’s Party members and leaders to ensure they are always aware of their responsibilities, maintain ethical standards, and adhere to the bottom line in their daily work.



## Improving Modern Governance and Enhancing Decision-Making Effectiveness

The Group strictly adheres to regulatory requirements and continues to improve the corporate governance system, ensuring the standardized and efficient operation of decision-making and supervisory bodies such as the General Meeting of Shareholders, the Board of Directors, and the Management, ensuring a scientific and rational decision-making mechanism and effective supervision. At the same time, the Group continuously optimizes the governance structure and the allocation of authority and responsibilities, strengthens the implementation of systems and internal control effectiveness, and continuously improves the overall governance level and efficiency.

### Governance Structure

#### General Meeting of Shareholders

The General Meeting of Shareholders, as the power institution of our company, exercises its authority in strict accordance with the law and ensures fair treatment of all shareholders through measures such as online voting convenience, cumulative voting mechanisms, separate voting for small and medium shareholders, and the avoidance of related shareholders.

#### Management

The Management, as the executive body of our company, is appointed or dismissed by the Board of Directors. It is responsible for implementing the Board of Directors' decisions on various business management matters and coordinating our company's daily operations, effectively playing the role of "planning business, ensuring implementation, and strengthening management".

#### Board of Directors

The Board of Directors, as the core decision-making body of our company, exercises its authority granted by the law and the "Articles of Association", carefully reviewing and deciding on major matters, playing an important role in setting strategies, making decisions, and preventing risks. As of now, the Board of Directors consists of 12 directors, including 4 independent directors. Directors serve a term of 3 years and can be re-elected. Independent directors may not serve more than 6 years.

The directors have diverse professional backgrounds, covering management, law, accounting, electricity, and other important fields, enabling professional, scientific, and effective supervision of our company's affairs. This provides solid professional support for major decisions, further enhancing the scientific and forward-looking nature of the Board of Directors' decisions.



Number of Board of Directors held **13** times  
 Number of members in Board of Directors **12** persons  
 Number of female directors **2** persons

To continue improving the corporate governance system, the Board of Directors has established four specialized committees: the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee, and the Strategy Committee. Each specialized committee performs its functions within clearly defined responsibilities and authorities, working in collaboration to support the Board of Directors in making scientific decisions and effectively fulfilling its duties.

Our Company revised its "Articles of Association" in 2025, no longer establishing the Board of Supervisors. The relevant powers have been transferred to the Audit Committee.

#### Remuneration system of Board of Directors and Senior Managers

Our Company attaches great importance to the management of the compensation and performance assessment of the Management. The Remuneration and Appraisal Committee comprehensively considers multiple factors in researching and reviewing the compensation policies and assessment criteria for directors and senior management, and supervises their performance of duties. Our Company continuously advances the management mechanism linking compensation with performance, ensuring that the compensation system and evaluation system are aligned with our company's strategic goals, further motivating senior management to fulfill their duties.

#### Investor Relations Management

Our Company strictly adheres to relevant laws and regulations such as our company Law and the Securities Law, and our Company has established the Investor Relations Management System, clarifying that the Board Secretary is responsible for managing investor relations, and the securities management department handles the daily management of investor relations.

Our Company's investor relations management reflects the principles of fairness, justice, and openness, treating all investors equally, protecting their right to know and other legitimate rights, and creating opportunities for communication for small and medium investors. When our company provides related materials and information to analysts or fund managers, the same information is provided to other investors if they make the same request.

Our Company has established a sound communication mechanism for major investor-related matters, relying on diverse information disclosure and communication channels such as our company's official website, the stock exchange's website, the Shanghai Stock Exchange E-Interactive platform, and new media platforms. Through methods such as General Meeting of Shareholders, investor presentations, roadshows, investor surveys, and securities analyst visits, our company has built a coordinated information communication system both online and offline, continuously enhancing the timeliness, transparency, and effectiveness of information communication, and effectively safeguarding investors' legal rights and right to know.

#### Information Disclosure

Our Company strictly follows relevant laws, regulations, and its own information disclosure affairs management system to carry out information disclosure, ensuring that the disclosed content is true, complete, and timely. Our Company has received the highest Grade A rating for information disclosure work from Shanghai Stock Exchange-listed companies for eleven consecutive years. During the reporting period, our Company disclosed 16 periodic reports and 340 interim announcements. Our Company has disclosed a total of 8 periodic reports and 348 interim announcements on the Shanghai Stock Exchange and the Hong Kong Stock Exchange.

#### Protection of Shareholders' and Creditors' Rights

Our Company continues to improve the independent director system and performance assurance mechanisms, fully utilizing the important role of independent directors in supervision, decision-making, and safeguarding the legal rights of small and medium shareholders. At the same time, our company adheres to a stable, transparent, and sustainable profit distribution policy, improves the shareholder return mechanism, and effectively safeguards the legal rights and reasonable returns of all shareholders, especially small and medium shareholders, while balancing the long-term development and sound management of our company. This continuously enhances our company's governance level and investor trust.

#### Credit

During the reporting period, our company had no adverse credit records in respect of bank credit facilities.

#### Debt default

During the reporting period, our company did not incur any debt defaults.

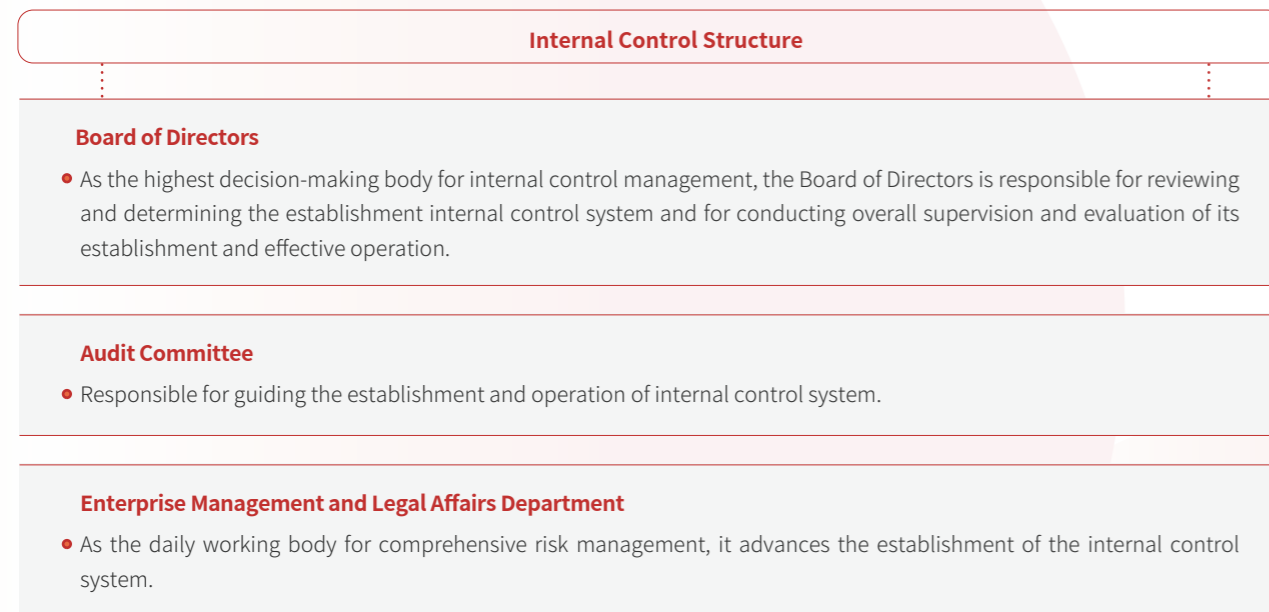
## Deepening Internal Control and Compliance to Safe-guard Steady Operations

The Group continues to consolidate the governance foundation for high-quality development by further improving its internal control and risk prevention systems, strengthening whole-process supervision and closed-loop management, and enhancing its capabilities in identifying, providing early warning for, and responding to major risks and compliance matters. At the same time, by improving the compliance governance structure and the legality and compliance review mechanism for major decision-making, the Group effectively prevents operational risks and ensures standardized, prudent, and sustainable operations.

### Internal Control

The Group strictly complies with relevant regulatory requirements and continuously improves the development of its internal control system by formulating and implementing the Internal Control Evaluation System and the Measures for the Implementation of Internal Control Evaluation. In response to changes in regulatory requirements and issues identified in management practice, the Group regularly reviews and optimizes the effectiveness and rationality of its internal control system, promoting its continuous improvement.

The Group continuously refines its governance system and has established an internal supervision system independent of various business lines and functional departments, providing ongoing oversight of operational compliance, standardization, and management effectiveness, and further enhancing the institutionalization and standardization of internal control management. Under the leadership of the Audit Committee, the supervision and evaluation department independently performs its duties in accordance with the law, conducts systematic inspections of the establishment and implementation effectiveness of the internal control system, and continuously tracks and supervises the implementation of rectification measures, thereby forming a closed-loop management mechanism.



Our Company has established an internal control supervision, inspection, and annual evaluation mechanism, forming a standardized evaluation process that includes the formulation of evaluation plans, establishment of inspection working groups, implementation of self-evaluation and special inspection evaluations, communication and identification of deficiencies, implementation of rectification measures, and preparation of evaluation reports, thereby realizing institutionalized and procedural internal control evaluation.

Relying on an internal control and risk management information platform, our company has integrated functions such as information collection, risk early warning, risk assessment, management improvement, monitoring, and reporting. It has also established a risk early warning indicator system and a major risk event reporting mechanism, formulated graded and categorized response plans, effectively preventing the escalation, accumulation, and systemic transmission of major risk events, and continuously enhancing the stability of operations and risk prevention capabilities.

### Risk Management

The Group continues to advance the establishment of a comprehensive risk management system. In light of its business structure and operational realities, it has established a relatively sound risk management mechanism and operational framework. The Board of Directors is responsible for continuously supervising our company's risk management and reviewing and confirming the effectiveness of its risk management. Dedicated departments regularly review the Group's risk management system, and the Audit Committee supervises and reviews the effectiveness of the major risk monitoring system, forming a risk management oversight mechanism with clear governance levels and well-defined responsibilities.



In 2025, Huadian Power International carried out a special project for annual risk identification and assessment, systematically compiling the 2025 Risk Management List, identifying and sorting out the top ten operational risks, providing risk decision-making support for strategic planning and business management, and effectively enhancing overall risk prevention and control capabilities and operational stability. Throughout the year, the Group did not experience any major risk events.

### Compliance Management

The Group continues to strengthen the establishment of its compliance management system and promotes subsidiaries to improve their institutional frameworks and organizational safeguards. Huadian Power International has systematically revised and issued a series of systems, including the Measures for Internal Control, Compliance and Risk Management and the System for Legality and Compliance Review of Major Decision-Making, comprehensively standardizing the processes and working standards for compliance risk management and continuously ensuring that the Group operates in accordance with laws and regulations in a prudent and orderly manner.

In terms of organizational safeguards, the Group has established and improved its compliance governance structure, instituted a compliance officer system, and set up the Internal Control, Compliance and Risk Management Committee and its office. The principal person in charge of the Group serves as the Director of the Committee, members of the Group's leadership team serve as Deputy Directors, and heads of various departments serve as committee members participating in governance decision-making, forming a compliance management mechanism featuring top-level coordination and collaborative advancement. At the same time, the Group has clarified the functional department responsible for compliance management, equipped it with dedicated compliance management personnel, and continuously enhanced its capacity to support management decision-making.

In terms of compliance review, the Group implements mechanisms such as legal countersignature for all major decisions involving legal matters, issuance of written opinions on legality and compliance review, and post-event compliance evaluation, thereby establishing a full-process compliance review system for major decision-making to ensure that major business decisions are lawful, procedurally standardized, and risk-controllable.

Case

#### Convening an Internal Control and Compliance Management Training Session by Huadian Power International



In June 2025, Huadian Power International conducted training through the dissemination of laws and regulations, interpretation of regulatory rules, and analysis of classic cases, examining the regulatory priorities and changes in management approaches following its integration into a listed company. The training strengthened awareness of internal control, compliance, and law-based operations among relevant entities involved in the restructuring of conventional energy assets, clarified the distinctions and connections between securities regulatory oversight and state-owned asset supervision, and enhanced the practical capabilities of compliance and financial management personnel.



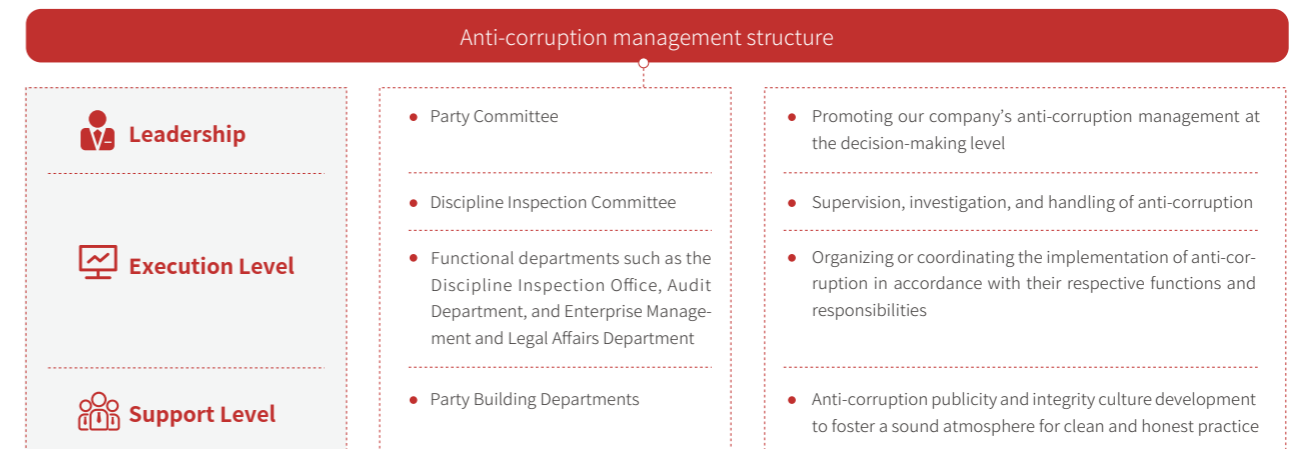
## Upholding Business Ethics and Promoting Integrity

The Group adheres to lawful and compliant, integrity-based operations as its foundation, and systematically advances anti-corruption, anti-commercial bribery, and anti-unfair competition management. By improving institutional systems, strengthening organizational structures, enhancing supervisory safeguards, and deepening education and guidance, the Group continuously improves its capabilities in preventing and controlling violations of discipline and regulations as well as improper competition, actively fostering a fair, orderly, and integrity-driven business environment, and providing solid governance support for the Group's steady operation and high-quality development.

### Construction with Integrity

#### 【 Governance 】

The Group strictly complies with relevant laws and regulations to ensure that business activities operate steadily within the legal framework. It actively applies the Group's Clean Governance Risk Prevention and Control Manual, embedding the requirement of "not daring to be corrupt" into the entire process and full chain of business management, and establishing a comprehensive and gap-free integrity risk prevention and control system. The Group has formulated and continuously improved a number of internal policies, including the Guidelines for Integrity Talks, the Measures for the Implementation of the Responsibility System for Party Conduct and Clean Governance, and the Working Rules of the Discipline Inspection Committee, establishing a three-tier anti-corruption management structure of "Leadership Level-Execution Level-Support Level" and strengthening political supervision.



#### 【 Strategy 】

The Group continues to advance the development of systems and mechanisms related to integrity building, incorporating integrity risk prevention and control into the Group's governance and risk management systems in a coordinated manner. Focusing on key areas and critical links, the Group improves integrity risk identification, assessment, and prevention and control measures, embedding integrity requirements into the entire process of decision-making, execution, and supervision. At the same time, by improving information disclosure, supervision and inspection, and issue feedback mechanisms, the Group strengthens dynamic monitoring and timely handling of integrity risks, continuously reducing the risk of violations of discipline and regulations, and ensuring lawful, compliant, steady, and orderly operations.

**[ Impact, risk, and opportunity management ]**

The Group has formulated the Implementation Measures for Upholding a Strict Tone and Continuously Deepening the Improvement of Conduct, Discipline Enforcement, and Anti-Corruption Efforts, detailing 28 measures across 5 aspects and ensuring their effective implementation. In 2025, the Group organized a new round of institutional optimization initiatives, dynamically adjusted the “three horizontal and three vertical” institutional framework map, promoted the implementation of the Group’s 2025 Institutional Supervision and Inspection Plan, and continuously consolidated the institutional foundation for standardized operations.

In strengthening ideological guidance, the Group regularly holds “Discipline Lecture Hall” activities, solidly advances the creation of “Three-Clean” enterprises, and achieves full coverage of education and training through various forms such as organizing warning education conferences, conducting on-site warning education, and carrying out integrity talks. At the same time, in light of the actual conditions of different regions and grassroots units, the Group advances integrity culture development tailored to local conditions, creating distinctive and scenario-based integrity education bases, and promoting the integration of integrity concepts into daily and routine practices.

**Case Huadian Power International Convened the 2025 Conference on Party Conduct and Clean Governance and Anti-Corruption Work and a Warning Education Conference**



In January 2025, Huadian Power International convened the annual conference on Party conduct and clean governance and anti-corruption work, as well as a warning education conference, comprehensively summarizing the Group’s work in 2024 and arranging and deploying key tasks for 2025.



**Case Shuozhou Thermal Power Branch Strengthens the “Firewall” of Integrity through “Immersive” Education**



Shuozhou Thermal Power Branch organized personnel to visit the Shuozhou Integrity Education Base for on-site warning education. Through “immersive” and “experiential” learning approaches, employees were guided to draw lessons from cases, remain constantly vigilant, continuously enhance awareness of clean and honest practice, and strengthen their ideological defense against corruption.



**Case Deepening and Solidifying Integrity Culture Development to Foster a Clean and Upright Political Ecosystem**



University Town Company gives full play to the educational and guiding role of integrity culture, focuses on key time nodes, and continuously carries out integrity reminders, warning education, integrity talks, and notifications of typical cases, strictly implementing requirements for work style development and discipline supervision. Leveraging Lingnan cultural characteristics, The Group has innovatively established the “Suihua Qingfeng” Integrity Culture Park. Through content such as “calculating the seven accounts of life”, exemplary integrity figures, and fine family traditions and mottos, it promotes integrity education in a concrete and scenario-based manner, fostering a clean and upright political ecosystem.



In terms of supervisory safeguards, The Group continues to keep reporting channels open, standardizes whistleblower protection mechanisms, improves processes for acceptance, verification, feedback, and protection, and actively encourages employees and stakeholders to report issues in accordance with laws and regulations. It ensures fair and efficient handling of reports, effectively safeguards the legitimate rights and interests of whistleblowers, and provides strong support for fostering a clean and upright political ecosystem and a sound development environment.

**Case Building the “1169” Fuel Supervision and Management Platform**



In 2025, Luohe Company actively carried out a special campaign to rectify issues in the fuel sector under the “1169” initiative, adhering to a problem-oriented approach and focusing on key links, continuously enhancing the depth and effectiveness of supervision. It innovatively established a digital and intelligent fuel supervision platform, breaking through the “time-space barriers” and “information silos” of supervision and fully leveraging big data in fuel management to empower supervisory applications. Through the fuel supervision platform, a fuel indicator supervision system has been established.

**[ Metrics and targets ]**

In 2025, the Group organized **196** hours of anti-commercial bribery and anti-corruption training. The proportion of personnel receiving anti-commercial bribery and anti-corruption training reached **100%**.

**Anti-Unfair Competition**

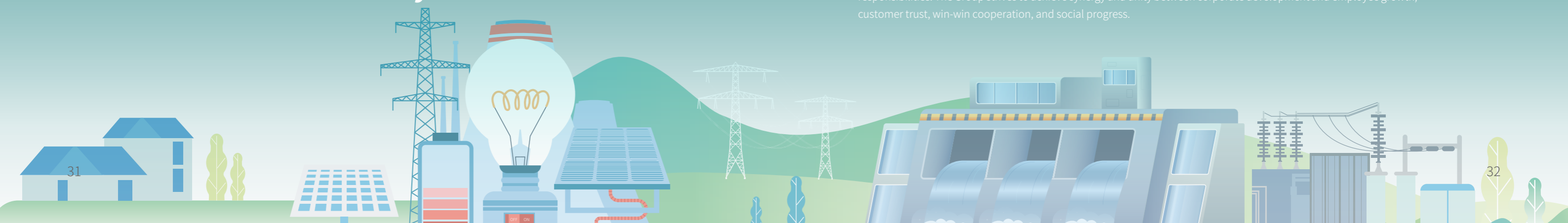
The Group consistently and strictly complies with the Anti-Monopoly Law, the Anti-Unfair Competition Law, and other relevant laws and regulations, treating anti-monopoly and anti-unfair competition compliance management as a key focus in asset restructuring and capital operations.



# 03

## People-Oriented Approach to Building a Harmonious Community

The Group integrates social responsibility into its corporate strategy and the entire process of operation and management. By improving institutional systems, refining management mechanisms, and strengthening accountability, it continuously fosters a safe, healthy, diverse, and inclusive working environment, enhances product and service quality, promotes coordinated development across the industrial chain, actively responds to social concerns, and fulfills public responsibilities. The Group strives to achieve synergy and unity between corporate development and employee growth, customer trust, win-win cooperation, and social progress.



## Caring for Employee Development and Consolidating the Talent Foundation

The Group consistently adheres to a people-oriented development philosophy, attaches great importance to the protection of employees' legitimate rights and interests and humanistic care, and continuously fosters a harmonious and inclusive working atmosphere. Meanwhile, the Group thoroughly implements the national strategy of strengthening the country through talent in the new era, continuously improves its talent cultivation system, and strives to build a workforce that is knowledgeable, skilled, and innovative, providing solid talent support for the Group's sustained and steady development.

### Employees' Rights and Interests

The Group strictly complies with relevant laws and regulations, including the Labor Law, the Labor Contract Law, the Labor Union Law, the Civil Code, and the Law on the Protection of Minors, and fully implements compliance requirements in areas such as remuneration management, recruitment and hiring, dismissal and promotion, working hours and leave, equal opportunity and diversity, anti-discrimination, employee benefits, and the prevention of child labor and forced labor. Based on these requirements, the Group formulates and strictly implements human resources management systems to comprehensively safeguard employees' rights and interests.

### 【 Employee employment 】

#### Employee recruitment

The Group consistently regards talent as the core driving force for sustainable development. Through multiple channels such as campus recruitment and social recruitment, it actively carries out talent introduction initiatives, participates in campus presentations and job fairs, and builds diversified development platforms for various types of talent. At the same time, the Group adheres to the principles of openness, fairness, and impartiality in recruitment, strictly ensuring the transparency and standardization of recruitment processes, and is committed to providing equal competition opportunities for outstanding talent, thereby earnestly fulfilling its corporate social responsibilities.

- The Group strictly verifies applicant information to ensure that no minors under the age of sixteen are employed. If any instance of child labor is identified, the Group will immediately address it in accordance with relevant laws and regulations, while conducting investigations and implementing remedial measures to prevent recurrence.
- The Group signs labor contracts with each employee in accordance with the law, clearly stipulating remuneration and benefits, job responsibilities, dismissal and termination arrangements, and other specific matters, thereby effectively safeguarding employees' legitimate rights and interests.
- The Group adheres to the principle of equal employment and implements diversified employment policies, refraining from any form of discrimination based on race, nationality, color, gender, or other factors.
- The Group makes full and timely contributions to various types of social insurance and housing provident funds, ensuring a 100% participation rate in social insurance coverage for employees.

#### Labor dispute management

The Group strictly complies with national and local laws, regulations, and regulatory requirements related to labor and employment management, continuously improves its employment management systems and compliance review mechanisms, and strengthens standardized management and daily supervision of employment practices. Through self-inspections and relevant supervisory reviews, in 2025, The Group did not violate any of the above labor and employment-related laws and regulations, nor was it subject to any administrative penalties or regulatory accountability in relation thereto.

#### Employee satisfaction

The Group places great emphasis on employee experience and the stability of labor relations. Through various measures, it effectively safeguards employees' legitimate rights and interests and continuously enhances employee satisfaction. The Group regularly conducts employee satisfaction surveys, actively listens to employees' suggestions and feedback, and ensures timely responses and improvements.

### 【 Compensation and benefits 】

In terms of compensation and benefits, the Group adheres to the principles of distribution according to work and equal pay for equal work. Balancing efficiency and fairness, and taking into account remuneration levels of comparable enterprises as well as job management responsibilities and other factors, it implements a salary point system and an annual salary system for management personnel. The Group adheres to a quality and efficiency-oriented approach, balances efficiency and fairness, and ensures that employee compensation or position adjustments are aligned with performance outcomes. The Group enrolls employees in social insurance programs, including pension, unemployment, medical, work-related injury, and maternity insurance, and makes full and timely contributions in accordance with the law.

#### Case Caring for Employees' Retirement and Delivering Policy Benefits

Jiangdong Energy Operation organized communication sessions to promote individual pension policies. By facilitating precise access to and full enjoyment of individual pension policy benefits, it further strengthened the welfare security system, effectively enhancing employees' sense of gain, happiness, and belonging, and achieving mutual reinforcement between policy implementation and employee rights protection.



With respect to working hours and leave, the Group strictly complies with national and local laws and regulations concerning working hour management and leave systems. It lawfully implements the standard working hour system or approved special working hour systems, reasonably arranges employees' working hours, and ensures that employees enjoy their statutory rights to rest and leave. The Group implements systems for paid annual leave, statutory holidays, marriage leave, maternity leave, nursing leave, and other types of leave. Through policy communication and daily management, it strengthens supervision over implementation, promoting a reasonable balance between employees' work and personal life.

### 【 Employee development 】

The Group adheres to the development philosophy of strengthening the enterprise through talent, continuously advancing systematic workforce development. Following the principles of democracy, openness, competition, and merit-based selection, it provides employees with clear promotion pathways and development platforms. By implementing diversified cultivation models such as "talent + project", and "talent + task", the Group gives full play to the leading role of talent, guiding employees to accumulate experience and enhance capabilities through tackling key core technologies and participating in major project practices. Meanwhile, in conjunction with performance management and position adjustment mechanisms, the Group creates diversified growth pathways for employees, supporting their continuous improvement and advancement in a dynamic development environment.



talent + project



talent + task

The Group continuously improves its employee career development and incentive and restraint mechanisms, integrating position management with talent cultivation and striving to build an open, fair, and standardized talent development system. Huadian Power International has revised Administration of Position and Rank Management of the Headquarters (Trial), continuously improving a relatively scientific and standardized position and rank system covering both leadership position sequences and general management position sequences. It clarifies the rules for position and rank establishment, adjustment, and promotion, ensuring an open and transparent process. In position and rank management, the Group comprehensively considers factors such as employees' work capabilities, performance evaluation results, and tenure, providing employees with clear and predictable career development pathways. Through the standardized implementation of the position and rank management mechanism, the Group promotes the rational mobility and effective motivation of talent, fostering a positive interaction between corporate development and employee growth.

### 【 Employee training 】

The Group has systematically formulated its overall talent development and training strategy and related plans, fully stimulating the enthusiasm, initiative, and creativity of talent, and consolidating the talent foundation for high-quality development. While implementing the Group's talent strategy, each subsidiary formulates and executes corresponding training management systems based on job requirements, workforce development objectives, and employees' career development plans. They conduct multi-level training programs with broad coverage and strong relevance, continuously enhancing employees' professional competence and knowledge. Meanwhile, the Group prepares annual talent development and training plans to support subsidiaries in organizing and implementing employee training, comprehensively improving employees' overall professional quality and management capabilities.

#### Case Promoting Training through Competitions

With a focus on skills enhancement and talent cultivation, the Group continuously improves a talent development mechanism that promotes learning through competitions and application through learning. By organizing skills competitions and mentorship programs, it stimulates employees' enthusiasm for learning, consolidates their technical foundations, and fosters the continuous emergence of highly skilled talent.

##### Banshan Company

Launched the "Strengthening the Enterprise through Skills · Empowering Craftsmanship and Innovation" business skills competition and held the signing ceremony for the "Passing on the Torch · Building Dreams through Craftsmanship" mentorship program.



##### Hebei Company

Using skills competitions as a vehicle, it has established a talent cultivation mechanism that integrates "pre-competition training, in-competition selection, and post-competition incentives".

**Pre-competition:** Training and selection activities were conducted for all employees, with a total of 417 participations recorded. The participation rate of relevant professionals in the competitions reached 100%;

**In-competition:** Practical assessment items were scientifically designed around key areas and critical job categories, strengthening exchanges and mutual learning. Technical experts and outstanding talents were encouraged to stand out, resulting in a cumulative total of 30 provincial- and ministerial-level or above honors obtained in national and industry-level competitions;

**Post-competition:** Emphasis was placed on the transformation and demonstration of achievements. An incentive mechanism combining both spiritual recognition and material rewards was implemented for award winners. Through various platforms, including the "Huadian Jiyu" Lecture Series and the Youth Forum, advanced deeds were widely publicized. Hebei Company continues to build a full-cycle talent development "ecosystem" integrating learning, skills enhancement, and mentorship, supporting more employees in transforming from "workers" into "craftsmen".



### 【 Democratic governance 】

The Group is committed to fostering an open and transparent management environment and continuously improving its democratic management mechanisms to effectively safeguard employees' rights to be informed, to participate, to express opinions, and to exercise supervision. As an important platform for democratic management, the Employee Congress reviews, in accordance with the law, major decisions relating to the Group's development and matters concerning the vital interests of employees, and deliberates on employee proposals and collective contracts. Meanwhile, the Group has established and improved the system for the selection and appointment of employee directors, further safeguarding employees' participation in corporate governance and the exercise of their relevant rights.

In 2025, the Group strictly implemented the Implementation Measures for the Employees' Congress, standardizing the organization and convening of the Employees' Congress and Labor Union members' meetings, and effectively protecting employees' rights to be informed, to participate, to express opinions, and to exercise supervision.

### 【 Employee care 】

The Group consistently places employee well-being in a position of importance and continues to foster a harmonious and supportive working environment.

Huadian Power International organized and formulated the Detailed Rules for the Implementation of Assistance for Employees in Special Hardship, strengthening and reinforcing the employee service and support system. Regular condolence and care activities were conducted for employees during hospitalization, marriage and childbirth, and retirement. Over the course of the year, a total of 6 condolence visits were carried out, with RMB 10,000 in condolence funds and gifts distributed. Carefully prepared retirement souvenirs were presented to retiring employees, and warm farewell ceremonies were held to demonstrate organizational care. Qingyuan Company formulated and issued the 2025 Implementation List of Practical Initiatives for Employees, establishing a regular tracking and feedback mechanism to ensure that all measures were fully implemented.

#### Case Qingyuan Company Relieving Employee Difficulties

By actively coordinating external resources, Qingyuan Company assisted employees in resolving issues related to their children's school enrollment and implemented targeted support for family employment. This successfully enabled one employee's family member to secure a position in a state-owned enterprise within the industrial park, effectively alleviating employees' concerns.

#### Case Summer "Cooling Relief"

The Group strictly implemented management requirements for outdoor operations during high-temperature weather, scientifically adjusted working hours, and reasonably reduced outdoor work during peak heat periods to lower labor intensity and mitigate the risk of heatstroke. At the same time, subsidiaries were urged to fully and lawfully distribute high-temperature allowances, provide necessary heatstroke prevention medicines and supplies, strengthen on-site inspections and health protection measures, and demonstrate genuine care for employees.



Qingyuan Company Summer "Cooling Relief"



Jiangdong Energy Operation Co., Ltd. delivered cooling supplies to work teams



Chongqing Power Plant organized the "Battle the Heat, Send Coolness, Boost Morale" condolence campaign



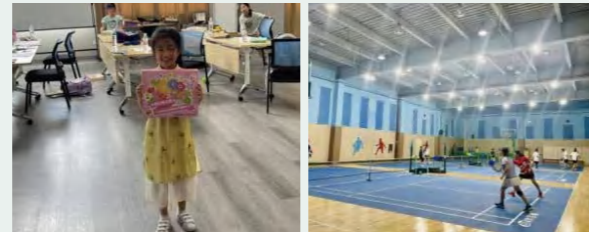
Pingshi Company carried out a cooling relief initiative

Case **Creating a “Home for Employees”**



**Shenzhen Company**

Shenzhen Company constructed an Employee Library to empower employee growth. The library covers approximately 210 square meters, with more than 5,000 volumes of books and reference materials. Shenzhen Company widely promotes the philosophy of “Happy Exercise, Healthy Life” and has established cultural and sports facilities, including a basketball court, badminton court, table tennis room, billiard room, yoga room, and gymnasium.



**Pingshi Company**

Pingshi Company has improved the construction of the “Home for Employees” . Over 200 new books were added to the employee library, fitness equipment and cultural-sports facilities were added to the recreation center, and special funds were allocated to strengthen the construction of grassroots Labor Union units and employee teams in small, scattered, and remote locations, continuously improving employees’ working, living, and learning conditions.



**Banshan Company**

Cold- and summer-term childcare programs were established to address challenges in caring for young children. At the same time, 3 standard tennis courts, an eight-a-side football field, and a pickleball court were built, equipped with professional fitness equipment to meet employees’ exercise needs.

The Group also emphasizes employees’ physical and mental health, actively cultivating a vibrant and cohesive working atmosphere. Regular events such as “New Year Welcoming” and “International Women’ s Day Celebrations” , as well as diverse cultural and sports activities including badminton and basketball competitions and the annual sports meeting, are organized to continuously enhance employees’ sense of belonging and happiness, and to help them achieve greater fulfillment and satisfaction.

Case **Organizing Cultural and Sports Activities**



**Anhui Company**

Anhui Company organized the employee cultural and sports series titled “Empowering Production Reform, Striving for Achievement” . The events included traditional sports such as badminton and basketball, while also introducing emerging activities like pickleball and e-sports, balancing competitiveness, participation, and entertainment, effectively enhancing team cohesion and organizational identity.



Case **Organizing Cultural and Sports Activities**



**Longyou Company**

Longyou Company planned and implemented the “Mass Entrepreneurship and Innovation, Striving for the Tenth Anniversary” Sports and Cultural Festival, covering 10 activities including e-sports competitions, Confucian temple educational tours, walking challenges, 3v3 basketball, and pickleball. The initiative continuously supports employee growth and enriches their daily lives.



Case **Celebrating Traditional Festivals**



Huadian Power International organized the “Empowering Production Reform, Striving for Achievement” Spring Festival event



Pingshi Company held a theatrical performance themed “Innovate and Strive to Strengthen Management, Forge Ahead to Write a New Chapter”



Banshan Company carried out the Lantern Festival activity themed “Empowerment through Industrial Reform, Strive for Achievements”

**Occupational Health and Safety**

The Group always prioritizes work safety as a core aspect of operations. It continuously strengthens the safety management and supervision system, enhances safety risk prevention and control capabilities, and focuses on comprehensive occupational health and safety management to fully implement all health and safety measures, ensuring employees’ physical and mental health and safety.

**【 Occupational Health 】**

The Group strictly complies with national laws and regulations, including the Law on Prevention and Control of Occupational Diseases and the Occupational Health Supervision and Management Regulations for Industrial Workplaces, as well as relevant industry standards, establishing occupational health management systems. Newly constructed power generation units strictly follow the national “Three Simultaneities” requirements for occupational health in construction projects, covering design, construction, commissioning, and operational use, with evaluation and review conducted by qualified national agencies.

The Group continuously provides employees with a compliant occupational health and safety environment, implementing targeted protective measures to effectively reduce and prevent occupational hazards. At the same time, the Group coordinates occupational health management across subsidiaries, ensuring strict implementation of occupational health standards and occupational hygiene supervision systems. This establishes a top-down management mechanism with clearly defined responsibilities, safeguarding employees’ occupational health and safety.

**Workplace hazard detection**

Regular monitoring and assessment of occupational hazard factors in the work environment are conducted, focusing on risks such as dust, electromagnetic radiation, noise, and toxic or hazardous substances. Potential hazards are promptly identified through on-site occupational hazard monitoring.

**Hazard warning signs**

Notice boards and information cards are placed at entrances to relevant areas, and occupational hazard warning signs are installed prominently in key locations to ensure hazard information is clearly visible, continuously improving workplace conditions.

**Occupational health checkups**

Employees are provided with scheduled occupational health examinations, and occupational health and hygiene monitoring records are maintained to help detect health risks early, implement timely interventions, and effectively reduce the risk of occupational diseases.

**Distribution of Personal Protective Equipment (PPE)**

Based on job requirements, relevant personnel are provided with work uniforms, insulated shoes, protective glasses, earplugs, dust masks, and chemical protective gear. The usage and quality of PPE are regularly inspected to ensure employees are fully and effectively protected during work.

**Promoting occupational health education**

The Group continuously organizes occupational health awareness activities tailored to specific job roles and work environments, improving employees' understanding of occupational health risks and self-protection abilities, and ensuring that occupational health management requirements are implemented throughout daily work and operations.

Case

**Care for employees' physical and mental health**



**Shantou Company**

- Shantou Company prioritizes employees' physical and mental health and organizes activities during Occupational Disease Prevention Week. Professional physicians from Shantou Traditional Chinese Medicine Hospital are invited to provide on-site free consultations and health guidance, serving nearly 100 employees and further raising awareness of health management.

**Longyou Company**

- Longyou Company also carries out a "Year of Weight Management" series of activities, including six initiatives: "Health Screening and Record Keeping", "Health Education and Awareness", and a WeChat-based Exercise Check-in Competition.
- Professional physicians are invited to deliver on-site consultations and lectures covering the importance of weight management, scientific dietary guidance, fitness techniques, and the prevention and treatment of common weight-related diseases.
- A "Year of Weight Management" column is established on Longyou Company's official WeChat account, regularly sharing authoritative health knowledge articles and science videos.
- A WeChat-based exercise check-in competition encourages employees to maintain physical activity, with rewards distributed to participants, fostering a company-wide fitness culture.

**[Work Safety]**

**Governance**

The Group strictly implements laws and regulations such as the Work Safety Law and continuously improves its safety management systems. Based on actual work and operational conditions, our Company and its subsidiaries have formulated and implemented work safety management systems covering safety responsibility, risk classification and control, hazard investigation and remediation, major hazard source management, hazardous chemicals safety management, construction project safety management, and contracted project safety management. At the same time, the Group has established a relatively comprehensive safety management system, forming a Work Safety Committee led by the Chairman and a three-tier safety supervision network of "Plant-Workshop-Team", continuously strengthening the implementation of safety responsibilities and promoting the effective enforcement of safety management systems.

**Work Safety Committee**

Secretary of the Party Committee and Chairman	Supervise the Group's implementation of the Party and national work safety policies, regulations, and laws
General Manager	Fully implement relevant work safety laws and regulations and establish a sound safety assurance and supervision system
Safety and Operations Management Department	Responsible for work safety management, emergency management, training, and related work

**Strategy**

The Group always adheres to the principle of work safety first, focusing on building a complete and effective safety management system, ensuring that all safety management requirements and technical measures are implemented throughout the production process. By strengthening hazard identification and remediation, the Group continuously enhances risk prevention capabilities and ensures the proper implementation of technical safety measures.

**Impact, risk, and opportunity management**

The Group adheres to the work safety management principle of "prevention first, risk control, graded management, and dynamic monitoring", integrating risk identification, assessment, control, and emergency response, promoting systematic operation of the safety management system, rigorously implementing dual prevention mechanisms for safety risks and hazards, actively preventing and mitigating safety risks, and continuously advancing the three-year safety action plan and the development of an inherently safe enterprise. The Group organizes annual comprehensive safety risk identification and assessment at all levels, developing differentiated control measures according to risk types and control levels, and strengthening emergency management capabilities.

**In terms of responsibility implementation**

The Group attaches great importance to the construction of a work safety responsibility system, continuously strengthening the implementation of safety responsibilities at all positions. All employees sign a Safety Production Responsibility Agreement annually, with safety goals and responsibilities cascaded throughout the organization, forming a clear and connected responsibility implementation mechanism.

**In terms of key risk control**

The Group further deepens graded safety risk control, intensifies risk identification and dynamic management, and conducts seasonal and special inspections, continuously carrying out hazard investigation and remediation. Targeted control measures are implemented for flammable and explosive areas, major hazard sources, high-altitude operations, and electric shock risk. Monitoring, alarm, and ventilation facilities for flammable and explosive gases are continuously improved, and full-process supervision is strengthened. At the same time, grassroots units are encouraged to promote “Technology-driven Safety”, actively applying new technologies and equipment to reduce operational risks and continuously enhance work safety assurance capabilities.

**In terms of work management**

The Group continuously strengthens safety facility configuration and workplace management at production sites, ensuring that safety facilities are fully installed and reliably operated. Subsidiaries organize year-end equipment disposal applications, assessments, and processing, promptly eliminating uneconomical, unsafe, or environmentally non-compliant equipment. The Group strictly implements equipment maintenance plans, monitors equipment status daily, and prepares maintenance schedules to prevent abnormal operation, leaks, or malfunctions, ensuring work safety.

**In terms of emergency management**

The Group promotes continuous improvement of emergency management mechanisms in subsidiaries, improving the graded and classified emergency plan system, clarifying responsibilities, and strengthening cross-discipline and cross-unit coordination. Special and comprehensive emergency drills are regularly conducted for key scenarios such as fire, flood, energy supply interruption, and gas leakage, continuously consolidating the emergency management foundation and enhancing rapid response and effective handling capabilities for emergencies. At the same time, the Group actively incorporates information reporting and public opinion response into drills, improving overall risk response capabilities.

**Case Strengthening Emergency Management to Prevent Safety Risks**

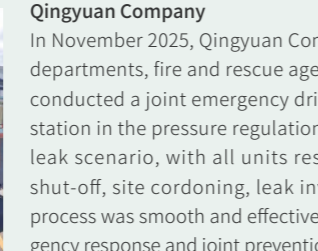
**Longyou Company**

In September 2025, Longyou Company organized a regional comprehensive emergency drill and observation exercise. The drill simulated a compound scenario in which photovoltaic equipment caught fire under high-temperature conditions, causing personnel electric shock, with emergency response coordinated across multiple disciplines including safety, operations, and maintenance. At the same time, for the first time, news and public opinion response was incorporated into the drill, simulating the spread of false information and carrying out rapid assessment and clarification, providing practical reference for coordinated response to regional emergencies and public opinion events.



**Qingyuan Company**

In November 2025, Qingyuan Company, together with local government departments, fire and rescue agencies, and relevant energy enterprises, conducted a joint emergency drill for sudden incidents at a natural gas station in the pressure regulation station area. The drill simulated a gas leak scenario, with all units responding rapidly to implement valve shut-off, site cordoning, leak investigation and repair measures. The process was smooth and effectively tested multi-party coordinated emergency response and joint prevention and control capabilities.



Focusing on improving safety capabilities, the Group continuously organizes systematic training covering work safety laws and regulations, safety rules and regulations, operating procedures, and risk prevention requirements, and conducts warning education based on typical accident cases. At the same time, safety competitions are used as a tool to organize on-the-job exercises, skill contests, and safety knowledge competitions. Management personnel of grassroots units and frontline employees strictly comply with certification requirements and periodic retraining. Through a “training-assessment-retraining” closed-loop management mechanism, the Group continuously improves overall safety awareness and standardized operational skills.

**Case Strengthening Skills Through Competitions, Ensuring Safety as a Foundation**

Minhang Company held a work safety knowledge competition based on the core logic of “learning through competition, training through learning, applying through training”, focusing on work systems, case analysis, and other core content. The competition fully tested participants’ professional knowledge and practical application abilities, further strengthened all employees’ awareness of safety red lines, and improved operational safety skills, providing a solid guarantee for building an inherently safe barrier and steadily advancing work and operations.



Hubei Company achieved excellent results in the 2025 Central and Provincial Enterprise Employee Work Safety Knowledge Competition.



**Metrics and targets**

In 2025, the Group continued to prioritize work safety management. Xiangyang Company’s project Deep Cultivation of Thermal Power for Thirty Years, Building Excellence Through Inherent Safety-Xiangyang Company’s “Triple-Drive” Safety Culture Practice won the 2025 National Power Safety Culture Best Practice Award and was included in the 2025 Power Safety Culture Best Practice Casebook. Fengjie Power Plant’s innovative project From “Zero Hazards” to “Zero Accidents”: Huadian Fengjie Puts a “Golden Shield” on Safety was awarded first-class recognition in the 2025 Power Safety Culture Best Practice Project.

In 2025, the affiliated Tengzhou Company experienced 1 personal electric shock accident resulting in 2 fatalities. Following the incident, the Group attached great importance, immediately activated the emergency response mechanism, actively cooperated with relevant authorities for accident investigation and aftermath handling, and ensured the legal and regulatory protection and support for the families of the affected personnel. The Group promptly conducted accident cause analysis and accountability tracing, carried out comprehensive inspections for similar risk hazards, promoted the implementation of corrective measures, effectively improved work safety management, and resolutely prevented recurrence of similar incidents.

## Stimulating Innovation Vitality, Driving Excellence

The Group adheres to an innovation-driven development strategy, promoting the deep integration of green and low-carbon technologies, intelligent applications, and safe and efficient operations through a sound full-process management of S&T projects, strengthened industry-university-research collaboration, and reinforced outcomes transformation and intellectual property protection. Meanwhile, the Group integrates S&T ethics and compliance requirements into every stage of innovation practice, building an innovation ecosystem based on systems, supported by platforms, and safeguarded by talent, continuously enhancing core competitiveness and driving high-quality development.

### Scientific and Technological Innovation

#### 【 Governance 】

The Group has formulated and implemented the Measures for Management of S&T Projects, clarifying departmental responsibilities and standardizing the full-process management of projects from application and approval to implementation and acceptance, ensuring orderly and efficient project progress.

Department	Main responsibilities
<p><b>Safety and Operations Management Department</b></p> <p>Other relevant departments, regional and subsidiary companies, and grassroots enterprise</p>	<ul style="list-style-type: none"> <li>Establish relevant management systems and R&amp;D plans and coordinate the annual S&amp;T project planning, application, and management</li> <li>Participate in the management and specific implementation of S&amp;T projects according to their responsibilities, collaborating to advance project progress and ensure smooth execution</li> </ul>

#### 【 Strategy 】

In business practice, the Group consistently upholds a high-standard management philosophy, formulating annual, five-year, and long-term plans to define directions and objectives for technological innovation. Focusing on innovation-driven development, the Group continuously improves a flexible and efficient innovation mechanism and incentive system, fully mobilizing employees' creative potential to drive technological innovation, management optimization, and product upgrading, thereby consolidating competitive advantages.

#### 【 Impact, risk, and opportunity management 】

Following the innovation-driven development strategy, the Company continuously improves its science and technological innovation system in key areas such as green and low-carbon transition, digital and intelligent upgrading, and safe and efficient operations, promoting the transformation of scientific and technological achievements into productive capacity.

In terms of collaborative innovation, the Group actively deepens the integration of industry, academia, and research, leveraging universities, research institutions, and industry chain resources to establish joint research platforms. It conducts collaborative research in key areas such as low-carbon coal power, biomass co-utilization, and artificial intelligence applications, forming an innovation chain linking “basic research-technology development-engineering demonstration-achievement transformation” and accelerating the resolution of key industry technology challenges.



Joint Establishment of the Low-Carbon Coal Power Technology Joint Research Center by Hubei Company and Huazhong University of Science and Technology

In terms of technology development and achievement transformation, focusing on energy conservation and carbon reduction, work safety, and system operation efficiency, the Group continuously promotes applied technological innovations such as biomass gasification coupled power generation, intelligent control system upgrades, and key equipment function improvements, enhancing the cleanliness, low-carbon performance, and intelligence of traditional energy and strengthening core competitiveness.



Xiangyang Power Plant-Biomass Gasification Coupled Power Generation

In terms of innovation platforms and mechanism construction, the Group strengthens collaborative technological innovation mechanisms by convening S&T conferences, establishing expert committees, publishing major technological achievements, and implementing the “Winner-Takes-All” approach, enhancing full-process management of technology projects, stimulating innovation vitality, and promoting the deep integration of frontier technologies such as artificial intelligence with work and operations.

#### Case

#### Huadian Power International Convened the 2025 Conference on Party Conduct and Clean Governance and Anti-Corruption Work and a Warning Education Conference



Minhang Company's project - “Five-Small” innovation achievements showcased at the National Craftsman Innovation Exchange Conference. Through hardware upgrades and software optimization, technical challenges such as high false activation rates in single-point protection and cross-system communication difficulties were overcome, successfully integrating the fire protection system into the DCS to realize real-time monitoring, logic optimization, and data traceability functions.



#### Case

#### First Science and Technology Conference and Establishment of Huadian South Technological Innovation Center Expert Committee



In December 2025, Guangdong Company convened the first Science and Technology Conference and the inaugural meeting of the Huadian South Technological Innovation Center Expert Committee, signing strategic and project cooperation agreements with 10 units, and inviting experts from universities, research institutions, and technology enterprises to exchange and share insights on frontier technologies and innovation practices. This further improved collaborative technological innovation mechanisms and promoted cross-domain innovation.



**Case Hebei Company: "Winner-Takes-All" Stimulating Technological Innovation Vitality**

Hebei Company leverages the "Winner-Takes-All" approach for major technology projects, using top-level design to promote deep integration of artificial intelligence technological innovation and industrial innovation, building a company-led industry-university-research-application collaborative innovation system, creating synergies, and facilitating traditional industry transformation and upgrading.

Hebei Company clarifies incentives for "Winner-Takes-All" projects in three aspects: remuneration, rank, and honors, and encourages young employees to participate, turning the approach into an incubator for cultivating technological innovation talent and a platform for building a youth technology reserve force.



In terms of talent development and innovation ecosystem, the Group encourages frontline employees and young technical personnel to participate in innovation practices through skill competitions, innovation contests, and employee "small inventions, small creations, small innovations, small designs, small suggestions" activities, continuously cultivating versatile and application-oriented technological talent to provide a stable talent foundation for technological innovation.

**Case Hosting of the 2nd AI Innovation Application Skills Competition by Guangdong Company**

In October 2025, Guangdong Company successfully hosted the 2nd AI Innovation Application Skills Competition in Guangzhou. Participants calmly deconstructed algorithmic challenges and intently debugged agent workflows, transforming their accumulated technical expertise into precise on-screen responses.

**Case Xiasha Company - Driving Innovation and Talent Breakthroughs via Independent Platforms**

Xiasha Company, through an independently built project operation platform, provides strong support for technological breakthroughs via self-developed and system-integrated platforms. Key tasks completed include one-click grid connection of steam turbines and semi-localization of gas turbine fire protection probes, with ongoing equipment installation, debugging, and optimization to improve operational reliability.



**【 Metrics and targets 】**

In 2025, the Group continues to focus its efforts on innovation and R&D, achieving significant results. Fengjie Power Plant's project Research and Application of Key Technologies for Health Monitoring of Power Plant Boilers and Pipelines Based on Digital Twin Technology won the Second Prize for S&T Progress from the China Association of Work Safety; Shuozhou Thermal Power Branch was selected as the first batch of major energy technology equipment by the Shanxi Energy Bureau.

**Protection of Intellectual Property Rights**

The Group always ensures compliance with laws and regulations as a fundamental premise, strictly adhering to relevant requirements to ensure orderly intellectual property management. The Group explicitly implements the management principle that "intellectual property generated from company S&T projects shall be owned by the project-executing units within the Group", and integrates related intellectual property maintenance expenses into the general management expense system, using institutionalized arrangements to strengthen the protection and standardized management of innovation outcomes.

In 2025, the Group obtained a total of 34 intellectual property rights, including 26 invention patents and 8 utility model patents. No disputes or legal proceedings related to intellectual property were involved.

**Case Foshan Company - Solving Industry Heat Loss Early Warning Challenges**

In 2025, Foshan Company independently developed the "Intelligent Temperature Loss Early Warning and Monitoring Device for Underground Steam Heating Networks Based on Self-Organizing Networks", which was granted a national invention patent. This device integrates self-organizing network technology with multi-dimensional data fusion to achieve precise perception and intelligent early warning of temperature loss risks in underground steam networks, effectively addressing issues of inaccurate warnings and difficult localization inherent in traditional manual inspections and decentralized monitoring, providing strong technical support for safe and stable network operation and operation and maintenance cost control.



**Digital transformation**

The Group continuously promotes digital and intelligent transformation, deepening the application of industrial software and information systems, and facilitating efficient integration of electricity production, business management, and operational data. Relying on technological innovation and digital means, the Group further enhances intelligent equipment management, continuously optimizes production processes and management efficiency, and drives concurrent improvement in operational quality and efficiency.

**Case Huizhou Company - Achieving Results through "Digital Power Plant" Innovation**

Huizhou Company, leveraging model worker and craftsman talent innovation studios, focused on key areas including digital construction of gas-fired power projects, green energy-conserving renovation, and intelligent equipment applications, achieving 3 breakthroughs in domestic key technologies.



**Case** Jiangmen Company - Building a "5G+AI Intelligent Safety Supervision Platform"



Jiangmen Company actively explored iterative transformation of work safety management through new production capabilities, developing and applying the "5G+AI Intelligent Safety Supervision Platform" to create a comprehensive 3D prevention and control network. Using AI large models to analyze multi-source video streams in real time, it automatically identifies violations, upgrading traditional passive monitoring to proactive early warning, thereby digitally and intelligently promoting "technology-driven safety".



**Case** Shenzhen Company - AI Empowering a New Paradigm of Intelligent Power Operation and Maintenance



Leveraging Huadian Guangdong's diversified energy portfolio of wind, solar, thermal, and storage, Shenzhen Company, in collaboration with universities and research institutions, conducted research and application of intelligent O&M for critical equipment integrating artificial intelligence and equipment reliability. Achievements include verification of gas turbine auxiliary system early warnings based on the "Warning Engine + Temporal Prediction Large Model" with > 95% fault accuracy, some warnings issued up to 2 hours in advance; a domain-specific RAG-based gas turbine intelligent agent has been tested on the intranet, integrating multi-source data to achieve accurate domain knowledge Q&A; a joint team was established to summarize 8 key experiences in data governance and model training, forming standardized processes for broader application.

During the digital and intelligent transformation and AI application process, the Group places high emphasis on S&T ethics and compliance governance, adhering to prudent, safe, and controllable technology application principles. Ethical considerations and risk control requirements are continuously embedded in technology planning, system construction, and operational deployment to prevent development or use of technologies that could harm the natural environment, human health, public safety, or violate ethical norms, supporting steady digital transformation and high-quality development.

To strengthen employees' awareness of S&T ethics, responsibility, and skills of our Company, the Group regularly conducts legal, regulatory, and technical skills training for personnel involved in S&T management and disseminates knowledge on S&T ethics during relevant meetings to ensure timely understanding and compliance.

**Building a Resilient Supply Chain to Ensure Stable Operations**

The Group continuously improves its supply chain management system, systematically advancing procurement process optimization and standardization. By establishing strict supplier access and management mechanisms, the Group strengthens full-process control over quality and performance capabilities, effectively reducing supply chain risks and enhancing overall procurement efficiency. At the same time, the Group focuses on building stable, long-term cooperative relationships, particularly promoting collaboration with small and medium-sized enterprises to achieve mutual benefits and continuously enhance supply chain stability and sustainability.

**Governance**

Based on production operational needs, the Group formulates and implements core management systems such as the Material Procurement Operating Guidelines and Supplier Cooperation Management Standards, continuously exploring the establishment of a robust material supply chain management framework. By clarifying roles and task assignments, the Group ensures orderly coordination of procurement and supply activities. Huadian Power International and its subsidiaries strictly implement procurement standards, ensuring lawful and compliant procurement activities while strengthening risk identification and prevention throughout the process to reduce potential business risks.

**Strategy**

To ensure safe and stable power generation, the Group attaches great importance to supply chain risk management. For key risk factors such as raw material supply, transportation and logistics, equipment failures, and natural disasters, the Group systematically formulates and implements corresponding preventive and response measures.

Risk Type	Risk Description	Response Measures
<b>Raw Material Supply Risk</b>	<ul style="list-style-type: none"> <li>Unstable raw material supply or price fluctuations may increase production costs, affecting cost control and profitability</li> </ul>	<ul style="list-style-type: none"> <li>By diversifying supplier channels, establishing long-term stable supply contracts, and regularly evaluating supplier performance, the Group effectively mitigates procurement and operational risks</li> </ul>
<b>Transportation and logistics risks</b>	<ul style="list-style-type: none"> <li>Due to factors such as transportation delays, traffic accidents, or adverse weather conditions, critical materials such as equipment and fuel may not arrive on time</li> </ul>	<ul style="list-style-type: none"> <li>The Group establishes close cooperative relationships with logistics providers, sets up backup transportation plans, and optimizes supply chain management</li> </ul>
<b>Equipment failure risks</b>	<ul style="list-style-type: none"> <li>Failures of power generation equipment or critical facilities may lead to production interruptions, affecting energy supply security and power generation capacity</li> </ul>	<ul style="list-style-type: none"> <li>The Group establishes equipment maintenance and inspection systems, conducts regular preventive maintenance, and ensures the long-term stable operation of equipment</li> </ul>

**Impact, Risk, and Opportunity Management**

The Group continuously improves its procurement policy framework and supplier screening processes, striving to build a high-quality and stable supply chain system. Procurement covers fuel, infrastructure equipment, various materials, and related services.

To standardize procurement practices and strengthen process control, the Group has formulated and implemented internal regulations such as the Material Procurement Management Measures of Huadian Power International Corporation Ltd. and Infrastructure Project Procurement Management Measures of Huadian Power International Corporation Ltd., clarifying procurement management requirements to ensure all procurement activities are lawful and compliant, and promoting transparent, fair, impartial, and honest tendering processes.

Content	Specific actions
<p><b>Establishment of supplier management system</b></p>	<ul style="list-style-type: none"> <li>The Group adheres to the principles of “unified management, dynamic assessment, scientific control, and prioritizing excellence”, strictly controlling supplier access to ensure stability of partnerships and supply quality.</li> <li>Suppliers are continuously tracked and effectively supervised to ensure compliance with quality, safety, and environmental management requirements, including certification under relevant systems such as ISO 14001.</li> <li>The Group establishes a scientifically reasonable supplier evaluation index system, conducts regular comprehensive assessments, and continuously optimizes supplier structure and cooperation quality.</li> <li>A supplier blacklist system is established and enforced, applying restrictions to suppliers that fail to meet management requirements, further strengthening procurement risk control.</li> </ul>
<p><b>Supplier dynamic assessment</b></p>	
<p><b>Supplier evaluation system</b></p>	
<p><b>Supplier blacklist management</b></p>	

**Case Suzhou Company - “4×4” Tendering, Procurement, and Material Management System Enhances Corporate Governance**

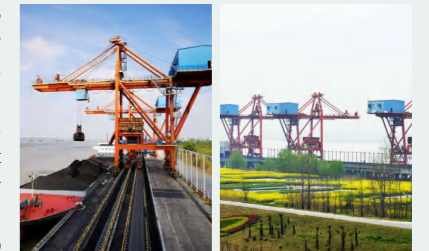
In August 2025, Suzhou Company held a dedicated meeting to study and deploy improvements in tendering, procurement, and material management, issuing a special enhancement plan focused on procurement, contracts, suppliers, and materials. By “standardizing four systems, clarifying four management processes, establishing four essential document repositories, and improving four lists”, a “4×4” tendering, procurement, and material management system was constructed. To date, 12 supervision inspections of tendering, procurement, and contract execution have been conducted, 14 process flowcharts compiled, 4 targeted trainings delivered, and 4 internal systems revised, effectively enhancing Suzhou Company’s compliance management capabilities.



The Group attaches great importance to supply chain disruption risks, promotes multi-channel procurement and alternative supplier mechanisms, and continuously enhances supply chain resilience and stability. At the same time, in response to external environmental changes and production operational needs, the Group improves supply chain risk monitoring and early warning mechanisms to ensure timely response and effective action in emergencies, minimizing impacts on production, operations, and contract fulfillment, and safeguarding the continuity and security of business operations.

**Case Opening Dual Supply Channels to Strengthen Inventory and Ensure Supply**

During the peak summer demand period in 2025, to enhance coal supply security, Wuhu Company leveraged its advantageous port logistics nodes along the Yangtze River and storage capabilities, maintaining 244,000 tons of port coal as a strategic reserve and buffer. At the same time, two diversified new supply channels were systematically developed: First, to ensure the stable operation of the Shanxi coal water-rail intermodal transport system along the “Dongping Port-Canal-Power Plant Terminal” route; second, to successfully open a new Yangtze River transport corridor for Xinjiang coal via the “Chongqing Guoyuan Port-Power Plant Terminal” route, thereby establishing a solid and reliable resource guarantee for the power units to meet peak summer demand.



The Group consistently emphasizes fulfilling contractual obligations to small and medium-sized enterprise partners, ensuring timely settlement of all payables. The Group continues to deepen long-term, stable cooperation with all types of partners, strengthens financial management, safeguards asset stability, and adheres to equality and fairness, treating all commercial partners equally.

**Metrics and Targets**

In 2025, the Group experienced no major supply chain risk incidents.



## Enhancing Service Quality and Creating Customer Value

The Group adheres to a customer demand-oriented approach, continuously improving its service management system and quality assurance mechanisms. Service quality requirements are embedded throughout the entire process of product delivery and service performance, steadily enhancing service stability, timeliness, and professionalism, strengthening customer satisfaction and trust, and consolidating the service foundation for the Group's long-term and steady development.

### Customer Service

The Group strictly complies with the Product Quality Law and other relevant laws and regulations. In alignment with the requirements of power market reform and the development of a new power system, the Group continuously improves its electricity sales business and energy service system, establishing a professional service model covering the entire process of pre-sale, in-sale, and after-sale services. While ensuring safe, clean, and efficient energy supply, the Group enhances service stability, transparency, and accessibility, continuously improving customers' energy consumption experience and strengthening the inclusiveness and accessibility of energy services.

#### Electricity sales business

**Pre-sale:** Analyze customers' historical electricity consumption data, interpret market policies, design personalized electricity purchasing packages and energy solutions, and establish customer energy consumption profiles.

**In-sale:** Act on behalf of customers to complete market declarations and transaction matching, and monitor contract performance and electricity usage through platforms.

**After-sale:** Ensure accurate electricity fee settlement, provide energy consumption analysis reports, handle abnormalities, and continuously offer value-added services such as energy conservation and green electricity.

The Group continuously improves its customer complaint and feedback handling mechanism, requiring subsidiaries to formulate customer complaint management measures in light of actual conditions, standardizing the management of feedback acceptance, issue verification, commercial compensation, and rectification implementation to ensure efficient and smooth handling processes and continuously enhance the overall customer service experience.

The Group continuously optimizes customer energy consumption solutions. By optimizing load curves and providing integrated energy services, it enhances service quality, improves system operational flexibility, reduces overall energy consumption, and treats all categories of energy users equally. The Group continues to provide society with safe, clean, efficient, and affordable electricity and heat products, enhancing the accessibility and inclusiveness of energy services.

### Data Security and Customer Privacy Protection

The Group attaches great importance to data security and privacy protection, regarding information system security as a critical foundation for steady operations and digital transformation. The Group has established a Cybersecurity and Informatization Leading Group responsible for implementing policies and regulations related to cybersecurity and informatization, coordinating cybersecurity assurance and informatization development, advancing digital transformation initiatives, and resolving major issues in demand governance, implementation, operation and maintenance, management, and training in network and information system development.

At the same time, our Company continuously improves its cybersecurity management system, revising and implementing the Emergency Response Plan for Cybersecurity Incidents and the Measures for Management of Cybersecurity, among other policies, to clarify responsibilities and work requirements at the institutional level and provide institutional safeguards for the secure and stable operation of information systems. Subsidiaries formulate and strictly implement information disclosure measures in accordance with relevant institutional requirements to effectively safeguard data security and customer privacy.

In terms of technical protection and operational management, the Group continuously strengthens information security technologies and builds a multi-layered information security protection system. Endpoint protection, Wangjian V01 client software, and Mibaoweishi data protection software have been deployed across the workforce. The Group actively participates in cybersecurity attack-and-defense drills; during the drills, no cybersecurity incidents were reported by Huadian Corporation, effectively validating its emergency response and coordinated defense capabilities.

In terms of risk assessment and supervision, the Group regularly conducts graded protection assessments of cybersecurity and carries out special assessments on key information systems such as the FAM system and data security. No major cybersecurity or data security risks were identified, and overall risks remain under control.

To enhance awareness, the Group organizes a Cybersecurity Awareness and Education Month, publishing materials such as the Cybersecurity Guidelines for Staff on internal platforms and conducting awareness campaigns on cybersecurity confidentiality, personal protection, and anti-fraud, thereby continuously improving employees' cybersecurity awareness and risk prevention capabilities.

In 2025, the Group did not receive any complaints regarding infringement of customer privacy or loss of customer information, and no major data security or customer privacy leakage incidents occurred.

### Customer Satisfaction

The Group regularly organizes customer satisfaction surveys, systematically collecting customer evaluations regarding product quality, service responsiveness, and transaction experience. It conducts in-depth analysis of key factors affecting customer satisfaction and continuously improves service management and operational standards accordingly. Survey results show that in 2025, all subsidiaries achieved "Excellent" overall customer satisfaction ratings, continuously ensuring strong customer service performance and market contract fulfillment capabilities.



## Dedicated to Giving Back to Society and Demonstrating Responsibility

The Group consistently bears in mind the social responsibilities undertaken by central state-owned enterprises, continuously paying attention to and actively responding to community needs, and giving back to society through practical actions. The Group proactively participates in rural revitalization initiatives, steadily advancing various community volunteer service programs, and supporting social development and public welfare undertakings through concrete measures, fully demonstrating its sense of social responsibility and accountability.

### Social Welfare

The Group continuously advocates employee participation in public welfare initiatives, encouraging the extension of social care to the front lines of communities through diverse forms of volunteer services. By providing employees with a wide range of participation platforms, the Group stimulates their sense of responsibility and mission. Through organizing various volunteer activities, the Group not only promotes harmonious community development but also further enhances team cohesion and collaboration among employees.

#### Case Focusing on Key Groups

##### Conduct of “Youth Volunteer Red, Warm Sunset Red” Volunteer Service Activity by Fengjie Power Plant

Young volunteers visited Kangle Social Welfare Institute, actively participating in volunteer services for the elderly, including environmental sanitation maintenance, distribution of condole materials, and public education on safe electricity use, encouraging broader societal attention to the elderly and conveying warmth and care.



##### “Light of Star Wish” · Caring Support for Individuals with Autism by Wuhu Company

“Star Wish” volunteers accompanied children with autism in charity sales activities and joined the children’s drum team in medical rehabilitation sessions.



##### “Walking with the ‘Stars’ , Advancing Together for the Future” Public Welfare Activity for Autism Care by Hubei Company

Hubei Company carried out the “Walking with the ‘Stars’ , Advancing Together for the Future” public welfare activity to help more people approach, understand, support, and care for individuals with autism.



##### Conduct of a Series of Volunteer Service Activities for “Children with Autism” by Nanjing Company

Nanjing Company signed a volunteer service agreement with Tianjin Binhai New Area Xiangyu Autism Rehabilitation Center, establishing a normalized “2 Hours per Week” volunteer service program. Through community outreach and public welfare lectures, it enhanced public awareness of autism and jointly fostered an inclusive and accepting social environment.

#### Case Commitment to Public Welfare Education

Huizhou Company organized the “Students Returning Home” series activities, including the “Greater Bay Area · Huizhou Tour” university student visits and exchanges, public open days, and micro ideological and political classes, inviting more than 200 primary and secondary school students, university students, and teacher representatives to visit the enterprise. Participants toured China’s first M705F gas turbine with a high domestic localization rate, providing vivid case studies for educational purposes, further promoting school-enterprise collaborative education and jointly supporting green development.



#### Case Conduct of Charitable Donation Activities

Tianjin Development Zone Branch actively responded to the “Huadian Happiness Initiative” by organizing centralized donations to support the construction of the “Huadian Charity Points Supermarket” . Employees enthusiastically participated, donating daily necessities, grain and edible oil, household appliances, school supplies, and other practical materials, conveying Huadian’s warmth through tangible actions and contributing to the building of a harmonious society.



### Rural Revitalization

The Group actively implements national strategic deployments, continuously consolidating and expanding the achievements of poverty alleviation, and deepening its understanding and practice of social responsibility and corporate accountability through concrete actions.

In 2025, the Group continued to implement its consumption-based assistance strategy by procuring and promoting agricultural products from its designated assistance counties in Xinjiang, effectively supporting local economic development. The Group further increased assistance efforts within its operating regions, advancing rural revitalization projects in depth to ensure the long-term stability of poverty alleviation outcomes. In 2025, Huadian Power International cumulatively procured RMB 34,600 worth of consumption assistance products from Zigui in Hubei and Xinjiang, among other areas, and actively donated peach saplings to the “Huadian Sanli Orchard” in Artux, continuously contributing Labor Union efforts to consolidating and expanding poverty alleviation achievements.



Construction of “Happiness Road” Bridge in Maota Village, Xiangkou Township, Yunxi County by Hubei Company



“Dream Fulfillment · Micro-Wish” Public Welfare Activity Caring for Rural Children by Qingyuan Company



“Blue Ribbon” Public Welfare Exam Assistance by Qingyuan Company

**Case Conduct of Village-Based Practical Activities for Newly Recruited Employees**

**Anhui Company**

Anhui Company organized newly recruited employees in 2025 to carry out practical activities in four rural revitalization assistance villages - Jinxing Village and Zushimiao Village in Lu'an, Gouya Village in Suzhou, and Jianli Village in Wuhu - conducting a series of featured activities including educational and career counseling, environmental improvement, visits to veterans of the War to Resist U.S. Aggression and Aid Korea, and distribution of condolence materials.



**Shenzhen Company**

Two officials were selected and dispatched to serve in temporary positions at district-level units in Meijiang District, Meizhou. Leveraging industrial advantages to carry out vertical assistance, Shenzhen Company advanced tailored "one county, one policy" support measures according to local conditions, helping enhance endogenous development momentum.

**Fuyuan Company**

Focusing on the integrated revitalization path of "industry, culture, and organization", Fuyuan Company systematically advanced rural development, built a development community featuring joint governance between enterprises and villages and emotional connectivity, and formed a sustainable public welfare ecosystem characterized by "enterprise leadership, social collaboration, and villager benefit", successfully achieving a deep value transformation from "transfusion-style assistance" to "hematopoietic revitalization".

The resident assistance task force has been rated "Excellent" in the Tianjin Jizhou District village assistance assessment for three consecutive years and was awarded the title of "Tianjin Outstanding Resident Assistance Task Force" in 2025, earning high recognition from the government and the public.



**Joint Community Building**

Adhering to a co-construction and shared-benefit orientation and leveraging the professional strengths of an energy enterprise, the Group actively integrates into local community development. Focusing on key areas such as educational support, convenient public services, public health, and safety, it promotes resource allocation to grassroots levels and service extension, deepens collaboration with communities, schools, and grassroots organizations, strives to achieve positive interaction between corporate development and community progress, and continuously enhances the community's sense of gain, security, and well-being.

**Case Conduct of the "Warmth for Green Oranges, Volunteers with Me" Teaching Support Activity**

Fengjie Power Plant visited Kangle Primary School in Kangle Town, Fengjie County, delivering vivid English classes to third-grade students and presenting books and stationery, encouraging children to spread their wings with knowledge, aspire high, and strive to grow into capable contributors to national rejuvenation.



**Case Convenient Services and Grassroots Governance Support**

**Shenzhen Company's Recognition as Guangdong Provincial Model Collective in Learning from Lei Feng**

In collaboration with nearby schools, the Group carried out the "Electricity Lei Feng Enters Campus" initiative, providing electricity knowledge education and safe electricity use publicity, as well as convenient services such as power maintenance and electricity safety consultation for community residents. In 2025, it was selected into the 11th batch of "Guangdong Province Model Collectives for Learning from Lei Feng in the Workplace".



**Conduct of the "Warm Home Action" Volunteer Service Activity by Foshan Company**

Young volunteers visited low-income households and elderly individuals living alone in Gulang Village, using professional equipment such as voltage testers and multimeters to comprehensively inspect potential hazards including aging indoor wiring and overloaded sockets. Through scenario simulations and demonstrations, they helped elderly residents master practical knowledge such as the "Three Essentials for Safe Appliance Use" and the "Five Steps for Emergency Power Cut-Off".



**Case Public Service Facilities and Care for Working Groups**

Shantou Company focused on safeguarding the physical and mental health of seafarers, enriching their leisure lives, and ensuring the safety of ship-to-shore operations. It equipped seafarer service stations with recreational and sports facilities, basic infrastructure, and 9 service functions including temporary rest, Party and mass activities, and medical assistance, and was rated as a three-star service station.

**Case Jiangmen Company's Prevention of Chikungunya Fever in Support of Community Epidemic Control**



With the goal of "zero infections and stable energy supply", Jiangmen Company fully launched a special campaign on mosquito-borne disease prevention and control.

**Strengthening of responsibility system:** A three-tier prevention and control mechanism was established, with regular dissemination of knowledge on mosquito prevention and case identification, reinforcing responsibilities at all levels.

**Enhancement of environmental governance:** A Party member task force was formed to conduct comprehensive clean-up operations, implement disinfection measures, and equip mosquito-repellent devices in densely populated areas.

**Enhancement of health and emergency support:** A dual-line mechanism of "employee health monitoring + production emergency support" was established, protective supplies were provided to frontline personnel, emergency medical kits were placed in key buildings, and technical personnel organized emergency drills.

**Assurance of stable energy supply:** Two generating units maintained safe and stable operation, continuously meeting the energy demand of the industrial park.

**Supporting of local epidemic prevention and control:** Jiangmen Company actively donated funds and materials to local authorities and participated in community epidemic prevention volunteer services.

**Case Shijiazhuang Heating "Huadian Heating" Volunteer Service Team**



The Team carried out the "Huadian Heating · Tribute to Role Models" special volunteer service initiative, actively liaising with Olympic champion Gong Lijiao and Chang Yuan, as well as national model worker and National Most Beautiful Lei Feng Volunteer Liu Rongxiu, making every effort to ensure heating supply.



It implemented the "Huadian Heating Meets Little Orange Lamp" relay action for assisting persons with disabilities, visiting Dongming Primary School in Shijiazhuang to consolation special education students and establishing a regular follow-up mechanism to build a lasting warmth safeguard.



Additionally, it organized themed activities such as "Huadian Blue Warms the Sunset Glow", "Double Ninth Festival Warmth for the Silver Generation", and "Youth Online, Guarding Warmth", focusing on special user groups including elderly people living alone, kindergartens, and nursing homes within the service area. The team regularly visited community elderly care service centers and kindergartens to provide consolation and inspect heating issues, delivering caring services to elderly individuals living alone.

The Group regards lawful tax payment as an important component of fulfilling corporate social responsibility and participating in community co-construction. It strictly complies with relevant domestic and overseas tax laws and regulations, fulfills all tax obligations in accordance with the law, and continuously provides stable public fiscal support for local economic and social development. The Group has established and implemented standardized tax management systems. Under unified tax management principles and requirements, it guides its subsidiaries in conducting tax management in an orderly manner, continuously improving the transparency, standardization, and execution efficiency of tax management.

During tax inspections and reviews, the Group adheres to the principles of legality, compliance, and proactive communication, actively cooperating with tax authorities, providing required information in a timely and complete manner, maintaining sound interaction and collaboration, jointly safeguarding a fair, just, and transparent tax order, helping foster a healthy and orderly business environment, and promoting coordinated development between the enterprise, community, and society.

**Energy supply**

The Group consistently prioritizes energy supply security, actively responding to coal market price fluctuations and operational pressures on coal-fired power enterprises, and coordinating efforts to ensure safe and stable energy supply. Focusing on energy supply assurance objectives, the Group has adopted comprehensive measures in organization, funding, and emergency management. By simultaneously assessing the financing environment and capital needs, it rationally allocates financial resources to provide solid guarantees for energy supply.

**Strengthening of organizational assurance**

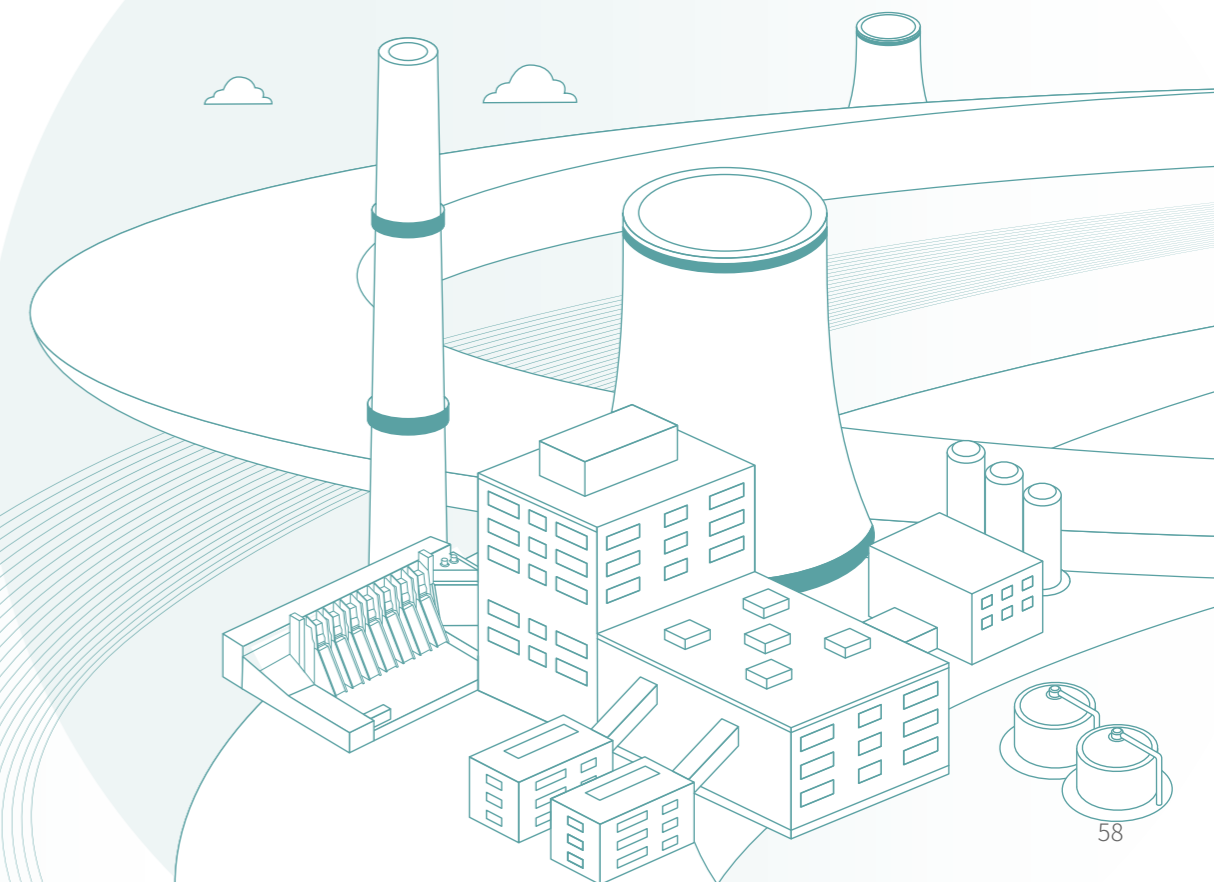
An Energy Supply Assurance Leading Group was established to clarify responsibilities, strengthen coordination, and promote the orderly advancement of energy supply assurance.

**Improvement of financial support**

Based on actual capital requirements and financial conditions, the Group reasonably arranges financing support and fund allocation to ensure timely availability of funds for energy supply.

**Refinement of emergency mechanisms**

The Group continuously improves its emergency response system, strengthens emergency drills, and reinforces safeguard measures during winter and holidays to ensure continuous, safe, and stable energy supply.



Case Energy Supply Assurance During Peak Summer and Winter Periods



**Hubei Company**

Hubei Company strengthened equipment inspection and maintenance, increased inspection frequency, and closely monitored meteorological forecasts and warnings. It made every effort to ensure coal supply for power generation by replenishing coal inventory to full capacity in advance, optimizing the coal intake structure, and strengthening each stage of fuel procurement, unloading, sampling and testing, blending, and combustion, thereby improving fuel supply reliability and ensuring sufficient "rations" for generating units during peak summer periods.

**Shuozhou Thermal Power Branch**

The Branch organized a special emergency drill for heating accidents in preparation for the winter peak heating season. In accordance with relevant standards, multiple typical accident scenarios were designed, systematically covering key risk points in the heating system. Four dedicated working groups were simultaneously established to clarify responsibilities and coordination procedures, continuously strengthening emergency response and collaborative capabilities, and laying a solid foundation for ensuring safe winter heating and stable residential heat supply.



**Shijiazhuang Heating**

Focusing on key areas such as pipeline hidden danger remediation, efficiency enhancement of heating station equipment, and optimization of smart heating network systems, Shijiazhuang Company has solidly advanced projects including pressure testing and leak detection of heating pipelines, renovation of old residential communities, replacement of aging pipeline networks, development and application of a GIS-based full-network balanced control system for large-scale heating systems, as well as research and application of intelligent online monitoring and unmanned inspection of heating networks. These initiatives promote digital and intelligent upgrades and improve service quality.



**Minhang Company**

In response to challenges such as unit overhauls and extreme weather, Minhang Company prepared multiple unit start-up and emergency support plans. During peak summer and winter periods, it optimized operating modes, strictly controlled environmental emissions, ensured stable operation of cooling and heating networks, strengthened hidden danger inspections and equipment monitoring, improved operational procedures, enhanced emergency response capabilities, and upgraded personnel handling capacity, achieving zero unplanned outages and resolutely fulfilling the energy supply responsibilities of a central state-owned enterprise.



**Fengjie Power Plant**

By strictly implementing energy supply assurance plans through checklist-based deployment and full-chain control, Fengjie Company ensured that generating units could be brought online, operate at full capacity, and run stably, successfully completing energy supply assurance tasks.

Case Successfully Assurance of Energy Supply for Major Events



The Group consistently regards energy supply assurance for major events and important competitions as a key aspect of fulfilling social responsibility. Adhering to the working principles of "advance planning, refined operation and maintenance, coordinated linkage, and emergency support", it systematically promotes equipment governance, operational optimization, and on-duty support, continuously enhancing its capacity to ensure energy supply under high-load and high-standard scenarios, and providing safe, stable, and green energy support for the successful hosting of major events and competitions.

**Successful Power Supply Guarantee for the 15th National Games and National Para Games by Guangdong Company**

In response to the energy demands of the events, Guangdong Company conducted advance inspection of equipment hidden dangers and unit overhauls, optimized operating modes and peak regulation capacity, strengthened staffing at key positions and on-site support, and ensured safe and stable energy supply during the events, effectively supporting the energy needs of competition venues and related facilities.



**University Town Company's Successful Completion of Energy Supply Task for the National Games for the Disabled and Special Olympics**

In light of concentrated loads and high assurance requirements during the events, University Town Company established a dedicated task force, improved emergency response plans, strengthened on-duty staffing and coordinated dispatch, and combined drills with on-site control measures to ensure continuous and reliable energy supply throughout the events.



**Shanghai Company's Support for the CIIE**

Shanghai Company completed equipment maintenance and special inspections in advance, strengthened heat exchange station inspections and emergency drills, and strictly implemented a 24-hour duty mechanism during the event period, ensuring stable energy supply to venues and providing continuous and reliable energy services for the Expo.





# 04

## Green Transformation, Drawing a Sustainable Blueprint

Guided by the concept of green and low-carbon development, the Group adheres to integrating ecological and environmental protection into the entire process of production and operation, continuously improving its environmental management system and accountability mechanism, and comprehensively promoting synergistic efficiency in pollution reduction and carbon reduction. The Group focuses on key areas such as energy structure optimization, pollution prevention, energy conservation and consumption reduction, and efficient resource utilization, strengthening the whole-process control of emissions, deepening technological transformation and cleaner production, and steadily improving its environmental governance. Through systematically promoting green transformation, the Group continuously strengthens its environmental management foundation, contributing to achieving the "dual carbon" goals and building a beautiful China.



## ➤ Focusing on Climate Change and Building a Resilient System

### Governance

The Group continuously tracks changes in domestic and international policy environments, organically integrating national energy structure transformation and the goals of “carbon peaking and carbon neutrality” into its 14th Five-Year and 15th Five-Year Plans, and coordinating medium- and long-term strategic development planning. The Group has established a Carbon Management Officer position responsible for coordinating and advancing climate change-related management work, incorporating low-carbon development requirements into strategic planning and execution systems, continuously strengthening overall management and implementation safeguards for sustainable development, and steadily promoting the Group’s green and low-carbon transformation.

### Strategy

From the dual dimensions of physical risks and transition risks, the Group comprehensively identifies acute risks such as extreme weather events, as well as chronic risks including rising temperatures and changes in precipitation patterns. It also pays close attention to transition risks arising from policy adjustments and market changes, while simultaneously assessing climate-related opportunities. On this basis, the Group formulates and implements corresponding risk management measures and response plans in a timely manner, continuously enhancing its capacity to address climate-related risks.

Risk / opportunity category		Risk Description	Countermeasures
Physical risks	Acute risks - extreme weather	<ul style="list-style-type: none"> <li>Extreme weather events such as heavy rainfall, typhoons, and heatwaves may cause damage to power generation equipment, grid disruptions, or interruptions in fuel supply, thereby adversely affecting the stability of power production and supply</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen the disaster resilience of power facilities and conduct regular inspections; improve emergency response plans and enhance recovery capabilities</li> <li>Enhance collaboration with meteorological authorities and dynamically adjust production arrangements based on climate forecasts to ensure prompt restoration of operations</li> </ul>
	Chronic risks - rising temperatures and changes in precipitation patterns	<ul style="list-style-type: none"> <li>May lead to water resource constraints and reduced cooling system efficiency, thereby affecting power generation efficiency and increasing operating costs</li> </ul>	<ul style="list-style-type: none"> <li>Optimize water resource management and upgrade cooling system technologies</li> <li>Increase investment in renewable energy and low-carbon technologies to reduce reliance on traditional energy sources</li> <li>Strengthen long-term climate change assessment and adjust operational strategies in a timely manner</li> </ul>
Transformational risks	Policy and regulatory risks - launch of carbon emission reduction policies	<ul style="list-style-type: none"> <li>Measures adopted to meet national emission reduction requirements may exert upward pressure on operating costs</li> </ul>	<ul style="list-style-type: none"> <li>management, improve energy utilization efficiency, and reduce energy consumption per unit of output</li> <li>Promote the use of clean energy to support the low-carbon transition</li> </ul>
	Market risks - resource price fluctuations	<ul style="list-style-type: none"> <li>Affected by changes in market supply and demand, fluctuations in electricity prices may impact the revenue levels and profitability of power generation enterprises</li> </ul>	<ul style="list-style-type: none"> <li>Coordinate participation in electricity and coal markets, advance medium- and long-term transactions through coordinated volume-price strategies, scientifically optimize spot market generation strategies, and actively participate in ancillary services markets to stabilize and enhance revenue per kilowatt-hour</li> </ul>

### Development of new energy businesses

Focusing on emerging energy sectors, the Group continues to cultivate new businesses and business models, steadily advancing the implementation of integrated energy and geothermal projects. From preliminary research and site selection feasibility studies, to quality control and schedule management during construction, and further to operational optimization and performance enhancement after commissioning, all stages are advanced in a coordinated manner to ensure standardized and orderly project development.

Meanwhile, the Group actively leverages its demonstration and leading role to accelerate the deployment of hydrogen energy projects. It brings together specialized R&D resources to continuously advance breakthroughs in key technologies for hydrogen production, storage, transportation, and application; establishes industry-university-research collaboration platforms; integrates multi-party resources; and expedites the commercialization of hydrogen projects, thereby supporting the transition of the energy mix toward a green and low-carbon direction.

### Advancement of the development of thermal and gas power projects

Under the context of building a new-type power system, coal-fired power continues to play an important role in providing regulation capacity and ensuring power supply security. Based on power system operational requirements, the Group conducts scientific planning of coal-fired power projects, with rational deployment in regions where gas supply conditions are favorable and price affordability is relatively strong, thereby consolidating the foundation for stable energy supply.

In alignment with green and low-carbon development goals, the Group continues to promote technological upgrades of coal-fired power units to reduce carbon emissions and improve generation efficiency. Through the prudent development of gas turbine projects, it addresses uncertainties arising from renewable energy intermittency, enhances system flexibility and regulation capability, and safeguards the safe and stable operation of the power grid.

By coordinating the synergistic development of coal-fired and gas-fired power projects, the Group continuously optimizes its energy structure, balancing low-carbon development with high efficiency, and providing strong support for energy transition and sustainable development goals.

### Impact, Risk, and Opportunity Management

In response to acute physical risks such as floods and typhoons, the Group has systematically formulated dedicated work plans and emergency response procedures, and regularly organizes drills, including flood control and power supply assurance as well as typhoon prevention mechanisms and practical exercises. Through continuous improvement of emergency preparedness and response capabilities, the Group ensures rapid and efficient handling of extreme weather events, safeguarding the safe and stable operation of power production.

#### Case

#### Conducted of Flood Control Emergency Drill by Wuhu Company



In April 2025, Wuhu Company conducted an emergency drill simulating a scenario in which continuous heavy rainfall upstream led to a rapid rise in the Yangtze River water level, damage to circulating water system facilities, and the risk of backflow. Under the unified coordination of the flood control command center, each emergency response team carried out clearly defined responsibilities and coordinated actions, adopting measures such as reinforcing cofferdams, hoisting equipment, and deploying submersible pumps for drainage. The drill effectively contained the risk, promptly eliminated potential safety hazards, tested and enhanced flood control emergency response capabilities, and ensured personnel safety and stable production operations



**Case Responding “Swiftly” to Typhoon “Zhujiacao”**



Minhang Company activated emergency deployment for typhoon and flood prevention in advance, dynamically tracked the typhoon’s path, conducted risk assessments, identified key prevention and control areas and corresponding measures, and established a coordinated and integrated defense system. Minhang Company organized inspections to identify flood control risks, strengthened inspections of key equipment and heating networks, ensured adequate reserves of emergency supplies, and strictly implemented the leadership on-duty and 24-hour shift system. During the typhoon period, production personnel enhanced operational monitoring and emergency response. All 3 generating units maintained safe and stable operation, and energy supply assurance was carried out in an orderly manner.



In response to chronic physical risks arising from climate change, the Group systematically advances countermeasures in areas including carbon asset management, energy conservation and emission reduction in production operations, and strengthened financial support. These efforts facilitate the low-carbon transformation of traditional energy and continuously enhance long-term sustainable operational capacity.

**Carbon asset management**

The Group continues to strengthen carbon emissions and carbon asset information management, systematically identifying its carbon asset base, improving internal information sharing and coordination mechanisms, promoting the overall allocation and dynamic optimization of carbon allowances, and enhancing the refined management and value preservation and appreciation capabilities of carbon assets.

**Production operations**

The Group integrates clean and low-carbon principles throughout the entire project life cycle. By accelerating industrial transformation, optimizing the energy mix, improving energy conversion efficiency, optimizing resource allocation, and reducing energy consumption per unit of output, it enhances the resilience of production systems to chronic climate-related impacts. For specific energy conservation measures, please refer to the section on “Energy Utilization”.

**Case Full Commissioning of Guangdong Huadian Huizhou Dongjiang Gas-Fired Combined Heat and Power Project**



In June 2025, the Guangdong Huadian Huizhou Dongjiang Gas-Fired Combined Heat and Power Project, comprising two sets of 535 MW gas-steam combined cycle cogeneration and trigeneration units, was fully commissioned. The project adopts gas turbines with a high domestic manufacturing rate and high efficiency, enabling cascade utilization of primary energy resources, with a comprehensive energy utilization efficiency of 75.88%. Upon commissioning, the project provides integrated electricity, heating, and cooling services to regional industrial parks, enhancing the level of clean energy supply, reducing energy consumption and carbon emission intensity, and strengthening the climate resilience of the regional energy system.



**Strengthening of financial support**

The Group increases the utilization of innovative financial instruments and continuously broadens financing channels for green and low-carbon projects, with a focus on supporting the construction of high-efficiency gas-fired cogeneration projects. Capital is guided toward low-emission, high-efficiency infrastructure projects with stable long-term return potential.

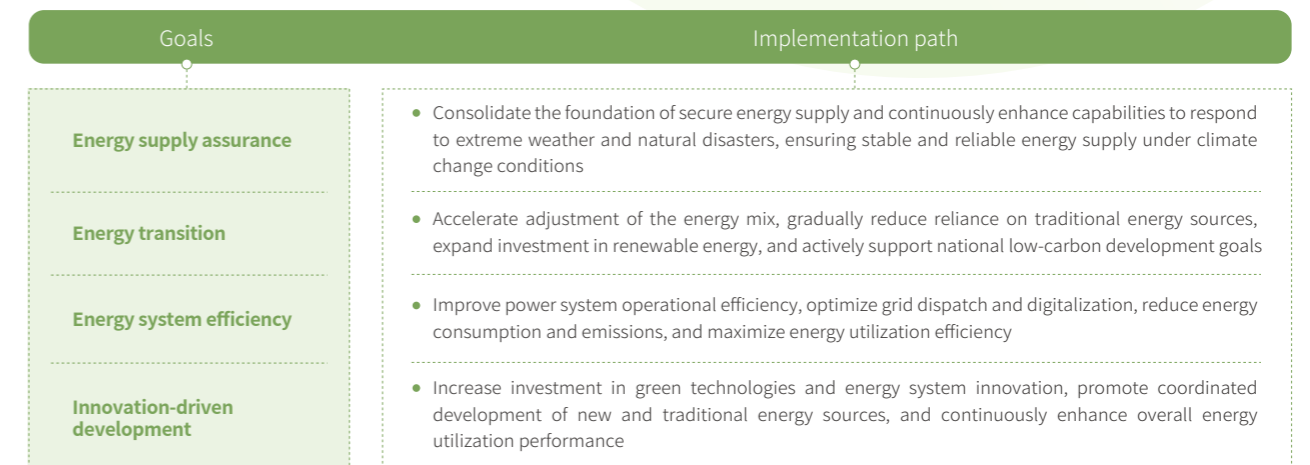
**Case Official Approval of Huadian Clean Energy Public REIT**



In June 2025, the Huadian Clean Energy Public REIT, for which Huadian Power International serves as the principal original equity holder, officially received registration approval from the China Securities Regulatory Commission. The project is backed by natural gas cogeneration clean energy assets featuring stable operating revenue and green, low-carbon attributes. Through the public REIT model, it revitalizes high-quality clean energy assets, optimizes the capital structure, enhances the sustainable operation and long-term risk resilience of low-carbon infrastructure, and provides financial-level support and safeguards for response to climate change-related chronic risks.

**Metrics and Targets**

The Group fully recognizes the profound impact of response to climate change on the energy industry. It has clarified climate-related targets and, based on these targets, systematically mapped out development directions and implementation pathways. Focusing on key areas including energy security, energy transition, improvement of energy system efficiency, innovation-driven development, and enhancement of service capabilities, the Group consolidates the foundation for secure energy supply while proactively seizing development opportunities arising from climate change and strengthening its comprehensive capability to address related challenges.



As of the end of 2025, the Group recorded a cumulative carbon asset surplus of 28.718 million tonnes. During the year, it sold 9.507 million tonnes of carbon allowances and purchased 1.233 million tonnes, fully completing its 2024 annual carbon compliance obligations. The remaining allowances may be carried forward to subsequent compliance periods, providing sufficient headroom to address long-term climate constraints and policy changes.

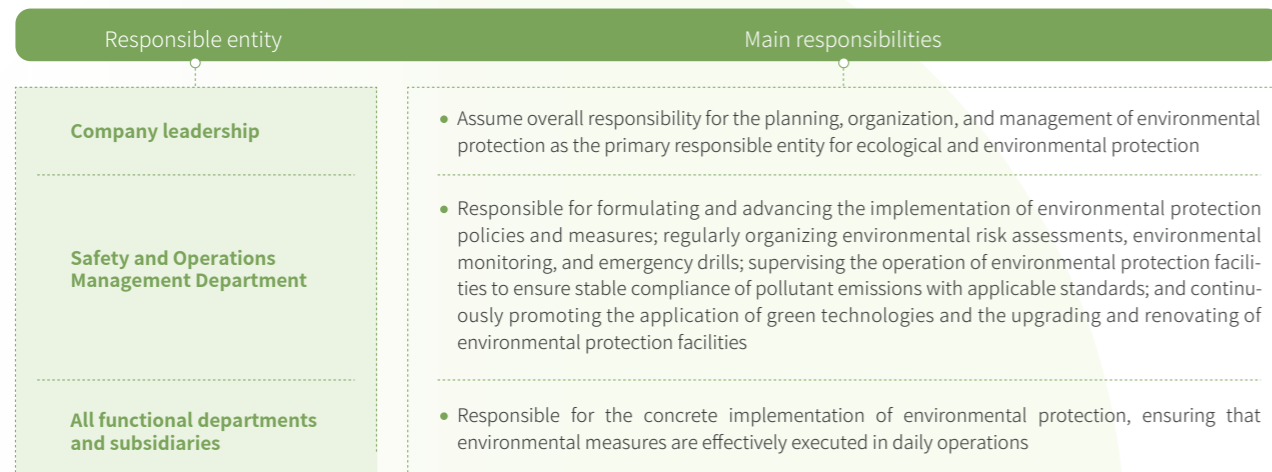


## Strengthening Environmental Management to Protect Lucid Waters and Lush Mountains

### Environmental Compliance Management

#### 【 Governance 】

The Group consistently conducts environmental management in strict compliance with applicable laws and regulations, rigorously implementing the Environmental Protection Law, the Environmental Impact Assessment Law, and other relevant legislation. In accordance with the requirements of the ISO 14001:2015 Environmental Management System, the Group continuously establishes and improves its environmental management system. To standardize and effectively implement environmental protection, Huadian Power International has formulated and implemented institutional documents such as the Environmental and Occupational Health and Safety Operational Control Procedure and the Environmental, Health and Safety Performance Monitoring and Measurement Control Procedure. It has also established a multi-tiered management structure with the Group's leadership as the primary responsible entity, coordinating environmental protection management across our Company and its subsidiaries, strengthening process control, and continuously enhancing environmental management standards.



#### 【 Strategy 】

The Group systematically incorporates overall environmental performance, environmental protection investment arrangements, and continuous improvement initiatives into its annual summaries and development plans, coordinating environmental protection efforts with its overall development strategy. Focusing on relevant objectives, the Group continuously improves environmental management and supervision mechanisms, strengthens dynamic monitoring and process control of key environmental indicators, and strictly manages pollutant emissions to ensure that all emissions consistently comply with national and local ecological and environmental protection standards.

### 【 Impact, Risk, and Opportunity Management 】

#### Optimization of environmental protection facility operation and management

The Group continues to strengthen the operation and management of environmental protection facilities, with particular emphasis on the coordinated planning and assurance of spare parts to ensure the stable and compliant operation of all such facilities. Routine inspections are conducted on the operation of environmental protection facilities to promptly identify abnormalities and provide feedback to relevant units, facilitating rapid rectification and ensuring efficient and stable equipment operation. On this basis, the Group actively promotes the application of pollutant reduction technologies and governance renovation, creating favorable conditions for achieving total emission control targets and optimizing the allocation of environmental resource factors.

#### Case

#### Completion of the First Emission Rights Transaction by Shijiazhuang Thermal Power



In 2025, Shijiazhuang Thermal Power actively responded to national policies by optimizing gas sources and implementing efficiency enhancement renovation for denitrification systems, thereby continuously reducing total emissions of sulfur dioxide and nitrogen oxides and generating surplus emission rights. In accordance with the Technical Guidelines for Accounting of Tradable Emission Rights of Hebei Province, Shijiazhuang Company strictly completed the preparation and review of technical reports and successfully completed the transaction of part of its surplus emission rights.



#### Pollutant emission monitoring and early warning mechanism

The Group has systematically established management archives for environmental protection facilities, standardized the installation of pollutant emissions outlets in strict accordance with applicable laws and regulations, and equipped them with automatic monitoring devices. Emission data are connected to regulatory authorities in compliance with legal requirements, enabling real-time monitoring and public disclosure of information, and continuously enhancing the transparency, accuracy, and traceability of environmental data.

#### Enhancement and training of employees' environmental awareness

To strengthen environmental management capabilities, the Group regularly organizes environmental protection training and awareness campaigns, continuously reinforcing employees' environmental consciousness and strictly implementing environmental management requirements to ensure the standardized and effective operation of the environmental management system.

#### Case

#### Standardizing Environmental Management to Support Green and Low-Carbon Development



Qingyuan Company organized centralized study sessions on Xi Jinping Thought on Ecological Civilization and compiled and distributed the Environmental Protection Supervision Handbook and the Key Environmental and Water & Soil Conservation Tasks Manual for New Energy Projects. These concise and portable handbooks, tailored to operational realities, provide standardized guidance for on-site environmental supervision, ensuring that environmental and water & soil conservation measures are effectively implemented across all stages of projects - from initiation and construction to operation.



**Regional coordination and ecological protection practices**

The Group actively participates in joint regional ecological governance initiatives, proactively aligning with local government environmental governance requirements. By establishing collaborative governance and information-sharing mechanisms, it strengthens water environment protection, ecological patrols, and emergency coordination, enhancing regional environmental risk prevention and emergency response capabilities, and continuously contributing to watershed ecological security and regional green development.

**Case**

**“Police Chief + Enterprise River Chief” Synergy to Safeguard Watershed Ecology**



In response to local river chief system requirements, the Group facilitated a joint initiative between Fengjie Power Plant and the People’s Government of Fengjie County, Chongqing Municipality, establishing a “Police Chief + Enterprise River Chief” collaborative governance mechanism. Under this mechanism, the parties jointly undertake inspection, protection, and governance responsibilities for the Fengjie section of the Meixi River, establish information-sharing and emergency coordination mechanisms, and conduct joint activities including riverbank clean-up campaigns, environmental law awareness programs, and emergency drills for environmental incidents, thereby strengthening regional environmental risk prevention capabilities.



**【 Metrics and targets 】**

The Group continues to maintain key environmental indicators within compliant and controlled levels. Through strengthened process control and closed-loop rectification, it reduces environmental compliance risks and enhances the standardization, refinement, and sustainability of environmental management. In 2025, the Group recorded no environmental pollution incidents. Its subsidiaries Yuhua Company and Luhua Thermal Power were recognized as Class A Environmental Performance Enterprises in Key Industries of Hebei Province.

**Pollutant Management**

The Group consistently carries out ecological and environmental protection in strict compliance with laws and regulations, rigorously adhering to relevant legislation on water resource protection and soil pollution prevention, as well as internal management measures of Huadian Corporation, including the Measures for Supervision and Administration of Ecological and Environmental Protection, the “Three Simultaneities” Management Measures for Environmental Protection and Water & Soil Conservation of Construction Projects, and the Pollutant Emissions Permit Management Measures.

During production operation, the Group’s primary emissions include atmospheric pollutants such as sulfur dioxide, nitrogen oxides, and particulate matter, as well as greenhouse gases, wastewater, and solid waste. In response to these environmental impact factors, the Group continuously improves and implements a series of environmental management measures, strengthens pollution prevention and process control, and ensures compliant operations while effectively reducing environmental impacts.

**【 Wastewater Management 】**

The Group consistently adheres to lawful compliance as the fundamental principle in wastewater management, strictly implementing national and local regulations governing wastewater treatment and discharge. Taking into account the operational characteristics of power generation projects, our Company and its subsidiaries uniformly implement the management principles of “separation of clean and polluted water, separation of rainwater and sewage, and multi-purpose utilization of water”. Supported by efficient and stable wastewater treatment systems, various types of wastewater generated during production are treated separately. Treated wastewater meeting applicable standards is preferentially reused for plant greening and cleaning purposes, while the remainder is discharged in strict compliance with regulatory requirements, ensuring compliant discharge and promoting rational recycling of water resources.

Since 2016, the Group’s thermal power plants have implemented comprehensive wastewater treatment renovation, and since 2020 have fully met applicable environmental discharge standards. The Group will continue advancing its objectives, striving to achieve near-zero wastewater emissions (excluding once-through cooling water).

**Case**

**Zero Wastewater Emissions Renovation by Pingshi Company**



Pingshi Company has systematically advanced its zero wastewater discharge renovation. By optimizing key processes including pretreatment, injection, and coordinated control, it has achieved efficient wastewater utilization and stable system operation. The project adopts chemical precipitation to ensure reuse water quality, utilizes CFD simulation to optimize injection performance, and integrates the wastewater metering system with the SNCR system into the DCS platform to enable precise control and full-process monitoring. While ensuring denitrification efficiency, the project effectively improves water conservation and pollution control performance and reduces operation and maintenance costs.



**【 Air emissions management 】**

The Group continuously monitors and strictly implements national environmental protection policies and regulations, and further improves its air emissions management system. By strengthening routine supervision and enforcement, the Group ensures the effective implementation of environmental protection measures. Each year, management targets are set for air emissions levels and the operation of pollution control facilities. Relying on data monitoring and analytical tools, the Group assesses and tracks governance effectiveness to ensure the effective achievement of air emissions management objectives.

**Maintenance and optimization of aging equipment**

Continuous efforts are made to strengthen the daily maintenance and regular overhaul of waste gas treatment facilities to ensure their long-term and stable operation. All units have simultaneously promoted technological upgrades of equipment and optimization of operational models, effectively mitigating the impacts of equipment aging and ensuring that pollutant emissions consistently meet the required standards.

**Ultra-low emission renovation**

Through systematic technological transformations, the emission concentrations of major atmospheric pollutants such as sulfur dioxide, nitrogen oxides, and particulate matter have been significantly reduced, and the overall treatment capacity of waste gas treatment facilities has been effectively enhanced.

**One policy for one factory**

Various advanced technologies are adopted for flue gas purification, including limestone-gypsum wet desulfurization, high-frequency power dual-chamber five-electric-field low-temperature electrostatic precipitators combined with efficient collaborative dust removal during desulfurization, and low-nitrogen combustion methods coupled with selective catalytic reduction (SCR) denitrification. All units of the Group have achieved ultra-low emissions, far exceeding the design standards.

### Management of Wastes

During production operation, the Group strictly complies with national and local laws and regulations on waste management. It has established and implemented a waste management system centered on institutional norms, process control, and risk prevention. Relevant systems, such as the Management Measures for the Prevention and Control of Hazardous Waste Pollution, have been formulated and implemented to continuously improve the standardization and compliance of waste management.

The Group adheres to the management principles of categorized management, resource utilization, and harmless disposal, implementing differentiated control measures for hazardous waste and general industrial solid waste. For hazardous wastes such as catalysts, waste oil, and waste mineral oil, the Group implements strict management throughout the entire process from generation, temporary storage, and transfer to disposal. Standardized record-keeping is maintained, transfer manifest systems are implemented, and hazardous waste storage warehouses have been established. Uniform agreements are made with qualified third-party institutions for transportation and disposal, ensuring that hazardous waste is safely controlled and fully compliant throughout the process. For general industrial solid wastes such as desulfurized gypsum, fly ash, and furnace slag, the Group actively promotes the circular economy and comprehensive resource utilization. Through standardized management processes and usage control, these solid wastes are utilized comprehensively as raw materials for building materials or sold externally. This continuously improves the reduction, resource utilization, and harmless disposal of solid waste, minimizing environmental impact while supporting regional circular economy development and the construction of a “Zero-Waste City”.

#### Case Disposal of Waste Catalysts in Full Compliance with Laws and Regulations



Before the unit overhaul, the Group arranged for the transfer and disposal of waste catalysts. A specialized work plan was developed and refined, covering aspects from data review and filing to on-site safety and environmental control. During the overhaul, operational specifications were strictly followed. Waste catalysts were managed with full coverage, dust-proof packaging, and an “immediate removal and transport” approach, ensuring that loading, unloading, and transfer processes avoided ground contact and retention. Timely transfer and disposal were completed, effectively eliminating environmental and compliance risks during the dismantling, loading, and temporary storage of waste catalysts.



#### Case Evaluation of Comprehensive Utilization of Solid Waste at Pingshi Company



To implement the national policy on resource utilization of industrial solid waste, Pingshi Company conducted an evaluation of the comprehensive utilization of fly ash, furnace slag, and desulfurized gypsum generated during production. By establishing standardized management processes, all solid wastes were sold as building material raw materials or supplied to downstream enterprises for cement and related admixture production, achieving 100% resource utilization of industrial solid waste. These measures not only meet the conditions for exemption from environmental protection taxes but also effectively promote the reduction and high-value utilization of solid waste.

#### Case 100% Comprehensive Utilization Rate of Power Generation By-Products at Fengjie Power Plant



Fengjie Power Plant established a closed-loop traceability system covering the generation, storage, transportation, and utilization of by-products. Standardized disposal and regular supervision of fly ash, furnace slag, and gypsum were implemented. From 2019 to 2025, the comprehensive utilization rate of power generation by-products such as fly ash, furnace slag, and gypsum at Fengjie Power Plant remained at 100% for seven consecutive years. In 2025, the filing work for the evaluation of comprehensive utilization of industrial solid waste was completed, contributing to the ecological security barrier along the Yangtze River.



Concurrently, the Group focuses on strengthening its waste management capabilities. By enhancing digital construction, conducting specialized training, refining operational instructions, and intensifying on-site supervision and inspection, it continuously improves employees’ understanding and execution capabilities concerning standardized waste management and environmental risk prevention. This ensures that waste management requirements are implemented across all aspects of production operation.

#### Case Advancement of the Battle for Soil Protection to Prevent Hazardous Waste Pollution by University Town Company



In April 2025, University Town Company conducted a special training session on hazardous waste. The session systematically communicated the hazardous waste management measures, clarifying the management requirements for waste from generation, transfer, storage, to off-site transportation, and standardizing record-keeping.



#### Case Intelligent Supervision of Hazardous Waste Aids Corporate Green Development



Xiasha Company leverages the digital management of hazardous waste as a key lever, constructing a control system covering the entire process of generation, storage, transfer, and disposal. By strengthening training and system communication, it enhances standardized disposal capabilities. Video surveillance, smart scales, and electronic labels are applied in key links, achieving “one code per waste” and full-process traceability management. This effectively improves the supervision level of hazardous waste and reduces environmental and safety risks.



## Promoting Energy Conservation and Consumption Reduction, Optimizing Resource Utilization

### Water Resource Utilization

The Group strictly complies with laws and regulations such as the Water Law, as well as specific regulations like the Groundwater Management Regulations, and withdraws and uses water in accordance with provisions. The Group places high importance on the conservation and efficient utilization of water resources, continuously improving water resource utilization efficiency and reducing water consumption intensity to support the Group's green, low-carbon, and sustainable development.

#### Case Water Treatment System Renovation



In 2025, Jiangdong Company completed the optimization and renovation of its water treatment system, reusing circulating cooling water blowdown in the demineralized water system by employing full membrane method and electrodeionization technology. The project is expected to reduce the annual consumption of hydrochloric acid by **14.7** tons and scale inhibitor by **25** tons, decrease wastewater discharge by **400,000** tons and chemical oxygen demand by **12** tons, and lower the water consumption for power generation to 0.9 kg/kWh, achieving water and energy conservation.



#### Case Qingyuan Company's Deep Cultivation of Technological Transformation and Refined Management Achieves Effective Energy Conservation and Consumption Reduction



In 2025, Qingyuan Company formulated a special plan centered on the theme of "Energy Conservation and Consumption Reduction", promoting energy conservation measures from the four dimensions of "Electricity Saving, Water Saving, Consumption Reduction, and Efficiency Enhancement". It actively advanced equipment optimization and technological upgrades, completed the modification of the circulating water auxiliary cooling system, and continuously strengthened the awareness of all employees through regular training, thematic analysis meetings, and self-inspection and assessment.



### Energy Utilization

The Group strictly implements resource utilization-related laws, regulations, and industry standards such as the Guidelines for Environmental Law Compliance of Coal-fired Thermal Power Enterprises, continuously improving the compliance, efficiency, and intensification level of energy utilization. Guided by the energy conservation priority principle outlined in the Energy Development Plan, the Group focuses on energy structure optimization and energy efficiency improvement as core directions, systematically promoting the transformation of energy utilization towards green, low-carbon, and high-efficiency models.

At the management mechanism level, the Group continuously improves its energy management system and strengthens refined energy management. By perfecting institutional standards, enhancing process monitoring, and data analysis, it persistently drives the steady improvement of energy utilization efficiency and reduces resource waste. Relying on its energy monitoring and analysis system, the Group achieves real-time monitoring and data analysis of energy consumption, including coal, natural gas, diesel, and water resources, enhancing the scientific and precise nature of energy management.

At the production and operation level, the Group integrates the requirements of energy conservation and consumption reduction throughout the entire process of project construction and operation. On one hand, it strengthens source control and system optimization design for energy consumption in new projects; on the other hand, for existing units, it continuously promotes energy conservation technological transformations such as cold-end system optimization, flow passage renovating, and technological upgrades for boilers and auxiliary equipment. By optimizing manufacturing processes, improving equipment performance, and enhancing energy conversion efficiency, it promotes the efficient and clean utilization of traditional energy sources. Simultaneously, the Group actively responds to the national policy on eliminating high energy-consuming equipment, orderly promoting the renovation and replacement of old and inefficient equipment. In 2025, the Group eliminated 9 categories of high energy-consuming equipment and implemented projects including unit efficiency improvement, deep utilization of flue gas waste heat, and energy-conserving renovation of main auxiliary equipment, with a total investment of about RMB **652** million.

#### Case Completion of the Efficiency Improvement Renovation of Unit 1 by Wuhu Company



Wuhu Company completed the efficiency improvement renovation of Unit 1, covering key aspects such as the combustion system, coal mill, fans, and dust collector. Concurrently, a smart power plant demonstration project was introduced, providing technical support for the efficient operation of the unit.



#### Case Yuhua Company's Flow Passage Renovation of Unit 1 Achieving Breakthroughs in Both Safety and Efficiency



By implementing the flow passage renovation on the high-pressure and intermediate-pressure cylinders of Unit 1, Yuhua Company eliminated rotor vibration hazards and significantly improved the unit's thermal efficiency. After the renovation, under THA conditions, the heat rate was stably reduced by 5.9%, and the efficiency of the high-pressure and intermediate-pressure cylinders was significantly enhanced, leading to a notable decrease in energy consumption levels and continuously improved operational stability.

#### Case Conduct of In-depth Special Actions for Energy Conservation and Consumption Reduction by Foshan Company



Foshan Company launched a special action for energy saving and consumption reduction focusing on key indicators such as condenser vacuum and heat supply pipeline loss. By optimizing operation modes and adjusting unit parameters, it continuously promoted the improvement of overall unit economy. The coal consumption rate decreased by 3.33 g/kWh year-on-year, achieving a steady improvement in energy efficiency levels.



In terms of energy structure optimization and scenario expansion, the Group actively promotes the multi-scenario application of new energy and clean energy. It develops new models such as on-site photovoltaic and integrated energy systems according to local conditions, expanding the boundaries of energy utilization, improving the overall system efficiency and low-carbon level, and enhancing the supporting capacity for new energy consumption and the construction of new power systems.

**Case Selection of "Electrified Yangtze River" Case into Blue Book for High-Quality Development of the Yangtze River Economic Belt**



Hubei Company, focusing on ship charging and swapping, integrates photovoltaic, energy storage, and digital platform resources to explore a low-carbon development path for the deep integration of energy and transportation. The "Electrified Yangtze River" case was selected into the Blue Book for High-Quality Development of the Yangtze River Economic Belt.



**Case Shantou Company "Replacing Oil with Electricity": Shore Power Assists Green Development of the Wharf**



To solve the mismatch between shore power facilities and ship power voltage, Shantou Company completed the commissioning of low-voltage shore power equipment. The successful operation of the "Green Shore Power" project at the wharf will supply clean electricity to ships docked at the power plant's wharf, achieving zero emission of ship pollutants and significantly reducing engine noise pollution.

**Case Photovoltaic Power Assisting Emission Reduction and Efficiency Enhancement**



The key technology research project for quality and efficiency improvement of photovoltaic power generation at the 1.28 MWP thermal power plant, constructed by Minhang Company, was fully commissioned. This project increases the proportion of renewable energy utilization and reduces comprehensive energy consumption and carbon emissions.



In terms of technology empowerment, the Group accelerates the digital and intelligent upgrade of the energy system, promoting the application of advanced control systems, intelligent algorithms, and optimized operation strategies in production practices. This enables flexible and efficient operation of units under complex working conditions and varying load levels, continuously unlocking energy-saving potential.

**Case Building a Smart Energy System to Empower Low-Carbon Upgrades**



Focusing on the energy consumption characteristics of the park's energy internet, Minhang Company utilizes technologies such as 5G + Internet of Things to achieve real-time monitoring and remote adjustment of energy supply data. Combined with grid-source collaborative optimization technology (single-condition optimization  $\leq 30$  seconds), it forms a characteristic comprehensive demand response scheduling platform for the park, accurately matching user needs. In 2025, the project "Building a Smart Energy Management System for Green and Low-Carbon Industrial Parks" was successfully included in the Shanghai 2025 reserve list of typical cases for the modern environmental governance system.



**Case Successful Operation of China's First Full-Stack Secure and Trustworthy ICS**



Wuhu Company successfully put into operation the first domestic full-stack secure and trustworthy Intelligent Control System (ICS) on a 660 MW unit, achieving a high degree of automated unit operation. Startup time was reduced by 15%, and operational tasks decreased by 80%, significantly improving operational efficiency and energy utilization precision, providing a demonstration for the intelligent and efficient operation of energy systems.



Operators are using the full-stack secure and trustworthy ICS operating system

At the management and cultural level, the Group simultaneously promotes green office practices, encouraging employees to widely use electronic and information-based office methods to reduce paper consumption and daily office energy use, extending the concept of conservation to all aspects of production and management.

## Protecting Ecosystems and Promoting Harmonious Coexistence

### Environmental Public Welfare Activities

The Group continuously cultivates a positive ecological and environmental protection culture, striving to enhance employees' environmental awareness and participation through diversified methods. Focusing on ecological and environmental protection themes, the Group organizes and carries out various promotional and training activities, including making promotional banners and display boards, conducting classroom teaching and practical drills, holding thematic meetings, and organizing knowledge quizzes. These activities systematically disseminate knowledge related to ecological and environmental protection, fostering a positive atmosphere of full participation and joint promotion.

#### Case Carrying out "World Environment Day" Series Activities



The Group actively fulfills its ecological and environmental responsibilities. Focusing on important occasions such as World Environment Day, it promotes the concept of ecological civilization through forms like achievement exhibitions, volunteer services, and public publicity, showcases its green transformation practices, and fosters a green development atmosphere of joint construction and sharing.

##### Shuozhou Thermal Power Branch

Participating in the June 5th Environment Day event in Shuozhou, Shuozhou Company set up an environmental protection achievement exhibition area, showcasing governance results such as ultra-low emission retrofits, wastewater reuse, comprehensive solid waste utilization, and "photovoltaic + energy storage". Through interactive Q&A and sharing sessions, it disseminated the concept of green development to the public.



##### Shaoguan Company

Jointly with multiple departments, carried out World Environment Day publicity and consultation activities. Through consultation desks, questionnaires, and promotional materials, Shaoguan Company popularized environmental protection knowledge to the public, advocated for green consumption and low-carbon living, and demonstrated Shaoguan Company's green transformation and the construction achievements of "Green and Beautiful Villages".



##### Lu'an Company

Focusing on the theme "Beautiful China, I Take the Lead", organized "Environmental Protection Guardian" volunteer services, initiated employee environmental protection proposals, participated in centralized square promotions, and delivered environmental knowledge to work teams, enhancing the environmental awareness of employees and the public through diversified forms.

##### Hubei Company

Conducting environmental protection publicity activities around the theme "Beautiful China, I Take the Lead", deeply promoting the concept of ecological civilization, and continuously fostering the awareness of green development to take root within the enterprise and society.

#### Case Launching Voluntary Tree Planting Activity "Green and Beautiful Guangdong, Shantou Electric Youth in Action" by Shantou Company



In March 2025, Shantou Company launched the "Green and Beautiful Guangdong, Shantou Electric Youth in Action" voluntary tree planting activity, fostering a strong environmental protection ethos centered on "loving, protecting, and planting greenery".



### Ecosystem Protection

The Group strictly implements laws, regulations, and policy requirements such as the Water and Soil Conservation Law, continuously strengthening soil and water conservation management. Before the implementation of construction projects, the Group uniformly conducts environmental impact assessments, systematically identifies potential environmental impact factors, and simultaneously formulates corresponding environmental protection measures, laying the foundation for the green implementation of projects.

Throughout the entire process of project construction, mining, and company operation, the Group adheres to strict management requirements to ensure that environmental protection and soil and water conservation measures are implemented. At the same time, the Group fully implements the "Three Simultaneities" system for environmental protection and soil and water conservation, integrating environmental impact assessments, water and soil conservation plans, and supporting measures into the full lifecycle management of projects to minimize the impact of project construction on the ecological environment.



## Annex

### Key Performance Form

#### Environmental

Indicator		Unit	2024	2025
Water Resource	Total water consumption for power generation	Tonnes	233,464,029	270,912,034
	Water consumption rate for thermal power enterprises	g/kWh	1,048.68	1,032.95
	Water consumption intensity (per million revenue)	Tonnes/RMB million	2,066.16	2,149.88
Energy	Direct energy consumption	tce	69,740,321.37	79,250,835.92
	Diesel consumption	L	/	22,202.51
	Natural gas consumption	m <sup>3</sup>	/	5,808,295,685.98
	Coal consumption	Tonnes	/	101,069,199.89
	Indirect energy consumption	tce	1,718,544.94	35,432.88
	Purchased electricity	kWh	/	288,306,600.72
	Total energy consumption	tce	71,458,866.31	79,286,268.80
	Energy consumption intensity (per million revenue)	tce/RMB million	632.41	629.19
	Clean energy consumption	tce	5,031,120.82	7,057,079.26
	Waste Gases	NO <sub>x</sub>	Tonnes	24,286
SO <sub>2</sub>		Tonnes	12,282	11,336
Soot emissions		Tonnes	1,554	1,500
Solid Waste	Total quantity of solid waste generated	Tonnes	30,984,608	29,006,582
	Quantity of non-hazardous waste generated	Tonnes	30,978,527	29,002,097
	Quantity of hazardous waste generated	Tonnes	6,081	5,693
	Total quantity of solid waste disposed of	Tonnes	29,078,667	27,223,448
	Quantity of non-hazardous waste disposed of	Tonnes	29,073,061	27,218,199
	Quantity of hazardous waste disposed of	Tonnes	5,606	5,248
	Comprehensive utilization rate of fly ash	%	95.68	90.00
	Comprehensive utilization rate of furnace slag	%	83.57	73.00
	Comprehensive utilization rate of desulfurized gypsum	%	95.23	90.00
	Non-hazardous waste generation intensity (per million revenue)	Tonnes / RMB million	274.16	230.15
Greenhouse Gas (GHG) Emissions	Total GHG emissions	10,000 tCO <sub>2</sub> e	17,713	16,490
	GHG emissions per unit of power generation	t/kWh	0.78	0.78

#### Social

Indicator		Unit	2024	2025
Employee Structure	Number of employees at period end	Persons	25,093	30,595
	By gender :			
	Number of male employees	Persons	19,690	24,472
	Number of female employees	Persons	5,403	6,123
	By age :			
	24 years old and below	Persons	1,927	2,210
	25-29 years old	Persons	3,306	4,453
	30-34 years old	Persons	3,537	4,192
	35-39 years old	Persons	2,740	3,516
	40-44 years old	Persons	2,345	2,515
	45-49 years old	Persons	4,141	4,099
	50-54 years old	Persons	4,470	5,198
	55 years old or above	Persons	2,627	4,412
	By education level :			
	Master's degree or above	Persons	1,529	2,204
	Bachelor's degree	Persons	13,797	17,152
	Junior college education	Persons	6,399	7,264
	Secondary specialized education	Persons	1,937	1,839
	Technical school education	Persons	477	787
	High school or below	Persons	954	1,349
Number of employees with disabilities	Persons	116	130	
Number of employees of minority nationalities	Persons	484	748	
By region :				
Number of employees in Mainland China	Persons	25,093	30,595	
Employee geographic composition:				
Beijing	Persons	124	126	
Shandong	Persons	11,401	11,139	
Hubei	Persons	2,720	2,526	
Anhui	Persons	386	1,272	
Ningxia	Persons	16	15	

## Social

	Indicator	Unit	2024	2025	
Employee Structure	Sichuan	Persons	1,535	1,479	
	Zhejiang	Persons	1,018	1,026	
	Hebei	Persons	2,254	2,114	
	He'nan	Persons	1,114	1,129	
	Guangdong	Persons	1,498	1,866	
	Tianjin	Persons	822	876	
	Shanxi	Persons	471	434	
	Inner Mongolia	Persons	60	75	
	Chongqing	Persons	521	498	
	Hu'nan	Persons	750	1,139	
	Others	Persons	403	4,881	
	By professional classification:				
	Management Positions	Persons	5,111	6,039	
	Professional and technical positions	Persons	2,952	3,740	
	Production positions	Persons	16,226	19,939	
	Service positions	Persons	700	728	
	Other positions	Persons	104	149	
	Number of new employees	Persons	1,360	1,503	
	By recruitment channel:				
	Number of fresh graduates	Persons	1,188	1,361	
Number of employees recruited through social channels	Persons	172	123		
Compensation and Benefits	Total paid leave days taken by all employees	Days	252,676	289,951.50	
	Average paid leave days per employee	Days	10.17	9	
	Number of employees covered by social insurance	Persons	25,093	30,595	
	Social insurance coverage rate of employees	%	100	100	
	Number of employees covered by critical illness insurance	Persons	23,589	29,268	
Critical illness insurance coverage rate of employees	%	94.01	95.66		
Occupational Health and Work Safety	Incidence rate of occupational diseases	%	/	0.00	
	Work-related injury rate	%	/	0.10	
Development and Training	Number of employee training attendances by training type:				
	Participated in training organized by China Huadian and higher-level units	Person-time	26,091	264,847	
	Job qualification training	Person-time	82,458	54,856	
	Adaptability training	Person-time	132,929	129,997	
	Technical grade training	Person-time	32,475	47,450	
	Continuing education training	Person-time	1,625	1,944	

## Social

	Indicator	Unit	2024	2025	
Development and Training	Other training	Person-time	61,176	81,181	
	Employee training expenditure	RMB 10,000	10,580	14,900.39	
	Total hours of employee training	10,000 hours	245	271.60	
	Average training hours of employees	hour	99	89.55	
	Total number of employee training attendances	Person-time	336,754	295,305	
	Employee training coverage rate	%	98	99.13	
	Total number of employees participating in training	Persons	24,715	30,329	
	By gender:				
	Number of male employees trained	Persons	19,418	24,183	
	Training participation rate of male employees	%	98.62	98.82	
	Average training hours per male employee	hour	102.19	100.18	
	Number of female employees trained	Persons	5,297	6,079	
	Training participation rate of female employees	%	98.03	99.28	
	Average training hours per female employee	hour	87.52	48.25	
	By employee category:				
	Number of enterprise leaders (including directors and supervisors) trained	Persons	544	678	
	Number of enterprise leaders (including directors and supervisors)	Persons	544	678	
	Training participation rate of enterprise leaders (including directors and supervisors)	%	100	100	
	Average training hours for enterprise leaders (including directors and supervisors)	hour	156.3	161.81	
	Number of professional management personnel trained	Persons	3,800	5,915	
Number of professional management personnel	Persons	3,805	5,946		
Training participation rate of professional management personnel	%	99.87	99.48		
Average training hours for professional management personnel	hour	104.62	99.79		
Number of professional and technical personnel trained	Persons	3,682	3,410		
Number of professional and technical personnel	Persons	3,730	3,434		
Training participation rate of professional and technical personnel	%	98.71	99.30		
Average training hours for professional and technical personnel	hour	92.81	95.29		
Number of skilled personnel trained	Persons	16,689	20,326		
Number of skilled personnel	Persons	17,014	20,537		
Training participation rate of skilled personnel	%	98.09	98.97		
Average training hours for skilled personnel	hour	97.29	83.20		
Employee Satisfaction	Employee satisfaction score	%	100	99.86	
Labor Disputes	Number of labor dispute cases	case	0	1	

## Social

	Indicator	Unit	2024	2025
Employee Turnover	Employee turnover rate	%	0.57	0.33
	By age structure:			
	Number of employee departures aged 24 and below	Persons	16	12
	Number of employee departures aged 25-29	Persons	38	30
	Number of employee departures aged 30-34	Persons	41	26
	Number of employee departures aged 35-39	Persons	34	21
	Number of employee departures aged 40-44	Persons	8	6
	Number of employee departures aged 45-49	Persons	4	2
	Number of employee departures aged 50-54	Persons	1	2
	Number of employee departures aged 55 and above	Persons	1	2
	Number of employee departures by region:			
	Beijing	Persons	0	0
	Shandong	Persons	17	10
	Hubei	Persons	38	14
	Anhui	Persons	13	6
	Ningxia	Persons	0	0
	Sichuan	Persons	3	5
	Zhejiang	Persons	0	2
	Hebei	Persons	6	1
	He'nan	Persons	16	8
	Guangdong	Persons	38	22
	Tianjin	Persons	6	1
	Shanxi	Persons	0	10
	Inner Mongolia	Persons	2	0
	Chongqing	Persons	4	7
	Hu'nan	Persons	0	11
	Others	Persons	0	4
Protection of Intellectual Property Rights	Number of patent applications filed	case	873	546
	Number of invention patent applications	case	468	335
	Number of utility model patent applications	case	404	211
	Number of patents granted	case	384	414
	Number of invention patents granted	case	65	94
	Number of utility model patents authorized	case	318	319
Products and Services	Proportion of clean energy installed capacity	%	/	30.23
Management of Supply Chain Links	Number of significant supply chain risk and impact incidents	case	0	0

## Corporate governance scope

	Indicator	Unit	2024	2025
Organizational composition and functions	Number of members in Board of Directors	Persons	12	12
	Number of doctor's degree holders of Board of Directors	Persons	5	4
	Number of master's degree holders of Board of Directors	Persons	4	4
	Number of bachelor's degree holders and below of Board of Directors	Persons	3	4
	Number of male members of Board of Directors	Persons	10	10
	Number of female members of Board of Directors	Persons	2	2
	Number of Independent Directors	Persons	4	4
	Non-independent Directors	Persons	8	8
	Number of Board of Directors held	Persons	12	13
	Number of Audit Committee Meetings	Persons	6	8
	Number of Remuneration Committee Meetings	Persons	2	3
	Number of Nomination Committee Meetings	Persons	4	3
	Number of Strategy Committee Meetings	Persons	4	3
	Anti-Commercial Bribery and Anti-Corruption	Duration of anti-commercial bribery and anti-corruption training	hour	188
Total number of participants in anti-commercial bribery and anti-corruption training		Persons	86	70
Proportion of total participants in anti-commercial bribery and anti-corruption training		%	100	100
Number of concluded corruption litigation cases		case	0	0
Investor Relations Management	Number of roadshow events	session	6	5
	Number of investor communication meetings	session	more than 100	more than 60
	Number of investors received	Person-time	more than 800	more than 700
Rights and Interests of Shareholders	Number of General Meeting of Shareholders held	session	5	4
	Attendance rate of directors at General Meeting of Shareholders	%	85	70.83
Information Disclosure	Number of periodic reports disclosed	entity	16	16
	Number of interim announcements published	entity	386	340

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\*The Group's main products are electricity and heat. It has no packaging materials and does not engage in recycling. Therefore, the related performance indicators A2.5, B6.1, and B6.4 in the ESG Reporting Guidelines are not applicable. Regarding climate-related disclosures, the Group has already initiated relevant risk identification and response measures, actively promoting climate transformation and resilience building. In the future, it will further explore the establishment of climate change governance structures, improve methodologies for scenario analysis, and quantitative analysis of financial impacts.

Report Terminology

Short Name	Full Name
Huadian Corporation	China Huadian Corporation Ltd.
Huadian Power International/Our Company	Huadian Power International Corporation Ltd.
The Group / We	Huadian Power International Corporation Ltd. and its subsidiaries
Hebei Company	Hebei Company of Huadian Power International Corporation Ltd.
Anhui Company	Anhui Company of Huadian Power International Corporation Ltd.
Guangdong Company	Guangdong Company of Huadian Power International Corporation Ltd.
Fengjie Power Plant	Fengjie Power Plant
Tengzhou Company	Huadian Tengzhou Xinyuan Thermal Power Co., Ltd.
Hubei Company	Huadian Hubei Power Generation Co., Ltd.
Lu'an Company	Anhui Huadian Lu'an Power Plant Co., Ltd.
Suzhou Company	Anhui Huadian Suzhou Power Generation Co., Ltd.
Wuhu Company	Anhui Huadian Wuhu Power Generation Co., Ltd.
Yuhua Company	Hebei Huadian Shijiazhuang Yuhua Thermal Power Co., Ltd.
Luhua Company	Hebei Huadian Shijiazhuang Luhua Thermal Power Co., Ltd.
Luohe Company	Huadian Luohe Power Generation Co., Ltd.
Pingshi Company	Guangdong Huadian Pingshi Power Generation Co., Ltd.
Shaoguan Company	Guangdong Huadian Shaoguan Thermal Power Co., Ltd.
Shantou Company	Shantou Huadian Power Generation Co., Ltd.
Shuozhou Thermal Power Branch	Shuozhou Thermal Power Company of Huadian Power International Corporation Ltd.
Banshan Company	Hangzhou Huadian Banshan Power Generation Co., Ltd.
Xiasha Company	Hangzhou Huadian Xiasha Thermal Power Co., Ltd.
Jiangdong Company	Hangzhou Huadian Jiangdong Thermal Power Co., Ltd.
Longyou Company	Huadian Zhejiang Longyou Thermal Power Co., Ltd.
Shijiazhuang Thermal Power	Hebei Huadian Shijiazhuang Thermal Power Co., Ltd.
Shijiazhuang Heating	Shijiazhuang Huadian Heating Group Co., Ltd.
Fuyuan Company	Tianjin Huadian Fuyuan Thermal Power Co., Ltd.
Nanjiang Company	Tianjin Huadian Nanjiang Thermal Power Co., Ltd.
Shenzhen Company	Guangdong Huadian Shenzhen Energy Co., Ltd.
Foshan Company	Huadian Foshan Energy Co., Ltd.
Qingyuan Company	Guangdong Huadian Qingyuan Energy Co., Ltd.
Huizhou Company	Guangdong Huadian Huizhou Energy Co., Ltd.
University Town Company	Guangzhou University Town Huadian New Energy Co., Ltd.
Jiangmen Company	Huadian Fuxin Jiangmen Energy Co., Ltd.
Shanghai Company	Shanghai Huadian Fuxin Energy Co., Ltd.
Minhang Company	Shanghai Huadian Minhang Energy Co., Ltd.
Xiangyang Company	Hubei Huadian Xiangyang Power Generation Co., Ltd.
Chongqing Power Generation	Huadian (Chongqing) Gas Turbine Power Generation Co., Ltd.
Jiangdong Energy Operation Company	Zhejiang Huadian Jiangdong Energy Operation Co., Ltd.

Disclaimer

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