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華能國際電力股份有限公司

HUANENG POWER INTERNATIONAL, INC.

(a Sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 902)

RESOLUTIONS PASSED AT THE NINTH MEETING OF THE ELEVENTH SESSION OF THE BOARD OF DIRECTORS

On 29 October 2024, the board of directors (the “**Board of Directors**” or the “**Board**”) of Huaneng Power International, Inc. (the “**Company**” or “**Huaneng Power International**”) convened the ninth meeting (the “**Meeting**”) of the eleventh session of the Board of Directors held at the headquarters of the Company. Written notice and the supplemental notice of the Meeting have been dispatched on 14 October 2024 and 25 October 2024, respectively. Fifteen directors were eligible to attend the Meeting in person, and a total of fifteen directors attended the Meeting in person or by proxy. Mr. Zhou Yi, being director of the Company, could not attend the meeting in person due to other commitments and authorised Mr. Wang Kui, Chairman of the Board, to vote on his behalf. Mr. Cao Xin and Mr. Li Haifeng, being directors of the Company, could not attend the meeting in person due to other commitments and authorised Mr. Wang Jianfeng, a director of the Company, to vote on his behalf. Mr. Ding Xuchun, being director of the Company, could not attend the meeting in person due to other commitments and authorised Mr. Xia Qing, an independent director of the Company, to vote on his behalf. The supervisors, the senior management of the Company and the secretary of the Board were also present at the Meeting. The convening of the Meeting complied with the *Company Law of the People's Republic of China* and the Articles of Association of the Company. Mr. Wang Kui (Chairman) presided over the Meeting. The following resolutions were considered and approved unanimously at the Meeting:

1. PROPOSAL ON THE COMPANY'S PROVISION FOR ASSET IMPAIRMENT

The Board was of the view that the provision for asset impairment has been made in accordance with the requirements of accounting standards and with sufficient basis, giving a true and fair view of the Company's position of assets and therefore approved such provision for asset impairment.

2. THE FINANCIAL REPORT FOR THIRD QUARTER OF 2024 OF THE COMPANY WAS APPROVED

The relevant financial information in the report has been reviewed and approved by the audit committee of the Board of Directors of the Company.

3. THE THIRD QUARTERLY REPORT OF 2024 OF THE COMPANY WAS APPROVED

The relevant financial information in the report has been reviewed and approved by the audit committee of the Board of Directors of the Company.

4. PROPOSAL ON MID-TERM ADJUSTMENT OF THE COMPANY'S "14TH FIVE-YEAR PLAN" DEVELOPMENT PLAN WAS APPROVED

5. PROPOSAL REGARDING THE APPOINTMENT OF THE COMPANY'S AUDITORS FOR 2025

It was resolved that BDO China Shu Lun Pan Certified Public Accountants LLP would be appointed as the Company's domestic auditor and BDO Limited as the Company's Hong Kong auditor for 2025. The total remuneration for 2025 is RMB18.09 million, including internal control audit fees of RMB3 million, which shall be subject to appropriate adjustment according to the actual audit scope. The "Report on the Evaluation of the Performance of the Accounting Firm" was also approved.

6. PROPOSAL ON CARRYING OUT FINANCIAL DERIVATIVES BUSINESS IN 2025

It was approved that Singapore Tuas Power Ltd. (hereinafter referred to as "**Tuas Power**") and its subsidiaries carry out (i) fuel swap business in 2025 with an aggregated transaction amount not exceeding USD2.7 billion; (ii) exchange forward business with an aggregated transaction amount not exceeding USD3.2 billion; and interest rate swap business with an aggregated transaction amount not exceeding USD900 million, for a term of one year commencing from 1 January 2025 and expiring on 31 December 2025; and that individual transactions be conducted by the management team of Tuas Power.

7. PROPOSAL ON CONTINUING CONNECTED TRANSACTIONS BETWEEN THE HUANENG GROUP AND THE COMPANY FOR 2025

(1) It was agreed that the Company and China Huaneng Group Co., Ltd. ("**Huaneng Group**") enter into the "Framework Agreement on the Continuing Connected Transactions for 2025 between Huaneng Power International, Inc. and China Huaneng Group Co., Ltd." (the "**Huaneng Group Framework Agreement**") and conduct the connected transactions with the Huaneng Group and its subsidiaries and associates under the Huaneng Group Framework Agreement, and the estimated transaction amounts under the Huaneng Group Framework Agreement was also agreed. Wang Kui (Chairman) was authorized to make non-substantive amendments to the Huaneng Group Framework Agreement as appropriate and to sign the same and to take appropriate actions in respect of other related matters as and when agreed with the Huaneng Group.

The Board (including independent directors) is of the view that the Huaneng Group Framework Agreement was entered into in accordance with the following principles: (i) on normal commercial terms (on arm's length basis or on terms no less favourable than those offered to the Company by independent third parties); (ii) on terms that are fair and reasonable and in the interests of the Company and its shareholders as a whole; and (iii) in the ordinary and usual course of business of the Company.

- (2) The announcement in relation to the continuing connected transactions of the Company was approved and Wang Kui (Chairman) was authorized to make non-substantive amendments to the announcement in relation to the continuing connected transactions, and make appropriate disclosure.

8. PROPOSAL ON ENTERING INTO THE FINANCIAL SERVICES AGREEMENT BETWEEN CHINA HUANENG FINANCE CORPORATION LIMITED AND THE COMPANY FOR 2025 TO 2027

- (1) It was agreed that the Company and China Huaneng Finance Corporation Limited (“**Huaneng Finance**”) enter into the “Financial Services Agreement between Huaneng Power International, Inc. and China Huaneng Finance Corporation Limited” (the “**Financial Services Agreement**”) and conduct the connected transactions with the Huaneng Finance under the Financial Services Agreement, and the estimated transaction amounts under the Financial Services Agreement was also agreed. Wang Kui (Chairman) was authorized to make non-substantive amendments to the Financial Services Agreement as appropriate and to sign the same and to take appropriate actions in respect of other related matters as and when agreed with the Huaneng Finance.

The Board (including independent directors) is of the view that the Financial Services Agreement was entered into in accordance with the following principles: (i) on normal commercial terms (on arm's length basis or on terms no less favourable than those offered to the Company by independent third parties); (ii) on terms that are fair and reasonable and in the interests of the Company and its shareholders as a whole; and (iii) in the ordinary and usual course of business of the Company.

- (2) The announcement in relation to the continuing connected transactions of the Company was agreed and Wang Kui (Chairman) was authorized to make non-substantive amendments to the announcement in relation to the continuing connected transactions, and make appropriate disclosure.

9. RISK DISPOSAL PLAN IN RELATION TO THE FINANCIAL BUSINESS BETWEEN CHINA HUANENG FINANCE CORPORATION LIMITED AND THE COMPANY WAS APPROVED

The independent directors of the Company have reviewed the “Risk Disposal Plan in Respect to the Financial Business between China Huaneng Finance Corporation Limited and Huaneng Power International, Inc.”. They have also concluded that the risk disposal plan formulated by the Company can effectively prevent, control and resolve in a timely manner the risks arising from the Company’s financial business with Huaneng Finance, which is conducive to the protection of the rights and interests of the Company and its shareholders, in particular the minority shareholders, and the risk disposal plan is adequate and feasible.

10. PROPOSAL ON THE ESTABLISHMENT OF A JOINT VENTURE BETWEEN A CONNECTED PARTY AND THE COMPANY

1. It was agreed that the Company make a capital contribution of RMB1,509.6 million to establish Huaneng Yunnan Yuwang Phase II Energy Co., Ltd. (“**Yuwang Phase II Company**”, a provisional name, which is subject to registration by the market supervision and management authorities) with Huaneng Lancang River Hydropower Inc. (“**Huaneng Hydropower**”). Upon completion of the capital contribution, the Company will hold 51% interest in Yuwang Phase II Company and Huaneng Hydropower will hold 49% interest in Yuwang Phase II Company.
2. It was agreed that the Company enter into the Joint Venture Agreement in relation to the Yuwang Phase II Coal Power and New Energy Joint Venture Project (the “**Joint Venture Agreement**”) with Huaneng Hydropower. Wang Kwai (Chairman) was authorized to make non-substantive amendments to the Joint Venture Agreement based on the actual circumstances and to act in the best interests of the Company, and to sign the Joint Venture Agreement and the relevant documents on behalf of the Company after reaching an agreement with the relevant parties.

The Board (including independent directors) is of the view that the Joint Venture Agreement was entered into in accordance with the following principles: (i) on normal commercial terms (on arm’s length basis or on terms no less favourable than those offered to the Company by independent third parties); (ii) on terms that are fair and reasonable and in the interests of the Company and its shareholders as a whole; and (iii) in the ordinary and usual course of business of the Company.

3. The Connected Transaction Announcement on the Establishment of a Joint Venture Company with a Connected Person was agreed, and Wang Kwai (Chairman) was authorized to make non-substantive amendments to the connected transaction announcement based on the actual circumstances and to act in the interest of the Company’s best interests and to make appropriate disclosure of information.

4. Wang Kwai (Chairman) was authorized to take appropriate actions to deal with other matters relating to the transaction based on the actual circumstances and in the best interests of the Company.

11. PROPOSAL TO AMEND THE RULES ON DELEGATION OF THE BOARD WAS APPROVED

12. PROPOSAL REGARDING THE CONVENING OF THE COMPANY'S FIRST EXTRAORDINARY GENERAL MEETING FOR 2024

As resolutions number 5, 7 and 8 above shall be submitted to the general meeting for approval, the Board has decided to convene the first extraordinary general meeting for 2024 and submit the said proposals at the first extraordinary general meeting for 2024 for consideration and approval. Details including the time, venue and agenda of the meeting will be announced by the Board by way of a separate notice of general meeting.

As resolutions number 7, 8, and 10 above, which were considered and passed at the special meeting of independent directors of the Company. In accordance with the requirements of the relevant rules of the place where the shares of the Company are listed, Wang Kui, Wang Zhijie, Huang Lixin, Du Daming, Zhou Yi and Li Lailong, being related directors, have abstained from voting on the above proposals at the Board meeting.

The above resolutions were considered and passed in Beijing on 29 October 2024.

By Order of the Board
Huaneng Power International, Inc.
Huang Chaoquan
Company Secretary

As at the date of this announcement, the directors of the Company are:

Wang Kui (<i>Executive Director</i>)	Xia Qing (<i>Independent Non-executive Director</i>)
Wang Zhijie (<i>Executive Director</i>)	He Qiang (<i>Independent Non-executive Director</i>)
Huang Lixin (<i>Executive Director</i>)	Zhang Liying (<i>Independent Non-executive Director</i>)
Du Daming (<i>Non-executive Director</i>)	Zhang Shouwen (<i>Independent Non-executive Director</i>)
Zhou Yi (<i>Non-executive Director</i>)	Dang Ying (<i>Independent Non-executive Director</i>)
Li Lailong (<i>Non-executive Director</i>)	
Cao Xin (<i>Non-executive Director</i>)	
Li Haifeng (<i>Non-executive Director</i>)	
Ding Xuchun (<i>Non-executive Director</i>)	
Wang Jianfeng (<i>Non-executive Director</i>)	

Beijing, the PRC
30 October 2024