

**SDIC Power Holdings CO., LTD.**  
**(GDR under the symbol: "SDIC")**  
**NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL**  
**MEETING**

**NOTICE IS HEREBY GIVEN** that the 2026 Second Extraordinary General Meeting of SDIC Power Holdings CO., LTD. will be held at Room 207, No.147 Xizhimen Nanxiao Street, Xicheng District, Beijing, the PRC, on Monday, March 2, 2026 at 14:00 p.m., for the purpose of considering, and if thought fit, passing the following resolution.

**SPECIAL RESOLUTION**

1. Proposal on Amending the *Articles of Association*
2. Proposal on Amending the *Rules of Procedures of the Board of Directors*

The Board of Directors of SDIC Power Holdings CO., LTD.

February 5, 2026

The resolutions hereunder contain the English translation of the Chinese version of "Meeting materials for the 2026 Second Extraordinary General Meeting" as published on the website of the Shanghai Stock Exchange, and are provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

**Proposal I**

**Proposal of SDIC Power Holdings Co., Ltd. on Amending the *Articles of Association***

Dear shareholders and shareholders' representatives,

Based on its actual business operations and in accordance with the provisions of the *Guidelines for the Corporate Governance of Listed Companies (Revised in October 2025)* issued by the China Securities Regulatory Commission and the *Administrative Measures for the Authorization Management of the Board of Directors of Central Enterprises (Trial)* (GZFGG (2025) No. 38) issued by the State-owned Assets Supervision and Administration Commission of the State Council, SDIC Power Holdings Co., Ltd.

(hereinafter referred to as the "Company") intends to amend its Articles of Association and conduct industrial and commercial registration changes. The details are as follows:

#### **I. Content of Amendments to the Articles of Association of SDIC Power**

1. Amendments shall be made in accordance with the *Administrative Measures for the Authorization Management of the Board of Directors of Central Enterprises (Trial)* (GZFGG [2025] No. 38). The relevant contents regarding the approval by the Chairman and General Manager authorized by the Company's Board of Directors shall be deleted, and the powers of the Company's Board of Directors shall be standardized and supplemented.

2. Adaptive adjustments shall be made in accordance with the *Guidelines for the Corporate Governance of Listed Companies (Revised in October 2025)*.

(1) Further standardize the main responsibilities of the Nomination Committee of the Company's Board of Directors.

(2) Further standardize the standards for the Board of Directors to review related-party transactions.

(3) Standardize and supplement the powers of the Company's Board of Directors.

(4) Standardize and supplement the handling plan when the Company's directors and senior executives are disqualified from serving as directors or senior executives of the Company.

3. Adjust the management model of the Company's senior executives in light of the actual needs of the Company's corporate governance.

4. Revise some expressions.

#### **II. Amended Clauses of the Articles of Association of SDIC Power**

The following clauses of the Articles of Association of SDIC Power are to be amended (see the table below):

Existing clauses	Amended clauses (Amended or newly added contents are underlined and bolded)
<p>4.3.2 Any transaction behaviors (except that the Company provides financial support, guarantees and receives cash assets and debts which purely reduce the Company's obligations) in respect of the Company or its controlled subsidiaries shall be submitted to the shareholders' meeting for deliberation and approval if:</p> <p>(I) The total amount of the assets involved in such transaction (calculated based on the higher of the book value and estimated value if both exist) accounts for more than fifty percent of the Company's total assets as audited in the latest term;</p> <p>(II) The net assets involved in the transaction object (such as equity) (calculated based on the higher of the book value and estimated value if both exist) account for more than fifty percent of the Company's net assets as audited in the latest term, with an absolute amount of more than RMB 50 million;</p> <p>(III) The transaction has a turnover (including assumed debts and expenses) of more than fifty percent of the net assets of the Company as audited in the latest fiscal year, with an absolute amount of more than RMB 50 million;</p> <p>(IV) Profits from the transaction account for more than fifty percent of the net profit of the Company as audited in the latest fiscal year, with an absolute amount of above RMB 5 million;</p> <p>(V) Relevant operating revenue of the transaction object (such as equity) in the latest fiscal year accounts for more than fifty percent of the total operating revenue of the Company as audited in the latest fiscal year, with an absolute amount of above RMB 50 million;</p>	<p>4.3.2 Any transaction behaviors (except that the Company provides financial support, guarantees and receives cash assets and debts which purely reduce the Company's obligations) in respect of the Company or its controlled subsidiaries shall be submitted to the shareholders' meeting for deliberation and approval if:</p> <p>(I) The total amount of the assets involved in such transaction (calculated based on the higher of the book value and estimated value if both exist) accounts for more than fifty percent of the Company's total assets as audited in the latest term;</p> <p>(II) The net assets involved in the transaction object (such as equity) (calculated based on the higher of the book value and estimated value if both exist) account for more than fifty percent of the Company's net assets as audited in the latest term, with an absolute amount of more than RMB 50 million;</p> <p>(III) The transaction has a turnover (including assumed debts and expenses) of more than fifty percent of the net assets of the Company as</p>

(VI) Relevant net profit of the transaction object (such as equity) in the latest fiscal year accounts for more than fifty percent of the total net profit of the Company as audited in the latest fiscal year, with an absolute amount of above RMB 5 million.

If these Articles or laws and regulations provide otherwise for the consideration and voting of transaction behaviors, the relevant provisions shall be followed.

If the data involved in the above indicators is negative, the absolute value shall be taken for the calculation. The term "transaction" as defined in these Articles includes the following: purchase or sale of assets; overseas investment (including entrusted wealth management, investment in subsidiaries, etc.); provision of financial support (including interest-bearing or interest-free loans, entrusted loans, etc.); provision of guarantees (including guarantees for controlled subsidiaries, etc.); lease-in or lease-out of assets; entrustment or trusteeship of assets and business; donation or receipt of donated assets; debt and debt restructuring; signing of license agreements; transfer or acquisition of research and development projects; waiver of rights (including waiver of preemptive right to purchase, preemptive right to subscribe for capital contributions, etc.); other transactions recognized by the Shanghai Stock Exchange (none of the above transactions include the purchase of raw materials, fuels and power; provision or receipt of labor services, etc.; as well as the sale of products and commodities, etc.; project contracting and other transactions related to daily operations, but such asset purchase or sale activities involved in asset swaps are still included).

The following guarantee matters of the Company shall be submitted to the shareholders' meeting for deliberation after being deliberated on and approved by the Board of Directors:

(I) Any guarantee provided after the total guarantee to third parties provided by the Company and its controlled subsidiaries has exceeded fifty percent of the Company's net assets as audited in the latest term;

(II) Any guarantee provided after the total external guarantee provided by the Company and its controlled subsidiaries has exceeded thirty percent of the Company's total assets as audited in the latest term;

(III) Any guarantee provided to others after the amount of the guarantee, calculated on a cumulative basis within twelve consecutive months according to the principle of cumulative calculation of the guaranteed amount, exceeds 30% of the Company's total assets as audited in the latest term;

(IV) Any guarantee provided to a party who has an asset-liability ratio in excess of seventy percent;

(V) Any single guarantee with the amount in excess of ten percent of the Company's net assets as audited in the latest term;

(VI) Any guarantee provided to shareholders, actual controllers and their related parties.

The guarantee mentioned in the preceding Item (III) subject to deliberation of the shareholders' meeting shall be approved by at least two-thirds of

audited in the latest fiscal year, with an absolute amount of more than RMB 50 million;

(IV) Profits from the transaction account for more than fifty percent of the net profit of the Company as audited in the latest fiscal year, with an absolute amount of above RMB 5 million;

(V) Relevant operating revenue of the transaction object (such as equity) in the latest fiscal year accounts for more than fifty percent of the total operating revenue of the Company as audited in the latest fiscal year, with an absolute amount of above RMB 50 million;

(VI) Relevant net profit of the transaction object (such as equity) in the latest fiscal year accounts for more than fifty percent of the total net profit of the Company as audited in the latest fiscal year, with an absolute amount of above RMB 5 million.

If these Articles or laws and regulations provide otherwise for the consideration and voting of transaction behaviors, the relevant provisions shall be followed.

If the data involved in the above indicators is negative, the absolute value shall be taken for the calculation.

The following guarantee matters of the Company shall be submitted to the shareholders' meeting for deliberation after being deliberated on and approved by the Board of Directors:

(I) Any guarantee provided after the total guarantee to third parties provided by the Company and its controlled subsidiaries has exceeded fifty percent of the Company's net assets as audited in the latest term;

(II) Any guarantee provided after the total external guarantee provided by the Company and its controlled subsidiaries has exceeded thirty percent of the Company's total assets as audited in the latest term;

(III) Any guarantee provided to others after the amount of the guarantee, calculated on a cumulative basis within twelve consecutive months according to the principle of cumulative calculation of the guaranteed amount, exceeds 30% of the Company's total assets as audited in the latest term;

(IV) Any guarantee provided to a party who has an asset-liability ratio in excess of seventy percent;

(V) Any single guarantee with the amount in excess of ten percent of the Company's net assets as audited in the latest term;

(VI) Any guarantee provided to shareholders, actual controllers and their related parties.

The guarantee mentioned in the preceding Item (III) subject to deliberation of the shareholders' meeting shall be approved by at least two-thirds of the votes held by the shareholders present at the meeting.

Where there is any violation of the authority of the Board of Directors and the shareholders' meeting to approve external guarantees in these Articles and any violation of the approval authority and deliberation procedures to provide external guarantees, the relevant personnel shall be held responsible in accordance with the relevant laws and regulations and the provisions of these Articles.

If the Company's financial support matters fall

<p>meeting shall be approved by at least two-thirds of the votes held by the shareholders present at the meeting.</p> <p>Where there is any violation of the authority of the Board of Directors and the shareholders' meeting to approve external guarantees in these Articles and any violation of the approval authority and deliberation procedures to provide external guarantees, the relevant personnel shall be held responsible in accordance with the relevant laws and regulations and the provisions of these Articles.</p> <p>If the Company's financial support matters fall under any of the following circumstances, they shall also be submitted to the shareholders' meeting for deliberation after being deliberated on and approved by the Board of Directors:</p> <p>(I) The amount of single financial support exceeds 10% of the net assets of the Company as audited in the latest term;</p> <p>(II) The latest financial statement data of the funded object shows that the asset-liability ratio exceeds 70%;</p> <p>(III) The accumulated amount of financial support in the last 12 months exceeds 10% of the net assets of the Company as audited in the latest term;</p> <p>(IV) Other circumstances as stipulated by CSRC, the stock exchange or these Articles.</p> <p>If the recipient of the financial support is a controlled subsidiary within the scope of the Company's consolidated financial statements and the other shareholders of such controlled subsidiary do not include the controlling shareholder, the actual controller and their related parties of the listed company, it may be exempted from the application of the provisions of the preceding paragraph.</p>	<p>If the Company's financial support matters fall under any of the following circumstances, they shall also be submitted to the shareholders' meeting for deliberation after being deliberated on and approved by the Board of Directors:</p> <p>(I) The amount of single financial support exceeds 10% of the net assets of the Company as audited in the latest term;</p> <p>(II) The latest financial statement data of the funded object shows that the asset-liability ratio exceeds 70%;</p> <p>(III) The accumulated amount of financial support in the last 12 months exceeds 10% of the net assets of the Company as audited in the latest term;</p> <p>(IV) Other circumstances as stipulated by CSRC, the stock exchange or these Articles.</p> <p>If the recipient of the financial support is a controlled subsidiary within the scope of the Company's consolidated financial statements and the other shareholders of such controlled subsidiary do not include the controlling shareholder, the actual controller and their related parties of the listed company, it may be exempted from the application of the provisions of the preceding paragraph.</p>
<p>5.2.3 The Board of Directors consists of 9 directors, including 3 independent directors. The Board of Directors shall comprise one chairman, one vice chairman, and one employee director. The Chairman and the Vice Chairman shall be elected by a majority of the votes of all directors of the Board of Directors. Outside directors shall in principle constitute the majority of the Board. For purposes of this article, "Outside Directors" refers to a non-executive director who does not hold any other position within the Company.</p> <p>The Employee Director shall be democratically elected by the employees of the Company by means of Employee Representatives' Meeting, Employees' Meeting or others.</p>	<p>5.2.3 The Board of Directors consists of 9 directors, including 3 independent directors. The Board of Directors shall comprise one chairman, one vice chairman, and one employee director. The Chairman and the Vice Chairman shall be elected by a majority of the votes of all directors of the Board of Directors. Outside directors shall in principle constitute the majority of the Board. For purposes of this article, "Outside Directors" refers to a director who does not hold any other position within the Company.</p> <p>The Employee Director shall be democratically elected by the employees of the Company by means of Employee Representatives' Meeting, Employees' Meeting or others.</p>
<p>5.2.4 The Board of Directors shall perform the following functions and powers:</p> <p>(I) Deliberate on and determine the implementation of decisions and arrangements of the CPC Central Committee and major initiatives of national development strategies;</p> <p>(II) Convene the shareholders' meeting and report on its work to the shareholders' meeting;</p> <p>(III) Implement the resolutions of the shareholders' meeting;</p> <p>(IV) Decide the Company's business plans and investment plans;</p> <p>(V) Formulate the profit distribution plan, profit distribution policy adjustment plan, loss recovery plans for the Company;</p> <p>(VI) Formulate the plans to increase or decrease registered capital, issue bonds or other</p>	<p>5.2.4 The Board of Directors shall perform the following functions and powers:</p> <p>(I) Deliberate on and determine the implementation of decisions and arrangements of the CPC Central Committee and major initiatives of national development strategies;</p> <p>(II) Convene the shareholders' meeting and report on its work to the shareholders' meeting;</p> <p>(III) Implement the resolutions of the shareholders' meeting;</p> <p>(IV) Decide the Company's business plans and investment plans;</p> <p>(V) Formulate the profit distribution plan, profit distribution policy adjustment plan, loss recovery plans for the Company;</p> <p>(VI) Formulate the plans to increase or decrease registered capital, issue bonds or other</p>

decrease registered capital, issue bonds or other securities, and list for the Company;

(VII) Draw up schemes concerning major purchase, purchase of the Company's stocks, or merger, division, dissolution and alteration of the Company;

(VIII) Deliberate and approve related-party transactions between the Company and related natural persons with a transaction amount of more than RMB 300,000 (except for the guarantee provided by the Company, if it meets the criteria for deliberation at the shareholders' meeting, it shall be submitted to the shareholders' meeting for deliberation and approval after deliberation by the Board of Directors), and deliberate and approve related-party transactions between the Company and related parties with a transaction amount of more than RMB 3 million and accounting for more than 0.5% of value of the Company's net assets as audited in the latest term (except for the guarantee provided by the Company, if it meets the criteria for deliberation at the shareholders' meeting, it shall be submitted to the shareholders' meeting for deliberation and approval after deliberation by the Board of Directors).

The amount of related-party transactions between the Company and the same related party, or transaction related to the type of transaction object between the Company and different related party, will be calculated according to the principles of accumulative calculation for twelve (12) consecutive months;

(IX) Deliberate and approve the guarantees and other transactions that shall be reviewed by the Board of Directors as stipulated in 5.2.8 of these Articles;

(X) Decide on the establishment of internal management organizations of the Company;

(XI) Decide on the appointment or dismissal of the Company's general manager, secretary of the Board of Directors, and other senior executives according to relevant regulations and procedures, and determine their remuneration, rewards, and punishments; appoint or dismiss the deputy general managers, the chief accountant (chief financial officer), and the general counsel according to the nomination of general manager and determine their remuneration, rewards, and punishments.

(XII) Formulate the basic management system of the Company;

(XIII) Develop the methods of performance evaluation, sign annual and term performance responsibility letters with the management members, and scientifically and reasonably determine the performance evaluation results of management members;

(XIV) Develop the salary management measures for senior executives, make the salary distribution plan for senior executives, and establish and improve the restraint mechanism matching with the incentives of the management members;

(XV) Work out amendments to these Articles;

(XVI) Manage information disclosure matters of the Company;

(XVII) Propose to the shareholders' meeting to hire or replace the accounting firm as the

decrease registered capital, issue bonds or other securities, and list for the Company;

(VII) Draw up schemes concerning major purchase, purchase of the Company's stocks, or merger, division, dissolution and alteration of the Company;

(VIII) Deliberate and approve related-party transactions between the Company and related natural persons with a transaction amount of more than RMB 300,000 (except for the guarantee provided by the Company, if it meets the criteria for deliberation at the shareholders' meeting, it shall be submitted to the shareholders' meeting for deliberation and approval after deliberation by the Board of Directors), and deliberate and approve related-party transactions between the Company and related parties with a transaction amount of more than RMB 3 million and accounting for more than 0.5% of value of the Company's net assets as audited in the latest term (except for the guarantee provided by the Company, if it meets the criteria for deliberation at the shareholders' meeting, it shall be submitted to the shareholders' meeting for deliberation and approval after deliberation by the Board of Directors).

The amount of related-party transactions between the Company and the same related party, or transaction related to the type of transaction object between the Company and different related party, will be calculated according to the principles of accumulative calculation for twelve (12) consecutive months;

**The Board of Directors shall accurately and comprehensively identify the related parties and related-party transactions of the listed company, focus on reviewing the necessity, fairness and compliance of related-party transactions, and strictly implement the voting avoidance system for related-party transactions;**

(IX) Review and approve guarantees and other transaction matters that should be reviewed by the Board of Directors;

(X) Decide on the Company's **important reform plans**, the establishment of internal management organizations **and adjustment plans, and decide on the establishment or revocation of branches**;

**(XI) In accordance with relevant regulations**, decide on the appointment or dismissal of the Company's general manager, secretary of the Board of Directors, and other senior executives, and determine their remuneration, rewards, and punishments; appoint or dismiss the deputy general managers, the chief accountant (chief financial officer), and the general counsel according to the nomination of general manager and determine their remuneration, rewards, and punishments.

(XII) Formulate the basic management system of the Company;

(XIII) Develop the methods of performance evaluation, sign annual and term performance responsibility letters with the management members, and scientifically and reasonably determine the performance evaluation results of management members;

(XIV) Develop the salary management measures for senior executives, make the salary

<p>auditor of the Company and determine its remuneration;</p> <p>(XVIII) Make major accounting policies and accounting estimate change plans of the Company;</p> <p>(XIX) Formulate the stock ownership incentive plan of the Company;</p> <p>(XX) Receive the working reports of the general manager and investigate his or her work;</p> <p>(XXI) Decide on the establishment of special committees and the appointment and dismissal of their relevant candidates;</p> <p>(XXII) Formulate a work report of the Board of Directors;</p> <p>(XXIII) Decide on the Company's compliance management system, deliberate on and approve the basic system, system construction plan and annual report of compliance management, promote the improvement of the compliance management system and evaluate its effectiveness, study and decide on major matters of compliance management, and decide on the setting and responsibilities of the Compliance Management Department;</p> <p>(XXIV) Guide, inspect and evaluate the Company's internal audit, decide on the person in charge of the Company's internal audit institution, establish a mechanism under which the audit department is responsible to the Board of Directors, and deliberate on and approve the annual audit plan and important audit reports;</p> <p>(XXV) Other functions and powers granted by laws, administrative regulations, departmental rules, these Articles or the shareholders' meeting.</p> <p>When the Board of Directors makes any resolutions mentioned in the previous paragraphs, Items (VI), (VII) and (XV), which shall be voted and approved by more than 2/3 of the directors, other items may generally be voted and approved by more than 1/2 of the directors attending the board meeting.</p>	<p>distribution plan for senior executives, and establish and improve the restraint mechanism matching with the incentives of the management members;</p> <p>(XV) Work out <b><u>drafts and</u></b> amendments to these Articles;</p> <p>(XVI) Manage information disclosure matters of the Company;</p> <p>(XVII) Propose to the shareholders' meeting to hire or replace the accounting firm as the auditor of the Company and determine its remuneration;</p> <p>(XVIII) Make major accounting policies and accounting estimate change plans of the Company;</p> <p>(XIX) Formulate the stock ownership incentive plan of the Company;</p> <p>(XX) Receive the working reports of the general manager and investigate his or her work;</p> <p>(XXI) Decide on the establishment of special committees and the appointment and dismissal of their relevant candidates;</p> <p>(XXII) Formulate a work report of the Board of Directors;</p> <p>(XXIII) <b><u>Establish and improve internal supervision and risk control systems, and strengthen internal compliance management. Decide the Company's risk management system, internal control system, accountability system for non-compliance with business and investment responsibilities, and compliance management system, and carry out general monitoring and evaluation of the Company's risk management, internal control and legal compliance management systems and their effective implementation;</u></b></p> <p>(XXIV) Guide, inspect and evaluate the Company's internal audit, decide on the person in charge of the Company's internal audit institution, establish a mechanism under which the audit department is responsible to the Board of Directors, and deliberate on and approve the annual audit plan and important audit reports;</p> <p>(XXV) Other functions and powers granted by laws, administrative regulations, departmental rules, <b><u>other normative documents</u></b>, these Articles or the shareholders' meeting.</p> <p>When the Board of Directors makes any resolutions mentioned in the previous paragraphs, Items (VI), (VII) and (XV), which shall be voted and approved by more than 2/3 of the directors, other items may generally be voted and approved by more than 1/2 of the directors attending the board meeting.</p>
<p>5.2.8 The Board of Directors shall determine the authorities over foreign investment, purchase and sale of assets, pledge of assets, external guarantees, entrusted financing, related-party transactions, and external donations, and establish strict examination and decision-making procedures. Key investment projects shall be reviewed by the relevant experts and professionals and submitted to the shareholders' meeting for approval.</p> <p>(I) The following transactions of the Company or its controlled subsidiaries (except for the provision of guarantee, receipt of cash assets and simple debt relief of the Company's obligations) shall be reviewed and approved by the Board of Directors:</p>	<p>5.2.8 The Board of Directors shall determine the authorities over foreign investment, purchase and sale of assets, pledge of assets, external guarantees, entrusted financing, related-party transactions, and external donations, and establish strict examination and decision-making procedures. Key investment projects shall be reviewed by the relevant experts and professionals and submitted to the shareholders' meeting for approval.</p> <p><b><u>The Company shall formulate a decision-making power and responsibility list for corporate governance entities, stipulate the specific matters authorized by the Board of Directors and the authorization limit standards, and implement them after being</u></b></p>

1. The total amount of the assets involved in such transaction (calculated based on the higher of the book value and estimated value if both exist) accounts for more than one percent and less than fifty percent of the Company's total assets as audited in the latest term;

2. The net assets involved in the transaction object (such as equity) (calculated based on the higher of the book value and estimated value if both exist) account for more than one percent and less than fifty percent of the Company's net assets as audited in the latest term, or with an absolute amount of less than RMB 50 million although the aforementioned criteria are met;

3. The transaction has a turnover (including assumed debts and expenses) of more than one percent and less than fifty percent of the Company's net assets as audited in the latest term, or with an absolute amount of less than RMB 50 million although the aforementioned criteria are met;

4. Profits from the transaction account for more than one percent and less than fifty percent of the net profit of the Company as audited in the latest fiscal year, or with an absolute amount of less than RMB 5 million although the aforementioned criteria are met;

5. Relevant operating revenue of the transaction object (such as stock equity) in the latest fiscal year accounts for more than one percent and less than fifty percent of the total operating revenue of the Company as audited in the latest fiscal year, or with an absolute amount of less than RMB 50 million although the aforementioned criteria are met;

6. Relevant net profit of the transaction object (such as stock equity) in the latest fiscal year accounts for more than one percent and less than fifty percent of the net profits of the Company as audited in the latest fiscal year, or with an absolute amount of less than RMB 5 million although the aforementioned criteria are met.

If the data involved in the above indicators is negative, the absolute value shall be taken for the calculation.

The external guarantees of the Company shall be reviewed and approved by the Board of Directors, except for those required by laws and regulations, regulatory authorities and Article 4.2.2 of these Articles to be submitted to the shareholders' meeting for review.

(II) The following transactions of the Company (except for the provision of guarantee, receipt of cash assets and simple debt relief of the Company's obligations) shall be reviewed and approved by the chairman as authorized by the Board of Directors:

1. The total amount of the assets involved in such a transaction (calculated based on the higher of the book value and estimated value if both exist) accounts for more than one percent and less than ten percent of the total assets of the Company as audited in the latest term;

2. The net assets involved in transaction object (such as equity) (calculated based on the higher of the book value and estimated value if both exist) account for more than one percent and less than ten percent of the net assets of the Company as audited in the latest term;

approved by the Board of Directors.

<p>3. The transaction has a turnover (including assumed debts and expenses) of more than one percent and less than ten percent of the net assets of the Company as audited in the latest term;</p> <p>4. Profits from the transaction account for more than one percent and less than ten percent of the net profits of the Company as audited in the latest fiscal year;</p> <p>5. Relevant operating revenue of the transaction object (such as stock equity) in the latest fiscal year accounts for more than one percent and less than ten percent of the operating revenue of the Company as audited in the latest fiscal year;</p> <p>6. Relevant net profit of the transaction object (such as stock equity) in the latest fiscal year accounts for more than one percent and less than ten percent of the net profits of the Company as audited in the latest fiscal year.</p> <p>If the data involved in the above indicators is negative, the absolute value shall be taken for the calculation.</p> <p>(III) The external donations of the Company shall be approved by the Board of Directors, and the general manager shall be authorized to make decisions on matters with a single amount of RMB 20 million or less.</p>	
<p>5.4.5 The Board of Directors shall establish specialized committees, including the Strategy Committee, Nomination Committee, Compensation and Evaluation Committee, and Environment, Social and Governance (ESG) Committee, which shall perform their duties in accordance with these Articles of Association and the authorization of the Board. Proposals from such specialized committees shall be submitted to the Board for review and decision. The working rules for the special committees shall be formulated by the Board of Directors.</p>	<p><b><u>5.4.1</u></b> The Board of Directors shall establish specialized committees, including <b><u>the Audit Committee</u></b>, Strategy Committee, Nomination Committee, Compensation and Evaluation Committee, and Environment, Social and Governance (ESG) Committee, which shall perform their duties in accordance with these Articles of Association and the authorization of the Board. Proposals from such specialized committees shall be submitted to the Board for review and decision. The working rules for the special committees shall be formulated by the Board of Directors.</p>
<p>5.4.7 Independent directors shall constitute a majority of the Nomination Committee, with an independent director serving as its convener. Main duties of the Nomination Committee:</p> <p>(I) Research and propose recommendations on the selection criteria and procedures for directors and senior executives;</p> <p>(II) Select and appoint qualified candidates for directors and senior executives;</p> <p>(III) Review and provide recommendations on candidates for directors and senior executives.</p>	<p><b><u>5.4.7 The Nomination Committee is responsible for formulating the selection criteria and procedures for directors and senior executives, fully considering factors such as the personnel composition and professional structure of the Board of Directors.</u></b> Independent directors shall constitute a majority of the Nomination Committee, with an independent director serving as its convener. Main duties of the Nomination Committee:</p> <p><b><u>(I) Select and review candidates for directors and senior executives and their eligibility for office;</u></b></p> <p><b><u>(II) Put forward suggestions on matters of nominating or dismissing directors; and</u></b></p> <p><b><u>(III) Put forward suggestions on the appointment or dismissal of senior executives.</u></b></p> <p><b><u>The Nomination Committee of the Company's Board of Directors shall review whether director candidates meet the eligibility requirements. When disclosing information about director candidates, the Company shall simultaneously disclose the review opinions of the Nomination Committee of the Board of Directors.</u></b></p>
<p>6.4 The senior executives of the Company adopt the professional manager system, with a term of office of three years, and may be reappointed upon expiration of their term of office.</p>	<p>6.4 The senior executives of the Company have a term of office of three years, and may be reappointed upon expiration of their term of office, and their term of office is generally consistent with</p>



<p>reappointed upon expiration of their term of office, and their term of office is generally consistent with the term of office of the Board of Directors of the Company. Senior executives sign appointment agreements and performance contracts, and shall be subject to rigid assessment and fulfillment requirements to strengthen the equivalence of responsibilities, rights, and obligations. The performance results of performance contracts serve as an important basis for the evaluation, compensation distribution, and job adjustment of senior executives.</p>	<p>and their term of office is generally consistent with the term of office of the Board of Directors of the Company. Senior executives shall implement <b><u>term-based and contractual management</u></b>, sign employment agreements and <b><u>performance</u></b> contracts, strictly implement the requirements of rigid assessment and fulfillment, and strengthen the balance of responsibilities, rights and obligations; <b><u>strengthen term-of-office management</u></b>, and take the contract fulfillment results as an important basis for the assessment, evaluation, salary distribution, position adjustment, etc. of senior executives.</p>
<p>6.5 The general manager shall report to the Board of Directors and shall exercise the following functions and powers:</p> <p>(I) Preside over the Company's production, operation and management work, organize the implementation of the resolutions of the Board of Directors, and report work to the Board of Directors;</p> <p>(II) Draft and organize the implementation of the Company's business policy, investment plan, business plan and investment scheme;</p> <p>(III) Review and approve the following transactions of the Company (except for the provision of guarantee, receipt of cash assets and simple debt relief of the Company's obligations):</p> <ol style="list-style-type: none"> <li>1. The total amount of the assets involved in such transaction (calculated based on the higher of the book value and estimated value if both exist) accounts for less than one percent of the total assets of the Company as audited in the latest term;</li> <li>2. The net assets involved in transaction object (such as equity) (calculated based on the higher of the book value and estimated value if both exist) account for less than one percent of the net assets of the Company as audited in the latest term;</li> <li>3. The transaction amount (including the debts and expenses assumed) accounts for less than one percent of the net assets of the Company as audited in the latest term;</li> <li>4. Profits from the transaction account for less than one percent of the net profit of the Company as audited in the latest fiscal year;</li> <li>5. Relevant operating revenue of the transaction object (such as equity) in the latest fiscal year accounts for less than one percent of the total operating revenue of the Company as audited in the latest fiscal year;</li> <li>6. Relevant net profit of the transaction object (such as equity) in the latest fiscal year accounts for less than one percent of the net profits of the Company as audited in the latest fiscal year.</li> </ol> <p>If the data involved in the above indicators is negative, the absolute value shall be taken for the calculation.</p> <p>For external investments within the authorities set out above, strict review and decision-making procedures should be established; major investment projects shall involve relevant experts and professionals for evaluation.</p> <p>(IV) Review and approve the related-party transactions in which the transaction amount between the Company or its controlled subsidiary and related natural persons is less than RMB</p>	<p>6.5 The general manager shall report to the Board of Directors and shall exercise the following functions and powers:</p> <p>(I) Preside over the Company's production, operation and management work, organize the implementation of the resolutions of the Board of Directors, and report work to the Board of Directors;</p> <p>(II) Draft and organize the implementation of the Company's business policy, investment plan, business plan and investment scheme;</p> <p>(III) Formulate a plan for the establishment of the Company's internal management institutions;</p> <p>(IV) Formulate the Company's basic management systems;</p> <p>(V) Formulate specific regulations for the Company;</p> <p>(VI) Propose the appointment or dismissal of the Company's deputy general manager, chief accountant (chief financial officer), general counsel, <b><u>other senior executives, etc.</u></b> to the Board of Directors;</p> <p>(VII) Decide on the appointment or dismissal of management personnel other than those whose appointment or dismissal shall be decided by the Board of Directors;</p> <p>(VIII) Prepare the construction scheme of compliance management system and the basic system of compliance management, and organize their implementation after approval by the Board of Directors. Organize and develop specific compliance management systems, respond to major compliance risk events, approve annual compliance management plans, and guide and supervise compliance management of all departments and affiliated enterprises;</p> <p>(IX) Other powers granted by these Articles of Association or the Board of Directors.</p>

<p>300,000 (excluding guarantees provided by the Company), and the transactions between the Company or its controlled subsidiary and related legal persons (excluding guarantees provided by the company) with a transaction amount of less than RMB 3 million, or related-party transactions where the transaction amount accounts for less than 0.5% of the absolute value of the Company's net assets as audited in the latest term;</p> <p>The amount of related-party transactions between the Company and the same related party, or transaction related to the type of transaction object between the Company and different related party, will be calculated according to the principles of accumulative calculation for twelve (12) consecutive months;</p> <p>(V) Formulate the plan for the establishment of the Company's internal management organization;</p> <p>(VI) Formulate the basic management system of the Company;</p> <p>(VII) Formulate detailed rules of the Company;</p> <p>(VIII) Propose the appointment or dismissal of the Company's deputy general manager, chief accountant (chief financial officer), and general counsel to the Board of Directors;</p> <p>(IX) Decide to appoint or dismiss management personnel other than those to be appointed or dismissed by the Board of Directors;</p> <p>(X) Prepare the construction scheme of compliance management system and the basic system of compliance management, and organize their implementation after approval by the Board of Directors. Organize and develop specific compliance management systems, respond to major compliance risk events, approve annual compliance management plans, and guide and supervise compliance management of all departments and affiliated enterprises;</p> <p>(XI) Exercise other functions and powers provided in these Articles or granted by the Board of Directors.</p>	
<p>8.1.1 Any person may not serve as the director or the senior executive of the Company if such person:</p> <p>...</p> <p>(VIII) Other circumstances specified by laws, administrative regulations, or departmental rules.</p> <p>For directors, or senior executives elected, delegated, or employed in violation of previous provisions, such election, delegation or employment is null and void. In case any circumstance as set forth in this Article occurs to directors, supervisors, or senior executives during their terms of office, the Company shall immediately remove such person from their position and terminate all exercise of their authorities.</p>	<p>8.1.1 Any person may not serve as the director or the senior executive of the Company if such person:</p> <p>...</p> <p>(VIII) Other circumstances specified by laws, administrative regulations, or departmental rules.</p> <p>For directors, or senior executives elected, delegated, or employed in violation of previous provisions, such election, delegation or employment is null and void. <b><u>If a director meets the circumstances listed in the first paragraph of this Article during their term of office, they shall immediately stop performing their duties. After the Board of Directors knows or should know that such facts have occurred, it shall immediately remove them from office in accordance with regulations. The Nomination Committee of the Board of Directors shall evaluate the eligibility of directors. If it is found that a director does not meet the eligibility requirements, it shall promptly propose to the Board of Directors to remove them from office.</u></b></p> <p><b><u>If a senior executive meets the circumstances listed in the first paragraph of this Article during their term of office, they</u></b></p>

	<p><u>shall immediately stop performing their duties and resign from their positions; if a senior executive fails to submit a resignation, after the Board of Directors knows or should know that such facts have occurred, it shall immediately remove them from office in accordance with regulations. The Nomination Committee of the Board of Directors shall evaluate the eligibility of senior executives. If it is found that a senior executive does not meet the eligibility requirements, it shall promptly propose to the Board of Directors to dismiss them from office.</u></p>
<p>14.1 Definition</p> <p>(I) Controlling shareholder refers to a shareholder whose shares exceed 50% of the Company's total equity or a shareholder who holds less than 50% of the shares but whose voting rights are sufficient to have a significant impact on the resolutions of the shareholders' meeting.</p> <p>...</p>	<p>14.1 Definition</p> <p>(I) Controlling shareholder refers to a shareholder whose shares exceed 50% of the Company's total equity or a shareholder who holds less than 50% of the shares but whose voting rights are sufficient to have a significant impact on the resolutions of the shareholders' meeting.</p> <p>...</p> <p><u>(IV) The term "transaction" as defined in these Articles includes the following: purchase or sale of assets; overseas investment (including entrusted wealth management, investment in subsidiaries, etc.); provision of financial support (including interest-bearing or interest-free loans, entrusted loans, etc.); provision of guarantees (including guarantees for controlled subsidiaries, etc.); lease-in or lease-out of assets; entrustment or trusteeship of assets and business; donation or receipt of donated assets; debt and debt restructuring; signing of license agreements; transfer or acquisition of research and development projects; waiver of rights (including waiver of preemptive right to purchase, preemptive right to subscribe for capital contributions, etc.); other transactions recognized by the Shanghai Stock Exchange (none of the above transactions include the purchase of raw materials, fuels and power; provision or receipt of labor services, etc.; as well as the sale of products and commodities, etc.; project contracting and other transactions related to daily operations, but such asset purchase or sale activities involved in asset swaps are still included).</u></p>

The full text of the revised *Articles of Association* can be found on the website of Shanghai Stock Exchange [www.sse.com.cn](http://www.sse.com.cn).

The above proposal has been deliberated and approved at the 6th meeting of the Thirteenth Board of Directors on February 5, 2026, and is hereby presented to you for deliberation. This proposal needs to be reviewed in the form of a special resolution.

## Proposal II

### Proposal of SDIC Power Holdings Co., Ltd. on Amending the *Rules of Procedures of the Board of Directors*

Dear shareholders and shareholders' representatives,

Based on its actual business operations and in accordance with the regulatory provisions such as the *Guidelines for the Corporate Governance of Listed Companies (Revised in October 2025)* issued by the China Securities Regulatory Commission, the *Administrative Measures for the Authorization Management of the Board of Directors of Central Enterprises (Trial)* (GZFGG (2025) No. 38) issued by the State-owned Assets Supervision and Administration Commission of the State Council, and the *Articles of Association*, SDIC Power Holdings Co., Ltd. (hereinafter referred to as the "Company") intends to amend the *Rules of Procedures of the Board of Directors*. The details are as follows:

the Rules or Procedures of the Board of Directors. The details are as follows:

The comparison of clauses is as follows:

Existing clauses	Amended clauses  (The new content is indicated by underline and bold.)
<p>Article 2 In addition to complying with relevant laws, regulations, regulatory documents and the relevant provisions of the <i>Articles of Association</i> of the Company, the Board of Directors of the Company shall also abide by the provisions of these Rules.</p>	<p>Article 2 In addition to complying with relevant laws, regulations, regulatory documents and the relevant provisions of the <i>Articles of Association</i> of the Company, the Board of Directors of the Company shall also abide by the provisions of these Rules. <b><u>The Company shall set up a Board of Directors. The Board of Directors is the main body of the Company's business decision-making, playing the role of setting strategy, making decisions and preventing risks, exercising the right to make decisions on major issues of the Company in accordance with the legal procedures and the Articles of Association, and strengthening the management and supervision of the Management.</u></b></p>
<p>Article 3 The Board of Directors of the Company is responsible to the shareholders' meeting. The research and discussion by the Company's Party Committee is a prerequisite procedure for the Board of Directors to make decisions on major issues. The "major decision making, important personnel appointment and removal, major project arrangement and large-amount capital operation" matters of the Company that are submitted to the Board of Directors for decision-making must be studied and discussed by the Company's Party Committee in advance.</p>	<p>Article 3 The Board of Directors of the Company is responsible to the shareholders' meeting. The research and discussion by the Company's Party Committee is a prerequisite procedure for the Board of Directors to make decisions on major issues. Matters of the Company submitted to the Board of Directors for decision-making <b><u>which are included in the list of major business management matters subject to prior research and discussion by the Company's Party Committee</u></b> shall be subject to prior research and discussion by the Company's Party Committee.</p>
<p>Newly added, and the subsequent numbers will be postponed accordingly.</p>	<p>Article 4 The Board of Directors consists of 9 directors, including 3 independent directors. The Board of Directors shall comprise one chairman, one vice chairman, and one employee director. The Chairman and the Vice Chairman shall be elected by a majority of the votes of all directors of the Board of Directors. Outside directors shall in principle constitute the majority of the Board. For purposes of this article, "Outside Directors" refers to a director who does not hold any other position within the Company.</p> <p>The Employee Director shall be democratically elected by the employees of the Company by means of Employee Representatives' Meeting, Employees' Meeting or others.</p>
<p>Article 4 The Board of Directors shall exercise the following powers:</p> <p>...</p> <p>(VIII) Deliberate and approve related-party transactions between the Company and related natural persons with a transaction amount of more than RMB 300,000 (except for the guarantee provided by the Company, if it meets the criteria for deliberation at the shareholders' meeting, it shall be submitted to the shareholders' meeting for deliberation and approval after deliberation by the Board of Directors), and deliberate and approve related-party transactions between the Company and related parties with a transaction amount of more than RMB 3 million and accounting for more than 0.5% of value of the Company's net assets as audited in the latest term (except for the guarantee</p>	<p>Article 5 The Board of Directors shall exercise the following powers and functions:</p> <p>...</p> <p>(VIII) Deliberate and approve related-party transactions between the Company and related natural persons with a transaction amount of more than RMB 300,000 (except for the guarantee provided by the Company, if it meets the criteria for deliberation at the shareholders' meeting, it shall be submitted to the shareholders' meeting for deliberation and approval after deliberation by the Board of Directors), and deliberate and approve related-party transactions between the Company and related parties with a transaction amount of more than RMB 3 million and accounting for more than 0.5% of value of the Company's net assets as audited in the latest term (except for the guarantee</p>

...decided in the latest term (except for the guarantee provided by the Company, if it meets the criteria for deliberation at the shareholders' meeting, it shall be submitted to the shareholders' meeting for deliberation and approval after deliberation by the Board of Directors).

The amount of related-party transactions between the Company and the same related party, or transaction related to the type of transaction object between the Company and different related party, will be calculated according to the principles of accumulative calculation for twelve (12) consecutive months;

...

(X) Decide on the establishment of internal management organizations of the Company;

(XI) Decide on the appointment or dismissal of the Company's general manager, secretary of the Board of Directors, and other senior executives according to relevant regulations and procedures, and determine their remuneration, rewards, and punishments; appoint or dismiss the deputy general managers, the chief accountant (chief financial officer), and the general counsel according to the nomination of general manager and determine their remuneration, rewards, and punishments.

...

(XV) Work out amendments to the *Articles of Association*;

...

(XXII) Decide on the Company's compliance management system, deliberate on and approve the basic system, system construction plan and annual report of compliance management, promote the improvement of the compliance management system and evaluate its effectiveness, study and decide on major matters of compliance management, and decide on the setting and responsibilities of the Compliance Management Department;

...

(XXV) Other functions and powers granted by laws, administrative regulations, departmental rules, the *Articles of Association* or the shareholders' meeting.

When the Board of Directors makes resolutions mentioned in the preceding paragraph, except for the circumstances in which directors shall recuse themselves from voting according to relevant laws, regulations, the *Articles of Association*, and these Rules, more than half of the total number of directors of the Company must vote in favor of the proposal. When the Board of Directors makes resolutions on the matters mentioned in Items (VI), (VII), and (XV) of the preceding paragraph, the consent of more than half of all directors of the Company shall be obtained and it must also be approved by more than two-thirds of the directors present at the board meeting and disclosed timely. If it is stipulated in laws, administrative regulations, and the *Articles of Association* that the Board of Directors should obtain the consent of more directors when creating a resolution, such stipulation shall apply.

Article 25 Except for the circumstances stipulated in Article 26 of these Rules, for the Board of Directors to deliberate and adopt meeting proposals and form relevant resolutions, more than

...decided in the latest term (except for the guarantee provided by the Company, if it meets the criteria for deliberation at the shareholders' meeting, it shall be submitted to the shareholders' meeting for deliberation and approval after deliberation by the Board of Directors).

The amount of related-party transactions between the Company and the same related party, or transaction related to the type of transaction object between the Company and different related party, will be calculated according to the principles of accumulative calculation for twelve (12) consecutive months;

**The Board of Directors shall accurately and comprehensively identify the related parties and related-party transactions of the listed company, focus on reviewing the necessity, fairness and compliance of related-party transactions, and strictly implement the voting avoidance system for related-party transactions.**

...

(X) Decide on the Company's **important reform plans**, the establishment of internal management organizations **and adjustment plans, and decide on the establishment or revocation of branches**;

(XI) **In accordance with relevant regulations**, decide on the appointment or dismissal of the Company's general manager, secretary of the Board of Directors, and other senior executives, and determine their remuneration, rewards, and punishments; appoint or dismiss the deputy general managers, the chief accountant (chief financial officer), and the general counsel according to the nomination of general manager and determine their remuneration, rewards, and punishments.

...

(XV) Work out **drafts and** amendments to the *Articles of Association*;

...

(XXII) **Establish and improve internal supervision and risk control systems, and strengthen internal compliance management. Decide the Company's risk management system, internal control system, accountability system for non-compliance with business and investment responsibilities, and compliance management system, and carry out general monitoring and evaluation of the Company's risk management, internal control and legal compliance management systems and their effective implementation.**

...

(XXV) Other functions and powers granted by laws, administrative regulations, departmental rules, **other normative documents**, the *Articles of Association* or the shareholders' meeting.

When the Board of Directors makes any resolutions mentioned in the previous paragraphs, Items (VI), (VII) and (XV), which shall be voted and approved by more than 2/3 of the directors, other items may generally be voted and approved by more than 1/2 of the directors attending the board meeting.

Article 26 Except for the circumstances stipulated in Article 27 of these Rules, for the Board of Directors to deliberate and adopt meeting proposals and form relevant resolutions, more than

<p>proposals and form relevant resolutions, more than half of all the directors of the Company must vote in favor of the proposals. The Board of Directors shall, in accordance with the provisions of the <i>Articles of Association</i>, make resolutions on guarantee or financial support matters within the scope of its authority. In addition to requiring the consent of more than half of all the directors of the Company, it must also obtain the consent of more than two-thirds of the directors present at the board meeting and disclose it in a timely manner. If it is stipulated in laws, administrative regulations, and the <i>Articles of Association</i> that the Board of Directors should obtain the consent of more directors when creating a resolution, such stipulation shall apply.</p> <p>In case there are contradictions in the content and meaning of different resolutions, the resolution formed later in time shall prevail.</p>	<p>proposals and form relevant resolutions, more than half of all the directors of the Company must vote in favor of the proposals. The Board of Directors shall, in accordance with the provisions of the <i>Articles of Association</i>, make resolutions on guarantee or financial support matters within the scope of its authority. In addition to requiring the consent of more than half of all the directors of the Company, it must also obtain the consent of more than two-thirds of the directors present at the board meeting and disclose it in a timely manner. If it is stipulated in laws, administrative regulations, and the <i>Articles of Association</i> that the Board of Directors should obtain the consent of more directors when creating a resolution, such stipulation shall apply.</p> <p>In case there are contradictions in the content and meaning of different resolutions, the resolution formed later in time shall prevail.</p>
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The full text of the revised *Rules of Procedures of the Board of Directors* can be found on the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)).

The above proposal has been deliberated and approved at the 6<sup>th</sup> meeting of the Thirteenth Board of Directors on February 5, 2026, and is hereby presented to you for deliberation. This proposal needs to be reviewed in the form of a special resolution.

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