

Annual Information, ,

Board of Directors..... 87

PRESENTATION OF INFORMATION

Unless otherwise noted, the information contained in this Annual Information Form (AIF) is given at or for

parties and potential impacts to the Company arising from the foregoing (xvi) expectations regarding Capital Power's intention to acquire Common Shares pursuant to its normal course issuer bid (xvii) toe

DEFINITIONS OF CERTAIN TERMS

Certain terms used in this AIF have the following meanings:

"150 Mile House" means the 150 Mile House waste heat facility as further described in 'Business of Capital Power - Western Canada Contracted Facilities - 150 Mile House'

"AAQOs" means Ambient Air Quality Objectives

"ABCA

'Board' or 'Board of Directors

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"Series 5 Shares" means the cumulative rate reset preference shares, series 5 issued by the Company

"Series 7 Shares" means the cumulative minimum rate reset preference shares, series 7 of the Company and redeemed on December 31, 2021

- (2) The Company indirectly owns 100% of the Class B Units of Cardinal Point LLC. The Class A Units of Cardinal Point LLC are held by tax equity investors.

GENERAL DEVELOPMENT OF THE BUSINESS

Overview

See also 'Company History - 2023 - Contracts executed for Natural Gas and Batteries from Ontario's IESO

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See also 'Capital Structure – Debt Issuance'!

Green Financing Fra “ sr

Collaboration with Enbridge to reduce CO₂ emissions in Alberta

Chair of the Board Transition

Category	Facility Name and Location	Type of Generating Facility	Year Commissioned or Target Date	Facility Generation Capacity (MW)⁽¹⁾	Capital Power Interest (MW)⁽¹⁾
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Clover Bar

Clover Bar is a 243 MW natural gas power facility located in Edmonton, Alberta. Clover Bar is comprised of a GE LM6000 natural gas-fired turbine with a generation capacity of approximately 43 MW which began commercial operations in March 2008, and two GE IMS 100 natural gas-fired turbines with a combined generation capacity of approximately 200 MW which began commercial operations in 2009. The turbines are simple cycle units with quick start capability and permitted to meet the need for peaking, mid merit and baseload capacity in Alberta.

Decatur

Decatur is an 885 MW output natural gas-fired combined cycle power generation facility located in Decatur, Alabama, that Capital Power acquired on June 13, 2017. The facility is a 3X1 combined cycle facility comprised of three Siemens SG16500F combustion turbine generators, three Nooter Eilsen heat

actuals since commercial operations commenced). Under the contract, Capital Power swaps the market

The Government of Alberta repealed its economy-wide carbon tax on May 30, 2019. The Government of

Emissions Reduction Plan(ERP)

compliance with the proposed performance standard at the end of their respective EOPL terms. With the

a management response when exceeded to ensure the rivers can support water needs for communities, aquatic habitat and a vibrant economy.

This initiative is relevant to Capital Power's existing North Saskatchewan River water diversion licenses for Genesee and the Clover Bar facilities. The Government of Alberta introduced the final Water Frameworks in December 2022. The Water Frameworks are not expected to have impacts on our operations since the Water Frameworks will not be implemented until 2025.

The Government of Ontario released on October 22, 2021, the final amendments to

Every Capital Power Employee and Contractor is responsible for our environmental performance, and the

Specific health and safety initiatives and achievements include the following activities:

the UNIFOR Local 1123, which represents power engineers and maintenance employees at Island Generation

phases of project development. Capital Power's coal mining related activities are subject to oversight by the AER.

- i) Ask the Government to work with the Alberta Electric System Operator, Alberta Utilities Commission and others to implement various reforms to Alberta's electrical system to ensure grid**

power to make sales at market based rates. All of Capital Power's power marketer affiliates are currently

On August 1, 2023, the Company reinstated the DRIP. Eligible shareholders were entitled to participate in the DRIP commencing with the Company's third quarter 2023 cash dividend. Shareholders that were

of the Toronto Stock Exchange acceptance of the normal course issuer bid, which was equal to 365,842 Common Shares), subject to certain exceptions for block repurchases.

On November 5, 2021 the Company announced its intention to redeem all of its 8,000,000 issued and Series 7 Shares on December 31, 2021 at a price of \$25.00 per share for an aggregate total of \$200 million, less any tax required to be deducted and withheld by the Company. All of the Series 7 Shares were redeemed on December 31, 2021.

Voting Shares may be made; the rights, privileges, restrictions and conditions of the Special Limited Voting Share may not be amended; no exchange or creation of a right of exchange or right to acquire Special Limited Voting Shares may be effected; and no transaction, including any amendment to the articles, to

In August 2023, the Company posted its Green Bond Report to its website which outlines the allocation of Green Financing proceeds by eligible category. The proceeds from the 2022 green bond offering to projects, which meet the eligible green criteria outlined in the Green Financing Framework have been fully allocated

Credit Facilities

payments without causing a default or c... n... defa... it... aa... b... rri... mm... eQtn... t... S... vg

The Company's Series 3 Shares began to ~~ac~~ ~~Share~~ ~~4~~ ~~4~~ ~~ie~~ ~~np~~ ~~Ter~~ ~~Cr~~ ~~Th~~ ~~asp~~

**Name, Province / State and
Country
of Residence**

**Director
Since**

Office Held⁽¹⁾⁽²⁾

Name, Province / State and Country of Residence	Director Since	Office Held⁽¹⁾⁽²⁾ Committee Membership⁽³⁾	Principal Occupation During Past Five Years
Robert L. Phillips			

Name, Province / State and Country of Residence	Officer Since	Office Held	Principal Occupation During the last 5 Years
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**Jason Comandante
Calgary, Alberta, Canada**

**Date of Birth November
1979**

Shares held (1979)

hereof, has been a director or executive officer of any other issuer that, while that person was acting in that capacity:

- was the subject of a cease trade or similar order or an order that denied the relevant company

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Buckthorn Wind Personal Injury Litigation

requisite shareholder approval will be obtained to continue the rights plan at every third annual

APPENDIX "A"

AUDIT COMMITTEE

TERMS OF REFERENCE

h monitoring and evaluating the Corporation's financial risks.

- 3 The Committee will have unrestricted access to the Corporation's personnel and documents, including its internal auditors, and will be provided with the resources**

The Corporation's external auditors are ultimately accountable to the Board and the Committee as representatives of the shareholders of the Corporation, and will report directly to the Committee.

- 16 Review the rationale for any proposed change in auditors which is not initiated by the Committee or the Board**

same effect as the signing or execution of the original. An executed copy of a resolution in writing