

## Zhejiang Huayou Cobalt Co., Ltd.

# Resolution Announcement of the 2023 Annual General Meeting

The Board of Directors and all directors of the Company warrant that there is no false representation, misleading statement or material omissions herein, and will assume legal liabilities with respect to the truthfulness, accuracy and completeness hereof.

### Important Notice:

- Is there any proposal rejected at the meeting: No

### I. Convening and Attendance

(I) Date: May 10, 2024

(II) Address: Conference Room 1, 1/F, R&D Building of Zhejiang Huayou Cobalt Co., Ltd., No. 79, Wuzhen East Road, Tongxiang Economic Development Zone, Zhejiang Province

(III) Ordinary shareholders present at the meeting and preferred shareholders with restored voting rights and the shares held by them:

|  |             |
|--|-------------|
| 1. Number of shareholders and proxies present at the meeting   | 77          |
| 2. Total number of voting shares held by shareholders present at the meeting (share)   | 593,089,825 |
| 3. Percentage of the number of voting shares held by shareholders present at the meeting to the total number of voting shares of the Company (%) | 34.6818     |

(IV) Whether the voting method complies with the provisions of the *Company Law* and the *Articles of Association* of the Company, and the presiding of the general meeting.

The meeting was convened by the Board of Directors of the Company, and

presided over by the director Mr. Chen Hongliang. For Proposal 5 and Proposal 6, the interested shareholders Huayou Holding Group Co., Ltd. and Chen Xuehua avoided voting on them since they are proposals that interested shareholders shall avoid voting, and the interested shareholder Chen Yaozhong did not attend the meeting. The convening, holding and voting of the meeting complied with the provisions of the Company Law of the People’s Republic of China and the Articles of Association of the Company, and the resolutions are lawful and valid.

1. The Company has 7 directors, 5 of whom attended the meeting. Chen Xuehua (the Chairman) and Mr. Fang Qixue (the Deputy Chairman) did not attend the meeting due to a scheduling conflict;
2. The Company has 3 supervisors, 1 of whom attended the meeting. Mr. Zhang Jiangbo (Chairman of the Board of Supervisors) and Ms. Tao Yiwen (a supervisor) did not attend the meeting due to a scheduling conflict;
3. Mr. Li Rui, the board secretary, attended the meeting, and some officers and lawyers attended the meeting.

## II. Proposals Deliberated

### (I) Proposals for non-cumulative voting

1. Name of the proposal: *2023 Annual Work Report of the Board of Directors*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 592,581,703 | 99.9143        | 322,672 | 0.0544         | 185,450 | 0.0313         |

2. Name of the proposal: *2023 Annual Work Report of the Board of Supervisors*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 592,581,703 | 99.9143        | 322,672 | 0.0544         | 185,450 | 0.0313         |

3. Name of the proposal: *Proposal on the 2023 Annual Report and Its Summary*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 592,581,703 | 99.9143        | 322,672 | 0.0544         | 185,450 | 0.0313         |

4. Name of the proposal: *Proposal on the 2023 Final Account Report*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 592,579,003 | 99.9138        | 325,372 | 0.0548         | 185,450 | 0.0314         |

5. Name of the proposal: *Proposal on the Review of Related-party Transactions in 2023*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 222,487,566 | 99.8734        | 260,731 | 0.1170         | 21,100  | 0.0096         |

6. Name of the proposal: *Proposal on the Estimate of Daily Related-party Transactions in 2024*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against    |                | Abstain   |                |
|---------------------|-------------|----------------|------------|----------------|-----------|----------------|
|                     | Votes       | Percentage (%) | Votes      | Percentage (%) | Votes     | Percentage (%) |
| A-share             | 206,778,263 | 92.8216        | 13,373,927 | 6.0034         | 2,617,207 | 1.1750         |

7. Name of the proposal: *Proposal on Profit Distribution for 2023*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 593,029,085 | 99.9897        | 60,740  | 0.0103         | 0       | 0.0000         |

8. Name of the proposal: *Proposal on the 2023 Remuneration Appraisal and 2024 Remuneration Plan for Directors, Supervisors and Senior Officers*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against    |                | Abstain |                |
|---------------------|-------------|----------------|------------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes      | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 576,586,865 | 97.2174        | 16,481,860 | 2.7789         | 21,100  | 0.0037         |

9. Name of the proposal: *Proposal on the Renewal of the Audit Agency for 2024*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 592,665,504 | 99.9284        | 237,831 | 0.0401         | 186,490 | 0.0315         |

10. Name of the proposal: *Proposal on the Total Financing Credit Limit Authorized to the Company and Its Subsidiaries for 2024*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against    |                | Abstain |                |
|---------------------|-------------|----------------|------------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes      | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 580,721,561 | 97.9146        | 11,836,264 | 1.9956         | 532,000 | 0.0898         |

11. Name of the proposal: *Proposal on the Estimated Guarantee Amount Provided by the Company and Its Subsidiaries for Year 2024*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against    |                | Abstain |                |
|---------------------|-------------|----------------|------------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes      | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 560,423,000 | 94.4920        | 32,134,825 | 5.4182         | 532,000 | 0.0898         |

12. Name of the proposal: *Proposal on the Issuance of Non-financial Corporate Debt Financing Instruments by the Company and Its Subsidiaries in 2024*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against    |                | Abstain   |                |
|---------------------|-------------|----------------|------------|----------------|-----------|----------------|
|                     | Votes       | Percentage (%) | Votes      | Percentage (%) | Votes     | Percentage (%) |
| A-share             | 565,083,105 | 95.2778        | 25,516,880 | 4.3023         | 2,489,840 | 0.4199         |

13. Name of the proposal: *Proposal on Carrying out Foreign Exchange Derivatives Transactions by the Company and its Subsidiaries in Year 2024*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 592,988,235 | 99.9828        | 101,590 | 0.0172         | 0       | 0.0000         |

14. Name of the proposal: *Proposal on Carrying out Hedging Transactions by the Company and Its Subsidiaries in Year 2024*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 592,988,685 | 99.9829        | 101,140 | 0.0171         | 0       | 0.0000         |

15. Name of the proposal: *2023 Annual Work Report of Independent Directors*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 592,558,803 | 99.9104        | 345,572 | 0.0582         | 185,450 | 0.0314         |

16. Name of the proposal: *Proposal on Amending the Articles of Association of the Company*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against |                | Abstain |                |
|---------------------|-------------|----------------|---------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes   | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 592,969,285 | 99.9796        | 99,440  | 0.0167         | 21,100  | 0.0037         |

17. Name of the proposal: *Proposal on Revising Some Corporate Governance Rules of the Company*

17.01 Name of the proposal: *Rule of Procedure of Shareholders' Meeting*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against    |                | Abstain |                |
|---------------------|-------------|----------------|------------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes      | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 575,874,036 | 97.0972        | 17,194,689 | 2.8991         | 21,100  | 0.0037         |

17.02 Name of the proposal: *Working Rules for Independent Directors*

Result: Approved

Voting result:

| Type of shareholder | For        |                | Against   |                | Abstain |                |
|---------------------|------------|----------------|-----------|----------------|---------|----------------|
|                     | Votes      | Percentage (%) | Votes     | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 576,056,79 | 97.1280        | 17,011,92 | 2.8683         | 21,10   | 0.0037         |

|  |   |  |   |  |   |  |
|--|---|--|---|--|---|--|
|  | 6 |  | 9 |  | 0 |  |
|--|---|--|---|--|---|--|

17.03 Name of the proposal: *Rules of the Special Committees under the Board of Directors*

Result: Approved

Voting result:

| Type of shareholder | For         |                | Against    |                | Abstain |                |
|---------------------|-------------|----------------|------------|----------------|---------|----------------|
|                     | Votes       | Percentage (%) | Votes      | Percentage (%) | Votes   | Percentage (%) |
| A-share             | 575,874,036 | 97.0972        | 17,194,689 | 2.8991         | 21,100  | 0.0037         |

(II) Voting result of shareholders holding less than 5% of shares concerning major matters

| S/N | Proposal  | For         |                | Against    |                | Abstain   |                |
|-----|---|-------------|----------------|------------|----------------|-----------|----------------|
|     |   | Votes       | Percentage (%) | Votes      | Percentage (%) | Votes     | Percentage (%) |
| 1   | <i>2023 Annual Work Report of the Board of Directors</i>            | 222,261,275 | 99.7719        | 322,672    | 0.1448         | 185,450   | 0.0833         |
| 2   | <i>2023 Annual Work Report of the Board of Supervisors</i>          | 222,261,275 | 99.7719        | 322,672    | 0.1448         | 185,450   | 0.0833         |
| 3   | <i>Proposal on the 2023 Annual Report and Its Summary</i>           | 222,261,275 | 99.7719        | 322,672    | 0.1448         | 185,450   | 0.0833         |
| 4   | <i>Proposal on the 2023 Final Account Report</i>                    | 222,258,575 | 99.7706        | 325,372    | 0.1460         | 185,450   | 0.0834         |
| 5   | <i>Proposal on the Review of Related-party Transactions in 2023</i> | 222,487,566 | 99.8734        | 260,731    | 0.1170         | 21,100    | 0.0096         |
| 6   | <i>Proposal on the Estimate of Daily</i>                            | 206,778,26  | 92.8216        | 13,373,927 | 6.0034         | 2,617,207 | 1.1750         |

|    |  |             |         |            |         |           |        |
|----|--|-------------|---------|------------|---------|-----------|--------|
|    | <i>Related-party Transactions in 2024</i>  | 3           |         |            |         |           |        |
| 7  | <i>Proposal on Profit Distribution for 2023</i>  | 222,708,657 | 99.9727 | 60,740     | 0.0273  | 0         | 0.0000 |
| 8  | <i>Proposal on the 2023 Remuneration Appraisal and 2024 Remuneration Plan for Directors, Supervisors and Senior Officers</i> | 206,266,437 | 92.5919 | 16,481,860 | 7.3986  | 21,100    | 0.0095 |
| 9  | <i>Proposal on the Renewal of the Audit Agency for 2024</i>  | 222,345,076 | 99.8095 | 237,831    | 0.1067  | 186,490   | 0.0838 |
| 10 | <i>Proposal on the Total Financing Credit Limit Authorized to the Company and Its Subsidiaries for 2024</i>                  | 210,401,133 | 94.4479 | 11,836,264 | 5.3132  | 532,000   | 0.2389 |
| 11 | <i>Proposal on the Estimated Guarantee Amount Provided by the Company and Its Subsidiaries for Year 2024</i>                 | 190,102,572 | 85.3360 | 32,134,825 | 14.4251 | 532,000   | 0.2389 |
| 12 | <i>Proposal on the Issuance of Non-financial Corporate Debt Financing Instruments by the Company and Its Subsidiaries</i>    | 194,762,677 | 87.4279 | 25,516,880 | 11.4543 | 2,489,840 | 1.1178 |

|       |  |             |         |            |        |         |        |
|-------|--|-------------|---------|------------|--------|---------|--------|
|       | <i>in 2024</i>   |             |         |            |        |         |        |
| 13    | <i>Proposal on Carrying out Foreign Exchange Derivatives Transactions by the Company and its Subsidiaries in Year 2024</i> | 222,667,807 | 99.9543 | 101,590    | 0.0457 | 0       | 0.0000 |
| 14    | <i>Proposal on Carrying out Hedging Transactions by the Company and Its Subsidiaries in Year 2024</i>                      | 222,668,257 | 99.9545 | 101,140    | 0.0455 | 0       | 0.0000 |
| 15    | <i>2023 Annual Work Report of Independent Directors</i>  | 222,238,375 | 99.7616 | 345,572    | 0.1551 | 185,450 | 0.0833 |
| 16    | <i>Proposal on Amending the Articles of Association of the Company</i>   | 222,648,857 | 99.9458 | 99,440     | 0.0446 | 21,100  | 0.0096 |
| 17.01 | <i>Rule of Procedure of Shareholders' Meeting</i>  | 205,553,608 | 92.2719 | 17,194,689 | 7.7186 | 21,100  | 0.0095 |
| 17.02 | <i>Working Rules for Independent Directors</i>   | 205,736,368 | 92.3539 | 17,011,929 | 7.6365 | 21,100  | 0.0096 |
| 17.03 | <i>Rules of the Special Committees under the Board of Directors</i>  | 205,553,608 | 92.2719 | 17,194,689 | 7.7186 | 21,100  | 0.0095 |

(III) Statement on the voting on the proposals

1. The Proposal 11, Proposal 12 and Proposal 16 are subject to a special resolution to be approved by more than two-thirds of the valid votes present at the

meeting.

2. For Proposal 5 and Proposal 6, the interested shareholders Huayou Holding Group Co., Ltd. and Chen Xuehua avoided voting on them since they are proposals that interested shareholders shall avoid voting, and the interested shareholder Chen Yaozhong did not attend the meeting.

### **III. Witness by Lawyer**

1. The law firm that witnessed the general meeting is: Grandall Law Firm (Hangzhou)

Lawyers: Zhang Jun, Shi Qin

2. Legal opinion:

In Grandall Law Firm (Hangzhou)'s opinion, the procedures for convening and holding the general meeting of Zhejiang Huayou Cobalt Co., Ltd., as well as the qualifications of the persons attending the meeting and the convener, the voting procedures and results, all conform to the provisions of laws, administrative regulations, normative documents such as the *Company Law*, the *Rules of the General Meeting*, the *Governance Standards*, and the *Guidelines for Normative Operations*, as well as the *Articles of Association* and the *Rules of Procedure of the General Meeting*. Therefore, the voting results of the general meeting are legal and valid.

It is hereby announced the above.

Board of Directors of Zhejiang Huayou Cobalt Co., Ltd.  
May 11, 2024

#### ● **Announcement document**

Legal opinion signed and sealed by the director of the law firm that witnessed the meeting

#### ● **Filing document**

Resolutions of the general meeting signed and confirmed by the directors present and the recorder and affixed with the board seal