

Zhejiang Huayou Cobalt Co., Ltd.

Resolution Announcement of the 2024 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 9, 2025
- (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 | 2,705 |
| 2. Total number of voting shares held by shareholders present at the meeting (share) | 597,709,729 |
| 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 (%) | 35.6024 |

- (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 Mr. Chen Hongliang. For proposal 5 and 6, the interested shareholders Huayou Holding Group Co., Ltd. and Mr. Chen Xuehua avoided on them. For proposal 8, the interested shareholders Huayou Holding Group Co., Ltd., Mr. Chen Xuehua, Tongxiang Huaxing trading Co., Ltd., Mr. Chen Hongliang and Mr. Wang Jun avoided on it. For proposal 9, the interested shareholders Mr. Zhang Jiangbo avoided on it. 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 made thereat are lawful and valid.

(V) Attendance of directors, supervisors and board secretary of the Company

1. The Company has 7 directors, 5 of whom attended the meeting. The Chairman Mr. Chen Xuehua and the Vice Chairman Mr. Fang Qixue did not attend the meeting due to work schedule conflict.
2. The Company has 3 supervisors, 3 of whom attended the meeting.
3. The board secretary Mr. Li Rui attended the meeting. Some senior executives attended the meeting.

II. Proposals Deliberated

(I) Proposals for non-cumulative voting

1. Name of the proposal: *2024 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 | 595,138,013 | 99.5697 | 2,029,067 | 0.3394 | 542,649 | 0.0909 |

2. Name of the proposal: *2024 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 | 595,113,403 | 99.5656 | 2,040,077 | 0.3413 | 556,249 | 0.0931 |

3. Name of the proposal: *Proposal on the Full Text and Summary of the 2024 Annual Report*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 594,903,263 | 99.5304 | 2,172,197 | 0.3634 | 634,269 | 0.1062 |

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

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 595,807,953 | 99.6818 | 1,264,527 | 0.2115 | 637,249 | 0.1067 |

5. Name of the proposal: *Proposal on the Review of Related-party Transactions in 2024*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 212,198,186 | 99.2962 | 1,052,842 | 0.4926 | 451,104 | 0.2112 |

6. Name of the proposal: *Proposal on Estimation of Daily Related-party Transactions in 2025*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 212,226,294 | 99.3093 | 1,069,502 | 0.5004 | 406,336 | 0.1903 |

7. Name of the proposal: *Proposal on the 2024 Profit Distribution Plan*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 595,391,138 | 99.6120 | 1,900,672 | 0.3179 | 417,919 | 0.0701 |

8. Name of the proposal: *Proposal on the 2024 Remuneration Assessment and the 2025 Remuneration Plan of Directors*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|------------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 171,617,732 | 83.6802 | 32,908,771 | 16.0462 | 560,919 | 0.2736 |

9. Name of the proposal: *Proposal on the 2024 Remuneration Assessment and the 2025 Remuneration Plan of Supervisors*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|------------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 564,255,931 | 94.4043 | 32,883,391 | 5.5016 | 561,827 | 0.0941 |

10. Name of the proposal: *Proposal on the Company's Reappointment of Auditor for 2025*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|-----------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 592,269,808 | 99.0898 | 1,160,592 | 0.1941 | 4,279,329 | 0.7161 |

11. Name of the proposal: *Proposal on Authorizing the Total Financing Credit Line for the Company and its Subsidiaries in 2025*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 594,961,283 | 99.5401 | 2,312,820 | 0.3869 | 435,626 | 0.0730 |

12. Name of the proposal: *Proposal on the Estimation of the Guarantee Amount to be Provided by the Company and its Subsidiaries in 2025*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|------------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 560,706,369 | 93.8091 | 36,525,168 | 6.1108 | 478,192 | 0.0801 |

13. Name of the proposal: *Proposal on the Issuance of Debt Financing Instruments of Non-financial Enterprises by the Company and its Subsidiaries in 2025*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|------------|----------------|-----------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 566,590,058 | 94.7935 | 27,664,583 | 4.6284 | 3,455,088 | 0.5781 |

14. Name of the proposal: *Proposal on the Foreign Exchange Derivatives Trading of the Company and its Subsidiaries in 2025*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 595,993,665 | 99.7128 | 1,243,487 | 0.2080 | 472,577 | 0.0792 |

15. Name of the proposal: *Proposal on the Hedging Activities of the Company and its Subsidiaries in 2025*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 595,885,790 | 99.6948 | 1,376,823 | 0.2303 | 447,116 | 0.0749 |

16. Name of the proposal: *Annual Work Report of Independent Directors for 2024*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 594,474,812 | 99.4587 | 2,589,768 | 0.4332 | 645,149 | 0.1081 |

17. Name of the proposal: *Proposal on Changing Registered Capital and Amending the Articles of Association*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 596,258,565 | 99.7572 | 1,011,052 | 0.1691 | 440,112 | 0.0737 |

18. Name of the proposal: *Proposal on the Company's shareholder dividend return plan for the next three years(2025-2027)*

Result: Approved

Voting result:

| Type of shareholder | For | | Against | | Abstain | |
|---------------------|-------------|----------------|-----------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| A-share | 596,152,818 | 99.7395 | 1,010,632 | 0.1690 | 546,279 | 0.0915 |

(II) Segmented Voting result of cash dividend

| | For | | Against | | Abstain | |
|----------------------|-------------|----------------|---------|----------------|---------|----------------|
| | Votes | Percentage (%) | Votes | Percentage (%) | Votes | Percentage (%) |
| Shareholders holding | 301,502,651 | 100.0000 | 0 | 0.0000 | 0 | 0.0000 |

| | | | | | | |
|---|-------------|----------|-----------|--------|---------|--------|
| more than 5% of ordinary stocks | | | | | | |
| Shareholders holding 1%-5% of ordinary stocks | 155,499,479 | 100.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Shareholders holding less than 5% of ordinary stocks | 138,389,008 | 98.3521 | 1,900,672 | 1.3507 | 417,919 | 0.2972 |
| Including: Ordinary shareholders with a market value of less than 500,000 | 37,896,246 | 98.0926 | 493,473 | 1.2773 | 243,399 | 0.6301 |
| Ordinary shareholders with a market value of more than 500,000 | 100,492,762 | 98.4504 | 1,407,199 | 1.3786 | 174,520 | 0.1710 |

(III) 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>2024 Work Report of the Board of Directors</i> | 210,317,996 | 98.7919 | 2,029,067 | 0.9531 | 542,649 | 0.2550 |
| 2 | <i>2024 Work Report of the Board of Supervisors</i> | 210,293,386 | 98.7804 | 2,040,077 | 0.9582 | 556,249 | 0.2614 |
| 3 | <i>Proposal on the Full Text and Summary of the 2024 Annual Report</i> | 210,083,246 | 98.6817 | 2,172,197 | 1.0203 | 634,269 | 0.2980 |
| 4 | <i>Proposal on the 2023 Final Accounts Report</i> | 210,987,936 | 99.1066 | 1,264,527 | 0.5939 | 637,249 | 0.2995 |
| 5 | <i>Proposal on the Review of Related-party Transactions in 2024</i> | 211,385,766 | 99.2935 | 1,052,842 | 0.4945 | 451,104 | 0.2120 |
| 6 | <i>Proposal on Estimation of Daily Related-party Transactions in 2025</i> | 211,413,874 | 99.3067 | 1,069,502 | 0.5023 | 406,336 | 0.1910 |
| 7 | <i>Proposal on the 2024 Profit Distribution Plan</i> | 210,571,121 | 98.9108 | 1,900,672 | 0.8927 | 417,919 | 0.1965 |
| 8 | <i>Proposal on the 2024 Remuneration Assessment and the 2025</i> | 171,478,312 | 83.6691 | 32,908,771 | 16.0571 | 560,919 | 0.2738 |

| | | | | | | | |
|----|--|-------------|---------|------------|---------|-----------|--------|
| | <i>Remuneration Plan of Directors</i> | | | | | | |
| 9 | <i>Proposal on the 2024 Remuneration Assessment and the 2025 Remuneration Plan of Supervisors</i> | 179,444,494 | 84.2898 | 32,883,391 | 15.4462 | 561,827 | 0.2640 |
| 10 | <i>Proposal on the Company's Reappointment of Auditor for 2025</i> | 207,449,791 | 97.4447 | 1,160,592 | 0.5451 | 4,279,329 | 2.0102 |
| 11 | <i>Proposal on Authorizing the Total Financing Credit Line for the Company and its Subsidiaries in 2025</i> | 210,141,266 | 98.7089 | 2,312,820 | 1.0863 | 435,626 | 0.2048 |
| 12 | <i>Proposal on the Estimation of the Guarantee Amount to be Provided by the Company and its Subsidiaries in 2025</i> | 175,886,352 | 82.6185 | 36,525,168 | 17.1568 | 478,192 | 0.2247 |
| 13 | <i>Proposal on the Issuance of Debt Financing Instruments of Non-financial Enterprises by the Company and its Subsidiaries in 2025</i> | 181,770,041 | 85.3822 | 27,664,583 | 12.9947 | 3,455,088 | 1.6231 |
| 14 | <i>Proposal on the Foreign Exchange Derivatives Trading of the Company and its Subsidiaries in 2025</i> | 211,173,648 | 99.1939 | 1,243,487 | 0.5840 | 472,577 | 0.2221 |
| 15 | <i>Proposal on the Hedging Activities of the Company and its Subsidiaries in 2025</i> | 211,065,773 | 99.1432 | 1,376,823 | 0.6467 | 447,116 | 0.2101 |
| 16 | <i>Annual Work Report of Independent Directors for 2024</i> | 209,654,795 | 98.4804 | 2,589,768 | 1.2164 | 645,149 | 0.3032 |
| 17 | <i>Proposal on Changing Registered Capital and Amending the Articles of Association</i> | 211,438,548 | 99.3183 | 1,011,052 | 0.4749 | 440,112 | 0.2068 |

| | | | | | | | |
|----|--|-------------|---------|-----------|--------|---------|--------|
| 18 | <i>Proposal on the Company's shareholder dividend return plan for the next three years(2025-2027)</i> | 211,332,801 | 99.2686 | 1,010,632 | 0.4747 | 546,279 | 0.2567 |
|----|--|-------------|---------|-----------|--------|---------|--------|

(IV) Statement on the voting on the proposals

1. The Proposal 12, 13 and 17 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 6, the interested shareholders Huayou Holding Group Co., Ltd. and Chen Xuehua avoided voting on them.
3. For Proposal 8, the interested shareholders Huayou Holding Group Co., Ltd., Mr. Chen Xuehua, Tongxiang Huaxing trading Co., Ltd., Mr. Chen Hongliang and Mr. Wang Jun avoided voting on it.
4. For Proposal 9, the interested shareholders Mr. Zhang Jiangbo avoided voting on it.

III. Witness by Lawyer

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

Lawyer: Jiang Limin, Shi Qin

2. Legal opinion:

The procedures for convening and holding the general meeting of Zhejiang Huayou Cobalt Co., Ltd., the procedure for independent directors to solicit proxies, 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 of the Company, 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 10, 2025

● **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.