

Stock Code: 603799

Stock Name: Huayou Cobalt

# Second Extraordinary General Meeting in 2025

## Meeting Materials



July 2, 2025

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# **Agenda of the Second Extraordinary General Meeting in 2025**

Time: 13:30 on July 2, 2025

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

1. Declare the beginning of the meeting
2. Announce the number of shareholders attending the on-site meeting and the number of their shares
3. Elect a vote counter and a scrutineer
4. Examine the proposals
5. Vote by ballot
6. Shareholders ask questions, and directors, supervisors and senior management answer shareholders' questions
7. Adjourn the meeting (wait for the online voting results; the staff tally the vote)
8. Announce the voting results
9. Lawyers issue legal opinions
10. Declare the end of the meeting

## **Details of the Second Extraordinary General Meeting in 2025**

In accordance with the *Company Law*, the *Rules for Shareholders' Meetings of Listed Companies* and other relevant laws and regulations, as well as the provisions of the Articles of Association, these details are hereby formulated in order to safeguard the legitimate rights and interests of all investors and ensure the normal order and efficiency of deliberation at the second extraordinary general meeting in 2025.

1. The Board of Directors shall, on the principle of safeguarding the legitimate rights and interests of shareholders and ensuring the normal order and efficiency of deliberation at the general meeting, conscientiously perform the duties stipulated in the Articles of Association. The general meeting shall have a conference team to be responsible for the procedures and services related to the meeting.

2. In order to timely and accurately count the total number of shares represented by shareholders or shareholders' representatives attending the meeting, all shareholders and agents registered to attend the general meeting shall arrive at the venue on time to sign in and confirm their eligibility for participation. Shareholders or shareholders' representatives who fail to register by telephone, fax or email on the registration day, fail to register on the registration form, or are not involved in the shares announced at the meeting after the formal start of the meeting shall not vote and speak.

3. Shareholders (or shareholders' representatives) attending the general meeting shall enjoy the right to speak, question, vote and other rights according to law, but shall be uniformly arranged by the Company to speak and answer. During the general meeting, shareholders (or shareholders' representatives) who prepare speeches in advance shall first register with the conference team, shareholders (or shareholders' representatives) who temporarily request to speak or raise questions on relevant issues

shall first apply to the conference team and then do so with the permission of the moderator.

4. Each shareholder or shareholder's representative shall not speak more than twice at the general meeting. The time of the first speech shall not exceed five minutes, and the time of the second speech shall not exceed three minutes.

5. The moderator can arrange the Company's directors, supervisors and other senior management to answer the shareholders' questions. If a question has nothing to do with the topic of the general meeting or will reveal the Company's trade secrets or may harm the common interests of the Company and shareholders, the moderator or the relevant designated personnel shall have the right to refuse to answer it.

6. At the general meeting, the method of combining on-site voting and online voting shall be adopted, and the announcement on the resolution of the general meeting shall be released by combining the results of on-site voting and online voting. On-site voting shall be by open ballot, and the elected representatives of shareholders and supervisors and lawyers shall participate in counting and scrutinizing. The Company will provide the Company's shareholders with an online voting platform through the Shanghai Stock Exchange online voting system, and shareholders can exercise their voting rights through the said system during the online voting hours.

7. When voting, the on-site shareholders or shareholders' representatives shall choose one of the three: "For", "Against" and "Abstain", stated below in each proposal in the ballot, and mark "✓". In case of multiple choices or no choice, the relevant vote shall be deemed invalid and the relevant shareholders shall be deemed to have abstained from voting.

8. One proposal will be deliberated at the general meeting. The proposal shall be adopted by a special resolution of the general meeting, that is, by more than two-thirds of the valid voting rights held by the shareholders or shareholders' representatives present at the general meeting.

9. The lawyer to witness the general meeting shall be a lawyer of Grandall Law Firm (Hangzhou).

10. In order to ensure the seriousness and normal order of the general meeting and effectively safeguard the legitimate rights and interests of the shareholders or shareholders' representatives present at the meeting, the Company shall have the right to refuse entry to other persons except the shareholders or shareholders' representatives

present at the meeting, directors, supervisors, board secretary, senior management, appointed lawyers and persons invited by the Board of Directors.

11. The Board of Directors of the Company will take necessary measures to ensure the normal order of the general meeting. To ensure the order at the venue, turn off the mobile phone or set it to vibration after entering the venue, and do not make loud noises. Personal recording, photography and video recording are not allowed. For interfering with the general meeting, picking quarrels and provoking troubles and infringing on the legitimate rights and interests of shareholders, measures will be taken to stop and timely report to the relevant departments for investigation and punishment.

Board of Directors of Zhejiang Huayou Cobalt Co., Ltd.

July 2, 2025

## **Proposal 1**

# **Proposal on Changing the Registered Capital and Amending the Articles of Association of the Company**

**To all shareholders,**

On June 11, 2025, the Company deliberated and approved the *Proposal on the Repurchase and Cancellation of Some Restricted Shares* at the 30th meeting of the sixth Board of Directors of the Company.

Given that among the incentive recipients of the first grant under the 2023 Restricted Share Incentive Plan, 10 of them left office due to job transfers beyond their personal control or company layoffs, and 2 of them left office due to retirement, the Board of Directors intend to repurchase and cancel the 48,000 restricted shares already granted but not yet unlocked for these individuals, at the repurchase price of RMB 23.88 per share plus interest calculated based on the deposit benchmark interest rate for the same period published by the PBOC. Additionally, among the said incentive recipients, 59 of them resigned voluntarily for personal reasons, and 1 of them was dismissed by the Company due to personal misconduct, the Board of Directors intend to repurchase and cancel the 223,500 restricted shares already granted but not yet unlocked for these individuals, at a repurchase price of RMB 23.88 per share. Furthermore, as the company-level performance assessment for the second unlocking period of the first grant under the 2023 Restricted Share Incentive Plan failed to meet the standards, the Board of Directors intend to repurchase and cancel the 2,784,780 restricted shares already granted but not yet unlocked for the relevant incentive recipients, at a repurchase price of RMB 23.88 per share plus interest calculated based on the deposit benchmark interest rate for the same period published by the PBOC.

Among the incentive recipients of the first grant under the 2024 Restricted Share Incentive Plan, 2 of them left office due to job transfers beyond their personal control or company layoffs, the Board of Directors intend to repurchase and cancel the 11,000 restricted shares already granted but not yet unlocked for these individuals, at the

repurchase price of RMB 14.56 per share plus interest calculated based on the deposit benchmark interest rate for the same period published by the PBOC. Additionally, among the said incentive recipients, 15 of them resigned voluntarily for personal reasons, the Board of Directors intend to repurchase and cancel the 107,700 restricted shares already granted but not yet unlocked for these individuals, at a repurchase price of RMB 14.56 per share.

To sum up, this repurchase and cancellation involve a total of 3,174,980 restricted shares already granted but not yet unlocked. The Company will apply to the CSDC Shanghai Branch for handing the procedures for the repurchase and cancellation of the said restricted shares. After the completion of the repurchase and cancellation, the Company's registered capital will change from RMB 1,701,522,003 to RMB 1,698,347,023, and the total number of shares will change from 1,701,522,003 to 1,698,347,023.

The Company will amend Article 6 and Article 20 of the *Articles of Association*. The specific amendments are as follows:

Before the amendment	After the amendment
<b>Article 6</b> The registered capital of the Company is RMB 1,701,522,003.	<b>Article 6</b> The registered capital of the Company is RMB 1,698,347,023.
<b>Article 20</b> The total shares of the Company are 1,701,522,003, and the shareholding structure of the Company is 1,701,522,003 ordinary shares, of which A shareholders hold 1,601,522,003 shares, representing 94.12%; and foreign investors hold 100,000,000 underlying A shares represented by GDRs based on the conversion ratio determined by the Company, representing 5.88%.	<b>Article 20</b> The total shares of the Company are 1,698,347,023, and the shareholding structure of the Company is 1,698,347,023 ordinary shares, of which A shareholders hold 1,598,347,023 shares, representing 94.11%; and foreign investors hold 100,000,000 underlying A shares represented by GDRs based on the conversion ratio determined by the Company, representing 5.89%.

Except for the said provision, other contents of the *Articles of Association* remain unchanged.

Now it is submitted to the shareholders' meeting seeking that the shareholders'



meeting, after its approval, authorizes the Board of Directors and relevant personnel to complete the procedures for industrial and commercial registration of change, filing of *Articles of Association* and other related matters. The content of the said changes is subject to that finally approved by the industrial and commercial registration authority. The Company will promptly apply to the industrial and commercial registration authority to complete relevant procedures after the approval of the shareholders' meeting.

This proposal has been approved by the 30th meeting of the 6th Board of Directors of the Company and is now submitted to the shareholders' meeting for deliberation. For details, please refer to Announcement No. 2025-065 disclosed by the Company on the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)).

Board of Directors of Zhejiang Huayou Cobalt Co., Ltd.

July 2, 2025