

Zhejiang Huayou Cobalt Co., Ltd.

Resolution Announcement of the First Extraordinary General Meeting in 2024

The board of directors and all directors of Zhejiang Huayou Cobalt Co., Ltd. (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: January 29, 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) Holder of the ordinary shares present at the meeting and holders of the preferred shares with restored voting rights and their holdings:

1. Number of shareholders and proxies present at the meeting	182
2. Total number of voting shares held by shareholders present at the meeting (share)	659,130,407
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 (%)	38.5436

(IV) Whether the voting method complies with the provisions of the *Company Law of the People's Republic of China* and the *Articles of Association*, 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 Xuehua. 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.

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

1. The Company has 7 directors, 7 of whom attended the meeting;
2. The Company has 3 supervisors, 2 of whom attended the meeting. Ms. Tao Yiwen, did not attend the meeting due to her work arrangement;
3. Mr. Li Rui, the board secretary, attended the meeting.

II. Deliberation of Proposals

(I) Proposals for non-cumulative voting

1. Name of the proposal: *Proposal on Lowering the Conversion Price of Huayou Convertible Bonds*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	276,283,125	95.6625	12,520,154	4.3350	6,700	0.0025

2. Name of the proposal: *Proposal on Terminating the 2021 and 2022 Restricted Share Incentive Plans & Repurchasing and Cancelling Restricted Shares*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	650,145,867	99.9677	209,430	0.0323	0	0.0000

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

matters

S/ N	Proposals	For		Against		Abstain	
		Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
1	<i>Proposal on Lowering the Conversion Price of Huayou Convertible Bonds</i>	276,183,125	95.6610	12,520,154	4.3365	6,700	0.0025
2	<i>Proposal on Terminating the 2021 and 2022 Restricted Share Incentive Plans & Repurchasing and Cancelling Restricted Shares</i>	279,725,439	99.9251	209,430	0.0749	0	0.0000

(III) Statement on the voting on the proposals

1. The Proposal 1 and the Proposal 2 is subject to a special resolution to be approved by more than two-thirds of the valid votes present at the meeting.

III. Witness by Lawyer

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

Lawyer: Zhang Jun and Xu Yiyang

2. Legal opinion:

The procedures for convening and holding the shareholders' 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 Shareholders' Meeting, the Governance Standards, and the Guidelines for Normative Operations, as well as the Articles of Association and the Rules of Procedure of the Shareholders' Meeting. Therefore, the voting results of the shareholders' meeting are lawful and valid.

IV. Documents for Inspection

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

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

meeting.

It is hereby announced the above.

Board of directors of Zhejiang Huayou Cobalt Co., Ltd.
January 30, 2024