

Zhejiang Huayou Cobalt Co., Ltd.

Resolution Announcement of the 2025 Annual Shareholders' 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: April 28, 2026

(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	2,248
2. Total number of voting shares held by shareholders present at the meeting (share)	678,435,894
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 (%)	35.7687

(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 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 Xuehua, chairman of the Board. For proposal 4 and 5, the interested shareholders Huayou Holding Group Co., Ltd., Mr. Chen Xuehua and Mr. Chen Yaozhong avoided on them. For proposal 7, the interested shareholders Huayou Holding Group Co., Ltd., Mr. Chen Xuehua, as well as other

directors holding shares of the Company and other relevant related parties 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 8 directors, 8 of whom attended the meeting.
2. The board secretary Mr. Li Rui attended the meeting.

II. Proposals Deliberated

(I) Proposals for non-cumulative voting

1. Name of the proposal: *2025 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	675,991,844	99.6397	2,190,332	0.3228	253,718	0.0375

2. Name of the proposal: *Proposal on the Full Text and Summary of the 2025 Annual Report*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	675,993,424	99.6399	2,188,752	0.3226	253,718	0.0375

3. Name of the proposal: *Proposal on the 2025 Final Accounts Report*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	675,981,524	99.6382	2,193,552	0.3233	260,818	0.0385

4. Name of the proposal: *Proposal on the Review of Related-party Transactions in 2025*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	286,721,349	99.8103	402,930	0.1402	141,768	0.0495

5. Name of the proposal: *Proposal on Estimation of Daily Related-party Transactions in 2026*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	286,725,859	99.8119	406,330	0.1414	133,858	0.0467

6. Name of the proposal: *Proposal on the 2025 Profit Distribution Plan*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	677,634,936	99.8819	691,300	0.1018	109,658	0.0163

7. Name of the proposal: *Proposal on the 2025 Remuneration Assessment and the 2026 Remuneration Plan of Directors*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	275,099,201	98.7869	3,248,498	1.1665	129,638	0.0466

8. Name of the proposal: *Proposal on the Company's Reappointment of Auditor for 2026*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	671,359,233	98.9569	6,786,369	1.0002	290,292	290,292

9. Name of the proposal: *Proposal on Authorizing the Total Financing Credit Line for*

the Company and its Subsidiaries in 2026

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	676,805,667	99.7597	1,503,069	0.2215	127,158	0.0188

10. Name of the proposal: *Proposal on the Estimation of the Guarantee Amount to be Provided by the Company and its Subsidiaries in 2026*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	573,198,780	84.4882	105,113,556	15.4935	123,558	0.0183

11. Name of the proposal: *Proposal on the Issuance of Debt Financing Instruments of Non-financial Enterprises by the Company and its Subsidiaries in 2026*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	582,523,242	85.8626	91,166,433	13.4377	4,746,219	0.6997

12. Name of the proposal: *Proposal on the Foreign Exchange Derivatives Trading of the Company and its Subsidiaries in 2026*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	677,892,036	99.9198	420,810	0.0620	123,048	0.0182

13. Name of the proposal: *Proposal on the Hedging Activities of the Company and its Subsidiaries in 2026*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage	Votes	Percentage	Votes	Percentage

		(%)		(%)		(%)
A-share	677,877,636	99.9177	431,810	0.0636	126,448	0.0187

14. Name of the proposal: *Annual Work Report of Independent Directors for 2025*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	675,961,964	99.6353	2,194,232	0.3234	279,698	0.0413

15. 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	677,893,516	99.9200	421,730	0.0621	120,648	0.0179

16. Name of the proposal: *Proposal on Amending the Remuneration Management System for Directors and Senior Management*

Result: Approved

Voting result:

Type of shareholder	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
A-share	677,070,198	99.7986	1,214,558	0.1790	151,138	0.0224

(II) Proposals for cumulative voting

17.00 *Proposal on the Election of Non-independent Directors of the 7th Board of Directors*

S/N	Proposal	Vote	Proportion of votes in the valid voting rights present at the meeting (%)	Whether selected or not
17.01	Chen Xuehua	655,484,371	96.6169	Yes
17.02	Chen Hongliang	654,391,454	96.4559	Yes
17.03	Chen Xiaolin	660,717,394	97.3883	Yes

17.04	Xie Guoping	660,734,274	97.3908	Yes
17.05	Wang Jun	658,911,567	97.1221	Yes

18.00 Proposal on the Election of Independent Directors of the 7th Board of Directors

S/N	Proposal	Vote	Proportion of votes in the valid voting rights present at the meeting (%)	Whether selected or not
18.01	Dong Xiuliang	666,825,827	98.2887	Yes
18.02	Li Hailong	662,893,238	97.7090	Yes
18.03	Feng Xiao	666,650,144	98.2628	Yes

(III) Segmented Voting result of cash dividend

	For		Against		Abstain	
	Votes	Percentage (%)	Votes	Percentage (%)	Votes	Percentage (%)
Shareholders holding more than 5% of ordinary stocks	308,664,701	100.0000	0	0.0000	0	0.0000
Shareholders holding 1%-5% of ordinary stocks	82,505,146	100.0000	0	0.0000	0	0.0000
Shareholders holding less than 5% of ordinary stocks	286,465,089	99.7211	691,300	0.2406	109,658	0.0383
Including: Ordinary shareholders with a market value of less than RMB500,000	105,478,364	99.7007	222,870	0.2106	93,758	0.0887
Ordinary shareholders with a market value of more than RMB500,000	180,986,725	99.7331	468,430	0.2581	15,900	0.0088

(IV) 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	2025 Work Report of the Board of Directors	283,853,757	99.1463	2,190,332	0.7650	253,718	0.0887

2	<i>Proposal on the Full Text and Summary of the 2025 Annual Report</i>	283,855,337	99.1468	2,188,752	0.7645	253,718	0.0887
3	<i>Proposal on the 2025 Final Accounts Report</i>	283,843,437	99.1427	2,193,552	0.7661	260,818	0.0912
4	<i>Proposal on the Review of Related-party Transactions in 2025</i>	285,753,109	99.8097	402,930	0.1407	141,768	0.0496
5	<i>Proposal on Estimation of Daily Related-party Transactions in 2026</i>	285,757,619	99.8113	406,330	0.1419	133,858	0.0468
6	<i>Proposal on the 2025 Profit Distribution Plan</i>	285,496,849	99.7202	691,300	0.2414	109,658	0.0384
7	<i>Proposal on the 2025 Remuneration Assessment and the 2026 Remuneration Plan of Directors</i>	275,027,961	98.7866	3,248,498	1.1668	129,638	0.0466
8	<i>Proposal on the Company's Reappointment of Auditor for 2026</i>	279,221,146	97.5282	6,786,369	2.3703	290,292	0.1015
9	<i>Proposal on Authorizing the Total Financing Credit Line for the Company and its Subsidiaries in 2026</i>	284,667,580	99.4305	1,503,069	0.5250	127,158	0.0445
10	<i>Proposal on the Estimation of the Guarantee Amount to be Provided by the Company and its Subsidiaries in 2026</i>	181,060,693	63.2420	105,113,556	36.7147	123,558	0.0433
11	<i>Proposal on the Issuance of Debt Financing Instruments of Non-financial Enterprises by the Company and its Subsidiaries in 2026</i>	190,385,155	66.4989	91,166,433	31.8432	4,746,219	1.6579
12	<i>Proposal on the Foreign Exchange Derivatives Trading of the Company and its Subsidiaries in 2026</i>	285,753,949	99.8100	420,810	0.1469	123,048	0.0431
13	<i>Proposal on the Hedging Activities of the Company and its Subsidiaries in 2026</i>	285,739,549	99.8050	431,810	0.1508	126,448	0.0442
14	<i>Annual Work Report of Independent Directors for 2025</i>	283,823,877	99.1358	2,194,232	0.7664	279,698	0.0978
15	<i>Proposal on Changing Registered Capital and Amending the Articles of Association</i>	285,755,429	99.8105	421,730	0.1473	120,648	0.0422
16	<i>Proposal on Amending the Remuneration Management System for Directors and Senior Management</i>	284,932,111	99.5229	1,214,558	0.4242	151,138	0.0529
17.01	<i>Chen Xuehua</i>	263,346,284	91.9833				
17.02	<i>Chen Hongliang</i>	262,253,367	91.6015				
17.03	<i>Chen Xiaolin</i>	268,579,307	93.8111				
17.04	<i>Xie Guoping</i>	268,596,187	93.8170				

17.05	<i>Wang Jun</i>	266,773,480	93.1804				
18.01	<i>Dong Xiuliang</i>	274,687,740	95.9447				
18.02	<i>Li Hailong</i>	270,755,151	94.5711				
18.03	<i>Feng Xiao</i>	274,512,057	95.8833				

(V) Statement on the voting on the proposals

1. The Proposal 10, 11 and 15 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 4 and 5, the interested shareholders Huayou Holding Group Co., Ltd., Mr. Chen Xuehua and Mr. Chen Yaozhong avoided voting on them.
3. For Proposal 7, the interested shareholders Huayou Holding Group Co., Ltd., Mr. Chen Xuehua, as well as other directors holding shares of the Company and other relevant related parties 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., 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.

April 29, 2026

● **Announcement document**

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