

Stock Code: 603799

Stock Name: Huayou Cobalt

Third Extraordinary General Meeting in 2025

Meeting Materials



September 8, 2025

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Agenda of the Third Extraordinary General Meeting in 2025

Time: 13:30 on September 8, 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 Third Extraordinary General Meeting in 2025

In accordance with the *Company Law*, the *Rules for General 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 third 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 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. Two proposals will be deliberated at the general meeting. Proposal 1 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; other proposal shall be adopted by an ordinary resolution of the general meeting, that is, by more than half 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.

September 8, 2025

Proposal 1

Proposal on Abolishing the Board of Supervisors and Amending the Articles of Association of the Company

To all shareholders,

1. Abolition of the Board of Supervisors

To comply with the regulatory requirements for listed companies and further improve corporate governance, in accordance with the relevant laws and regulations such as the *Company Law of the People's Republic of China* (Revised in 2023), the *Guidelines on the Bylaws of Listed Companies* (Revised in 2025), and the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange* (Revised in April 2025), and in light of the actual needs of corporate governance, the Company decides to abolish the Board of Supervisors, authorize the Audit Committee of the Board of Directors to take over the powers of the original Board of Supervisors, and abolish the *Rules of Procedure for the Board of Supervisors of Zhejiang Huayou Cobalt Co., Ltd.* and other relevant systems accordingly. The current supervisor of the Company will be relieved of the position as of the date when the Company's general meeting approves the abolition of the Board of Supervisors and the amendment of the Articles of Association. Before the general meeting approves the abolition of the Board of Supervisors, the sixth Board of Supervisors of the Company shall still strictly perform its supervisory functions in accordance with relevant laws, regulations and the provisions of the Articles of Association, and safeguard the interests of the Company and all shareholders.

2. Adjustment of the number of the board members

To further improve corporate governance and effectively protect the interests of shareholders and employees, in accordance with the provisions of the Company Law, the *Guidelines on Bylaws of Listed Companies* and other laws, regulations and normative documents, and in light of the actual situation of the Company, the Company plans to add one employee director, after which, the number of board members will be adjusted from 7 to 8 accordingly.

3. Amendment of the Articles of Association

The amendment of the Articles of Association mainly includes full deletion of the chapters on the Board of Supervisors and the supervisor and related contents, the assumption of the duties of the Board of Supervisors by the Audit Committee of the Board of Directors, the overall renaming of “general meeting” as “shareholders’ meeting”, and the standardization of the expression of some provisions. For details, please refer to the Amendment Comparison Table of the Articles of Association attached to Announcement No. 2025-084.

The amendment of the Articles of Association still needs to be submitted to the general meeting for deliberation and approval, and be adopted by more than two-thirds of the voting rights held by the shareholders present at the general meeting. At the same time, the general meeting is requested to authorize the Company’s management or the personnel authorized to handle the relevant matters such as the filing of the Articles of Association involved above. The content of the said changes is subject to that finally approved by the registration authority.

This proposal has been approved by the 31st meeting of the 6th Board of Directors and the 22nd meeting of the 6th Board of Supervisors of the Company and is now submitted to the general meeting for deliberation. For details, please refer to Announcement No. 2025-084 disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn).

Board of Directors of Zhejiang Huayou Cobalt Co., Ltd.
September 8, 2025

Proposal 2

Proposal on Amending, Formulating and Abolishing Some Governance Systems of the Company

To all shareholders,

In accordance with the relevant provisions of the *Transitional Arrangements for the Implementation of the Supporting Systems and Rules of the New “Company Law”* issued by China Securities Regulatory Commission and other relevant regulatory rules, and in light of the actual situation of the Company, the Company intends to amend and formulate the relevant governance systems simultaneously. It plans to amend the *Rules of Procedure for Shareholders’ Meeting*, the *Rules of Procedure for the Board of Directors*, the *Working Rules for Independent Directors*, the *Decision-making System for Related-party Transactions*, the *External Guarantee System* and the *Management System for Raised Funds*, formulate the *Compensation Management System for Directors and Senior Management*, and simultaneously abolish the *Rules of Procedure for the Board of Supervisors*. For details, please refer to the website of Shanghai Stock Exchange (www.sse.com.cn).

This proposal has been approved by the 31st meeting of the 6th Board of Directors and the 22nd meeting of the 6th Board of Supervisors of the Company and is now submitted to the general meeting for deliberation.

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

September 8, 2025