

**Stock Code: 603799**

**Stock Name: Huayou Cobalt**

# First Extraordinary Meeting of Shareholders in 2026

## **Meeting Materials**

**March 26**

# CONTENTS

Agenda of the Fourth Extraordinary Meeting of Shareholders in 2026 .....	3
Details of the Fourth Extraordinary Meeting of Shareholders in 2026.....	4
Proposal 1: Proposal on Changing the Registered Capital and Amending the Articles of Association .....	7

# **Agenda of the Fourth Extraordinary Meeting of Shareholders in 2026**

Time: 13:30 on March 26, 2026

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 proposal
5. Vote by ballot
6. Shareholders ask questions, and directors 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 Fourth Extraordinary Meeting of Shareholders in 2026**

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 first extraordinary meeting of shareholders in 2026.

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 meeting, conscientiously perform the duties stipulated in the Articles of Association. The 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 shareholders 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 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 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 shareholders meeting. The time of the first speech shall not exceed five minutes, and the time of the second speech shall not exceed three minutes.



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 shareholders 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.

March 26, 2026

## Proposal 1

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

**To all shareholders,**

1. Pursuant to the *Approval on the Public Offering of Convertible Corporate Bonds by Zhejiang Huayou Cobalt Co., Ltd.* (CSRC Permit [2022] No. 209) issued by the China Securities Regulatory Commission, the Company publicly issued 76 million convertible corporate bonds on February 24, 2022, each with a face value of RMB 100, totaling RMB 7.6 billion and with a term of six years. With the approval under the Self-Regulatory Decision [2022] No. 71 issued by the Shanghai Stock Exchange, the convertible corporate bonds of RMB 7.6 billion issued by the Company were listed and traded on the Shanghai Stock Exchange on March 23, 2022. The bond name is “Huayou Convertible Bond” and the bond code is “113641”. In accordance with the provisions of the Prospectus and relevant laws and regulations, “Huayou Convertible Bonds” were converted into shares from September 2, 2022. On August 29, 2025, the

C

total number of shares due to the conversion of convertible corporate bonds. For details, please refer to the *Announcement of Huayou Cobalt on Changing the Registered Capital and Amending the Articles of Association* (Announcement No.: 2023-033). From December 24, 2022 to September 26, 2025, a total of 220,450,334 shares were converted from “Huayou Convertible Bonds”. Among them, 22,703,060 shares were from the Company’s repurchase account, and 197,747,274 shares were newly added shares, which correspondingly increased the Company’s registered capital by RMB 197,747,274.00.

2. The Company held the 25th meeting of the 6th Board of Directors on December 25, 2024, the 16th meeting of the 6th Board of Supervisors on January 20, 2025, and the first extraordinary general meeting of shareholders in 2025 respectively, in which the *Proposal on Amending the Company’s Share Incentive Plan (Draft) and Its Summary* was deliberated and approved. On October 29, 2025, the Company held the 36th meeting of the 6th Board of Directors, in which the *Proposal on Granting Reserved Restricted Shares to Incentive Recipients* was deliberated and approved. The Company determined October 29, 2025 as the grant date and granted a total of 1.111 million restricted shares to 302 incentive recipients at a grant price of RMB 30.91 per share. During the process of making the payment after the determination of the grant date, as some employees failed to participate in the subscription of part or all of the restricted shares within the prescribed time, the actual number of incentive recipients involved in the reserved grant under the 2024 Restricted Share Incentive Plan was adjusted from 302 to 176, and the number of shares reserved for grant was adjusted from 1.111 million shares to 630,200 shares. On December 25, 2025, the Company completed the registration procedures for 630,200 restricted shares reserved for grant.

In summary, due to the conversion of “Huayou Convertible Bonds” and the reserved grant under the 2024 Restricted Share Incentive Plan, the Company’s registered capital has been changed from RMB 1,698,347,023 to RMB 1,896,724,497, and the number of Company shares has been changed from 1,698,347,023 shares to 1,896,724,497 shares. The Company intends to make relevant amend to Articles 6, 20 and 148 of the Articles of Association respectively in light of the above-mentioned circumstances and the Company's actual situation. The specific amended provisions are as follows:

<b>Before the amendment</b>	<b>After the amendment</b>
<p><b>Article 6</b> The registered capital of the Company is RMB 1,698,347,023.</p>	<p><b>Article 6</b> The registered capital of the Company is RMB 1,896,724,497.</p>

**Article 20** 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

shareholders' meeting.

The proposal was deliberated and approved by the 37th meeting of the sixth Board of Directors. Now it is submitted to the shareholders' meeting for deliberation. For details, please refer to Announcement No. 2026-