Stock Code: 603799 Stock Name: Huayou Cobalt

2023 Annual General Meeting

A

A

A % (

CONTENTS

Agenda of the Annual General Meeting in 2023 3

Details of the Annual General Meeting in 2023 4

Proposal 1 2023 Annual Work Report of the Board of Directors 7

Proposal 2 2023 Annual Work Report of the Board of Supervisors 8

Proposal 3 Proposal on the 2023 Annual Report and Its Summary 9

Proposal 4 Proposal on the 2023 Final Account Report 10

Proposal 5 Proposal on the Review of Related-party Transactions in 2023 11

Proposal 6 Proposal on the Estimate of Daily Related-party Transactions in 2024 12

Proposal 7 Proposal on Profit Distribution for 2023 13

Proposal 8 Proposal on the 2023 Remuneration Appraisal and 2024 Remuneration Plan for Directors, Supervisors and Senior Officers 14

Proposal 9 Proposal on the Renewal of the Audit Agency for 2024 17

Proposal 10 Proposal on the Total Financing Credit Limit Authorized to the Company and Its Subsidiaries for 2024 18

Proposal 11 Proposal on the Estimated Guarantee Amount Provided by the Company and Its Subsidiaries for Year 2024 20

Proposal 12 Proposal on the Issuance of Non-financial Corporate Debt Financing Instruments by the Company and Its Subsidiaries in 2024 22

Proposal 13 Proposal on Carrying out Foreign Exchange Derivatives Transactions by the Company and its Subsidiaries in Year 2024 23

Proposal 14 Proposal on Carrying out Hedging Transactions by the Company and Its Subsidiaries in Year 2024 25

Proposal 15 2023 Annual Work Report of Independent Directors 27

Proposal 16 Proposal on Amending the Articles of Association of the Company 28

Proposal 17 Proposal on Revising Some Corporate Governance Rules of the Company 43

Agenda of the Annual General Meeting in 2023

Time: 13:30 on May 10, 2023

Venue: Conference Room 1, 1/F, R&D Building of Zhejiang Huayou Cobalt Company 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 officers 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

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 officers 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 shareholder shall be deemed to have abstained from voting.

8. A total of 17 proposals will be deliberated and voted one by one at the general meeting. The proposals 11, 12 and 16 al of 17 pn ξ ɤ v ή to de] A

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 officers, 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 Company Ltd

May 10, 2024

Proposal 1

2023 Annual Work Report of the Board of Directors

H

The 2023 Annual Work Report of the Board of Directors of the Company has been deliberated and approved at the 19th meeting of the 6th Board of Directors, and is now submitted to the shareholders' meeting for deliberation. Please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn for details.

Board of Directors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

Proposal 2

2023 Annual Work Report of the Board of Supervisors

H

The 2023 Annual Work Report of the Board of Supervisors of the Company has been deliberated and approved at the 12th meeting of the 6th Board of Supervisors, and is now submitted to the shareholders' meeting for deliberation. Please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn for details.

Board of Supervisors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

Proposal 3

Proposal on the 2023 Annual Report and Its Summary

H

The 2023 Annual Report and Its Summary of the Company has been deliberated and approved at the 19th meeting of the 6th Board of Directors and the 12th meeting of the 6th Board of Supervisors, and is now submitted to the shareholders' meeting for deliberation. Please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn for details.

Board of Directors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

Proposal 5

Proposal on the Review of Related-party Transactions in 2023

H

The review of related-party transactions of the Company in 2023 has been

Proposal 6

Proposal on the Estimate of Daily Related-party Transactions in 2024

H

The estimate of daily related-party transactions of the Company in 2024 has been deliberated and approved at the 19th meeting of the 6th Board of Directors and the 12th meeting of the 6th Board of Supervisors, and is now submitted to the shareholders' meeting for deliberation. For details, please refer to the

-

Proposal 7

Proposal on Profit Distribution for 2023

H

The Proposal on Profit Distribution for 2023 has been deliberated and approved at the 19th meeting of the 6th Board of Directors and the 12th meeting of the 6th Board of Supervisors, and is now submitted to the shareholders' meeting for deliberation. Please refer to the Announcement of the Proposal on Profit Distribution for 2023 in the General Announcements section on the official website of the Company at https://www.huayou.com/en/invester/general-announcements for details.

Board of Directors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

Proposal 8

Proposal on the 2023 Remuneration Appraisal and 2024 Remuneration Plan for Directors, Supervisors and Senior Officers

H

Based on the operation status of the Company in year 2023 and taking into consideration the work situation of the Company's directors, supervisors and senior officers in the year, the remuneration situation of the directors, supervisors and senior officers in 2023 is as follows:

Name	Position	Salary (RMB)	Remark
Chen Xuehua	Chairman	8,029,392	
Chen Hongliang	Director & CEO	6,608,390	
Fang Qixue	Vice Chairman & Vice President	4,937,729	
Wang Jun	Director & Vice President & CFO	3,449,960	Appointed as Vice General Manager of the 5th Board of Directors in February 2023, and as a director of the 6th Board of Directors & Vice President & CFO as of May 2023
Zhu Guang	Independent Director	180,000	
Dong Xiuliang	Independent Director	180,000	
Chan Bolin	Independent Director	180,000	
Zhang Jiangbo	Chairman of the Board of Supervisors	756,340	Election in May 2023
Xi Hong	Supervisor	564,800	Election in May 2023

Tao Yiwen

for deliberation.

Proposal 9

Proposal on the Renewal of the Audit Agency for 2024

H

According to relevant provisions of the and the , as well as the service quality of Pan-China Certified Public Accountants, the Company plans to renew the appointment of Pan-China Certified Public Accountants as its audit agency to provide financial report audit, internal control audit and other related consulting services for the Company in the year 2024, with a term of one year.

This proposal has been deliberated and approved by the 19th meeting of the 6th Board of Directors and the 12th meeting of the 6th Board of Supervisors of the Company, and is now submitted to the shareholders' meeting for deliberation.

Appendix: Evaluation Report of Zhejiang Huayou Cobalt Company Limited on the Performance of the Accounting Firm in Year 2023 (Refer to the website of Shanghai Stock Exchange at www.sse.com.cn for details)

Board of Directors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

for deliberation.

Board of Directors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

Proposal 11

Proposal on the Estimated Guarantee Amount Provided by the Company and Its Subsidiaries for Year 2024

H

In order to ensure the normal operation of the Company and its subsidiaries and improve the efficiency of financing guarantees, it is proposed to estimate and authorize the total amount of guarantees to be provided by the Company and its subsidiaries during the period from the date of the 2023 shareholders' meeting to the date of the 2024 shareholders' meeting ("Period").

After taking a comprehensive consideration of the financing needs of the Company and its subsidiaries, it is estimated that the total amount of guarantees to be provided during the Period will be RMB 225 billion (or equivalent foreign currency). Among them, the limit of guarantee to be provided by the Company for its controlling subsidiaries is RMB 120 billion (or equivalent foreign currency), the limit of ` curren ti %

Within the said total limit and the validity period of the authorization, the Chairman is authorized to decide to each single guarantee to be provide by the Company and its subsidiaries, which shall no longer be submitted to the Board of Directors and the shareholders' meeting for deliberation and approval, and the legal representatives of the Company and its subsidiaries are authorized to sign relevant documents and agreements (including affixing the corporate seal thereon).

In case of any guarantee beyond the expected total limit, it shall be reported to the Board of Directors and shareholders' meeting for further deliberation in accordance with relevant regulatory documents and the of the Company.

This proposal has been deliberated and approved at the 19th meeting of the 6th Board of Directors of the Company, and is now submitted to the shareholders' meeting for deliberation.

Board of Directors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

Proposal 12

Proposal on the Issuance of Non-financial Corporate Debt Financing Instruments by the Company and Its Subsidiaries in 2024

H

In order to meet funding needs, expand financing channels, reduce financing costs, optimize debt structure and fully utilize the financing function of the bond market to resist interest rate risk and based on the actual situation of the Company, the Company and its subsidiaries plan to issue non-financial corporate debt financing instruments in 2024. For details, please refer to the

-

(Announcement No.: 2024-044) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse. com.cn) on April 20, 2024.

This proposal has been deliberated and approved by the 19th meeting of the 6th Board of Directors and is now submitted to the shareholders' meeting for deliberation.

Board of Directors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

Proposal 13

Proposal on Carrying out Foreign Exchange Derivatives Transactions by the Company and its Subsidiaries in Year 2024

H

Based on its business needs, the Company and its subsidiaries plan to carry out foreign exchange and interest rate derivatives transactions, such as future foreign exchange settlement, currency swap, interest rate swap and interest rate derivatives transactions. In 2024, the total amount of future foreign exchange settlement, currency swap, foreign exchange options and interest rate swap transaction to be carried out by the Company and its subsidiaries is USD 3 billion. For transactions within the said limit, the Chairman is authorized to decide to each single transaction to be carried out by the Company and its subsidiaries, which shall no longer be submitted to the Board of Directors and the shareholders' meeting for deliberation and approval, and the legal representatives of the Company and its subsidiaries are authorized to sign relevant documents and agreements (including affixing the corporate seal thereon). The said authorization is valid from the date of approval of this proposal by the shareholders' meeting to the date of the 2024 annual shareholders' meeting. For details, please refer to the

disclosed by the Company on the website of Shanghai Stock Exchange (www.sse. com.cn) on April 20, 2024.

This proposal has been deliberated and approved by the 19th meeting of the 6th Board of Directors and the 12th meeting of the 6th Board of Supervisors of the Company, and is now submitted to the shareholders' meeting for deliberation.

Board of Directors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

Proposal 14

Proposal on Carrying out Hedging Transactions by the Company and Its Subsidiaries in Year 2024

H

In order to reasonably avoid the risk of prices fluctuation of raw materials such as nickel, cobalt, copper and lithium required for the primary business of the Company, maintain the product costs of the Company, effectively prevent market risks caused by changes in raw material prices, and reduce the impact of raw material price fluctuations on the normal operations of the Company, the Company and its subsidiaries plan to make use of the hedging function of the financial market to carry out hedging transaction for the trade of raw materials such as nickel, cobalt, copper, lithium, and bulk commodities required for the primary business, and have prepared the

.

This proposal has been deliberated and approved by the 19th meeting of the 6th Board of Directors and the 12th meeting of the 6th Board of Supervisors of the Company, and is now submitted to the shareholders' meeting for deliberation.

Appendix:

(see the website of Shanghai Stock Exchange at www.sse.com.cn for details)

Board of Directors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

Proposal 15

2023 Annual Work Report of Independent Directors

H

The 2023 Annual Work Report of Independent Directors has been deliberated and approved at the 19th meeting of the 6th Board of Directors and is now submitted to the shareholders' meeting for deliberation. For details, please refer to the

disclosed by the Company on the website of Shanghai Stock Exchange (www.sse. com.cn) on April 20, 2024.

Board of Directors of Zhejiang Huayou Cobalt Company Ltd

May 10, 2024

Proposal 16

Proposal on Amending the Articles of Association of the Company

H

According the and relevant laws and regulations and based on the actual situation of the Company, some provisions of the of the Company are hereby amended as follows:

6	**5**
5 **%**For the purposes of safeguarding the legitimate rights and interests of the Company, shareholders and creditors, and regulating the organization and conduct of the Company, the Articles of Association are formulated in accordance	

……

(VI) the provision of money by the Company

resolution for the merger or division of the Company at the shareholders' general meeting, to demand the Company to acquire their shares; (IX) other rights stipulated by the laws, administrative regulations, departmental rules or the Articles of Association.	resolution for the merger or division of the Company at the shareholders' general meeting, to demand the Company to acquire their shares; **G** **'** **7** **%** **7** **"** **7** **7** **" 7** **7** **%** **" G** **G** **/** (X) other rights stipulated by the laws, administrative regulations, departmental rules or the Articles of Association.
5 (- If any resolution of the shareholders' general meeting or the Board of the Company violates the laws or administrative	**5 (-** If any resolution of the shareholders' general meeting or the Board of the Company violates the laws or administrative

(VII) to resolve on increase or decrease of the registered capital of the Company;

Shareholder(s) severally or jointly holding more than 3% shares of the Company may submit written provisional proposals to the convener 10 working days before a shareholders' general meeting is convened. The convener shall serve a supplementary notice of shareholders' general meeting within two days after receipt of the proposals and announce the contents of the provis. ɔnaı pro ρosals.

Save s ή p ʁ š

(III) the profit distribution plan and loss recovery plan proposed by the Board; (IV) appointment and dismissal of the members of the Board and the Supervisory Committee, their remunerations and the method of payment thereof; (V) the Company's ~~annual budgets and final accounts,~~ balance sheets, income statements and other financial statements; (VI) the Company's annual reports; (VII) other matters than those that should be passed by special resolutions pursuant to laws, administrative regulations or the Articles of Association.	(III) appointment and dismissal of the members of the Board and the Supervisory Committee, their remunerations and the method of payment thereof; (IV) the Company's balance sheets, income statements and other financial statements; (V) the Company's annual reports; (VI) other matters than those that should be passed by special resolutions pursuant to laws, administrative regulations or the Articles of Association.

5 %% Where a director is a natural person, he/she shall not act as a director of the Company in one of the following circumstances:

(I) a person without legal capacity or with restricted legal capacity;

(II) a person who has been punished for committing an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging socialist economic order or who has been deprived of his/her political rights due to any crime, in each case where less than five years have elapsed since the date of the end of such punishm

result of mismanagement and he/she is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;

(IV) a person who is a former legal representative of a company or enterprise, which had its business license revoked and was ordered to close down due to a violation of laws and who incurred personal liability, where less than three years have elapsed since the date of the revocation of the business license;

(V) a person who has a substantial amount of debts due and outstanding;

(VI) a person who was investigated by judicial offices for violation of criminal law and the lawsuit is not settled yetx l ˇ n̨ d l

~~(IV) to prepare the annual budget and final accounts of the Company;~~

(V) to prepare proposals for profit distribution and for making up accrued losses of the Company;

(VI) to prepare proposals for the increase or reduction of share capital, the issue of bonds or other securities and listing;

(VII) to draft proposals for major acquisitions, purchase of the Company’s shares, merger,

(XVI) such other duties and functions as authorized by the laws, administrative regulations, departmental rules or the Articles of Association. Resolutions of the Board referred to in the preceding paragraph, with the exception of items (VI), (VII) and (XII) above which shall be approved by more than two thirds of the directors, shall be approved by more than half of the directors. ……	departmental rules or the Articles of Association. Resolutions of the Board referred to in the preceding paragraph, with the exception of items , and above which shall be approved by more than two thirds of the directors, shall be approved by more than half of the directors. ……
[redacted]	

Pɔ ee l e M t

the period of banning; (VI) has been publicly declared by any stock exchange to be unsuitable for serving as the secretary to the Board of any listed company; (VII) Other circumstances that are inappropriate to take the post of secretary to the Board as stipulated by laws, regulations or the Articles of Association.	the period of banning; (VI) has been publicly declared by any stock exchange to be unsuitable for serving as the secretary to the Board of any listed company; (VII) Other circumstances that are inappropriate to take the post of secretary to the Board as stipulated by laws, regulations or the Articles of Association.
7 5 DH9 F B5 B7 5 5 B8 5 7 7 C BH B; G GH9 A DF C H 8 GHF 6 H CB 5 B8 5 8 H G % 5 G	**7 5 DH9 F B5 B7 5 5 B8 5 7 7 C BH B; G GH9 A DF C H 8 GHF 6 H CB 5 B8 5 8 H G % 5 G D 8**
5 %, The reserve of the Company shall be used to recover the losses, enhance the operating scale or increase the capital of the Company~~, but the capital reserve shall not be used to recover the losses of the Company~~. The capital reserve shall include the following funds: (I) the premiums obtained from the issue of shares above par; (II) other revenue required by the State Council's finance authority to be included in the capital reserve. When statutory reserve is converted into capital, the remainder of the reserve shall not be less than 25% of the registered capital of the Company before such conversion.	**5 %,** The reserve of the Company shall be used to recover the losses, enhance the operating scale or increase the capital of the Company. **H 7** **"** The capital reserve shall include the following funds: (I) the premiums obtained from the issue of shares above par; (II) other revenue required by the State Council's finance authority to be included in the capital reserve. When statutory reserve is converted into capital, the remainder of the reserve shall not be less than 25% of the registered capital of the Company

	before such conversion.
5 %- After a resolution on the profit distribution plan is adopted at the shareholders' general meeting of the Company, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within 2 months after the shareholders' general meeting.	**5 %-** After a resolution on the profit distribution plan is adopted at the shareholders' general meeting of the Company, **6 8 7** - the Board of Directors of the Company shall complete the distribution of dividends (or shares) within 2 months after the shareholders' general meeting.

5 %The profit distribution policy of the Company is as follows:

(I) Principles of profit distribution

The Company adopts the dividend distribution



clause (I) of Article 227, the Company may continue to subsist by amending the Articles of Association.

Amendments to the Articles of Association pursuant to the preceding paragraph shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meeting.

clause (I) of Article 227

7

, the Company may continue to subsist by amending the Articles of Association.

Amendments to the Articles of Association pursuant to the preceding paragraph shall be subject to the approval of more than two

Proposal 17

Proposal on Revising Some Corporate Governance Appendix 1M Rules of the Company

H

For the purpose of implementing the latest regulatory rules and requirements of CSRC and SSE for listed companies and based on the actual situation of the Company, the Company intends to revise the , the , and the in accordance with the latest laws, regulations normative documents of the state such as the , the as well as relevant provisions of the of the Company. See the appendixes for the specific content of the rules.

This proposal has been deliberated and approved by the 19th meeting of the 6th Board of Directors and is now submitted to the shareholders' meeting for deliberation.

Appendix 1:

(see the website of Shanghai Stock Exchange at www.sse.com.cn for details)