

## **GEM Co., Ltd.**

### **Announcement on Resolutions of the 2024 Annual General Meeting of Shareholders**

The time mentioned below all refer to Beijing Time (UTC+8)

**The Company and all members of the Board of Directors promise that the information disclosed is authentic, accurate and complete, and there are no false records, misleading statements or material omissions.**

#### **Note:**

1. There was no rejection of proposals at the General Meeting.
2. The General Meeting did not involve any change to the resolutions approved at previous General Meetings.
3. The General Meeting adopted a combination of on-site voting and online voting.

#### **I. Convening and Attendance**

##### 1. Convening

(1) Convener: Board of Directors

(2) Date and time:

Time of the on-site meeting: At 10:00 am on 19 MAY 2025.

Time of online voting: 19 MAY 2025. In particular, online voting via the Shenzhen Stock Exchange Trading System is from 9:15 to 9:25, 9:30 to 11:30, and 13:00 to 15:00 on 19 MAY 2025; online voting via the Internet of the Shenzhen Stock Exchange is from 9:15 to 15:00 on 19 MAY 2025.

(3) Chair: Chairman Mr. Xu Kaihua

(4) Venue of the on-site meeting: Meeting room of GEM(Wuxi)ENERGY Material Co., Ltd. (Registered Address: No. 50, Xin Dong'an Road, Xinwu District, Wuxi City, Jiangsu Province)

(5) Convening method: A combination of on-site convening and online voting

(6) The notice and relevant documents of the meeting were published on *China Securities Journal*, *Securities Times*, *Shanghai Securities News*, *Securities Daily* and <http://www.cninfo.com.cn> on 26 Apr 2025. The convening, holding and voting procedures of the meeting were in line with the provisions of the *Company Law*, the *Rules for General Meetings of Listed Companies*, the *Stock Listing Rules of Shenzhen Stock Exchange* and the *Articles of Association of the Company* and other laws, regulations and regulatory

documents.

## 2. Attendance

1961 shareholders made on-site and online voting, representing 596,901,655 shares or 11.7018% of the voting shares of the company. A total of 15 shareholders and shareholder representatives attended the on-site meeting, representing 508,686,004 shares or 9.9724% of the voting shares of the company; 1,946 shareholders made online voting, representing 88,215,651 shares, or 1.7294% of the voting shares of the company. A total of 1,948 minority shareholders and proxies authorized by shareholders attended the on-site meeting and the online voting, representing 128,981,651 shares, or 2.5286% of the voting shares of the company. In particular, 2 minority shareholders made on-site voting, representing 40,766,000 shares, or 0.7992% of the voting shares of the company. 1,946 minority shareholders made online voting, representing 88,215,651 shares, or 1.7294% of the voting shares of the company. The holders of overseas listed global depository receipts appointed 0 proxy to attend the General Meeting, representing 0 shares, or 0.0000% of the voting shares of the company.

According to the requirements of the Company Law and relevant rules, shares in the special account for repurchase by listed companies are not entitled to voting rights at general meetings. As at the date of share registration, the total share capital of the Company is 5,126,291,557 shares. The number of shares repurchased in the Company's special securities account for repurchases was 25,373,300 shares, accounting for 0.49% of the company's total share capital and the repurchased shares in the special securities account for repurchase had been deducted in calculating the total shares with voting rights at the general meeting.

3. All of the directors, all of the supervisors and the Board Secretary of the Company attended the General Meeting, and some officers and witness lawyers attended the on-site meeting.

## II. Proposal Deliberation and Voting

The following proposals were deliberated and approved at the meeting through on-site secret ballots and online voting.

### 1. Deliberated and approved the *Proposal on the 2024 Annual Work Report of Board of Directors*

Voting result: 585,775,031 shares voted for the proposal, representing 98.1359% of the shares held by all shareholders present at the meeting; 10,316,324 shares voted against the proposal, representing 1.7283% of the shares held by all shareholders present at the meeting; and 810,300 shares abstained from the vote (including 64,800 shares were abstained by default due to non-voting), representing 0.1358% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 117,855,027 shares voted for the proposal, representing 91.3735% of the shares held by minority shareholders present at the meeting; 10,316,324 shares voted against the proposal, representing 7.9983% of the shares held by minority shareholders present at the meeting; and 810,300 shares abstained from the vote (including 64,800 shares were abstained by default due to non-voting), representing 0.6282% of the shares held by minority shareholders present at the meeting.

2. Deliberated and approved the *Proposal on the 2024 Annual Work Report of Board of Supervisors*

Voting result: 585,750,131 shares voted for the proposal, representing 98.1318% of the shares held by all shareholders present at the meeting; 10,267,024 shares voted against the proposal, representing 1.7201% of the shares held by all shareholders present at the meeting; and 884,500 shares abstained from the vote (including 94,800 shares were abstained by default due to non-voting), representing 0.1482% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 117,830,127 shares voted for the proposal, representing 91.3542% of the shares held by minority shareholders present at the meeting; 10,267,024 shares voted against the proposal, representing 7.9601% of the shares held by minority shareholders present at the meeting; and 884,500 shares abstained from the vote (including 94,800 shares were abstained by default due to non-voting), representing 0.6858% of the shares held by minority shareholders present at the meeting.

3. Deliberated and approved the *Proposal on the 2024 annual report and its summary*

Voting result: 585,961,631 shares voted for the proposal, representing 98.1672% of the shares held by all shareholders present at the meeting; 10,107,324 shares voted against the proposal, representing 1.6933% of the shares held by all shareholders present at the meeting; and 832,700 shares abstained from the vote (including 108,500 shares were abstained by default due to non-voting), representing 0.1395% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 118,041,627 shares voted for the proposal, representing 91.5182% of the shares held by minority shareholders present at the meeting; 10,107,324 shares voted against the proposal, representing 7.8362% of the shares held by minority shareholders present at the meeting; and 832,700 shares abstained from the vote (including 108,500 shares were abstained by default due to non-voting), representing 0.6456% of the shares held by minority shareholders present at the meeting.

4. Deliberated and approved the *Proposal on the 2024 Annual Financial Final Accounts Report*

Voting result: 585,698,131 shares voted for the proposal, representing 98.1231% of the shares held by all shareholders present at the meeting; 10,127,324 shares voted against the proposal, representing 1.6966% of the shares held by all shareholders present at the meeting; and 1,076,200 shares abstained from the vote (including 295,500 shares were abstained by default due to non-voting), representing 0.1803% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 117,778,127 shares voted for the proposal, representing 91.3139% of the shares held by minority shareholders present at the meeting; 10,127,324 shares voted against the proposal, representing 7.8518% of the shares held by minority

shareholders present at the meeting; and 1,076,200 shares abstained from the vote (including 295,500 shares were abstained by default due to non-voting), representing 0.8344% of the shares held by minority shareholders present at the meeting.

5. Deliberated and approved the *Proposal on the 2024 profit distribution plan*

Voting result: 585,854,331 shares voted for the proposal, representing 98.1492% of the shares held by all shareholders present at the meeting; 9,988,324 shares voted against the proposal, representing 1.6734% of the shares held by all shareholders present at the meeting; and 1,059,000 shares abstained from the vote (including 97,700 shares were abstained by default due to non-voting), representing 0.1774% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 117,934,327 shares voted for the proposal, representing 91.4350% of the shares held by minority shareholders present at the meeting; 9,988,324 shares voted against the proposal, representing 7.7440% of the shares held by minority shareholders present at the meeting; and 1,059,000 shares abstained from the vote (including 97,700 shares were abstained by default due to non-voting), representing 0.8210% of the shares held by minority shareholders present at the meeting.

This proposal is a special resolution matter and has been approved by 2/3 of shareholders(including proxies) with voting rights present at the General Meeting.

6. Deliberated and approved the *Special reports for the stored funds raised and used in 2024*

Voting result: 585,417,931 shares voted for the proposal, representing 98.0761% of the shares held by all shareholders present at the meeting; 10,490,224 shares voted against the proposal, representing 1.7574% of the shares held by all shareholders present at the meeting; and 993,500 shares abstained from the vote (including 164,500 shares were abstained by default due to non-voting), representing 0.1664% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 117,497,927 shares voted for the proposal, representing 91.0966% of the shares held by minority shareholders present at the meeting; 10,490,224 shares voted against the proposal, representing 8.1331% of the shares held by minority shareholders present at the meeting; and 993,500 shares abstained from the vote (including 164,500 shares were abstained by default due to non-voting), representing 0.7703% of the shares held by minority shareholders present at the meeting.

7. Deliberated and approved the *Proposal on the Company and Its Subordinate Company to Plan to Apply to Banks/Financial Leasing Platforms for Comprehensive Credit (Including Financial Leases) Lines*

Voting result: 582,192,742 shares voted for the proposal, representing 97.5358% of the shares held by all shareholders present at the meeting; 14,010,613 shares voted against the proposal, representing 2.3472% of the shares held by all shareholders present at the

meeting; and 698,300 shares abstained from the vote (including 164,800 shares were abstained by default due to non-voting), representing 0.1170% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 114,272,738 shares voted for the proposal, representing 88.5961% of the shares held by minority shareholders present at the meeting; 14,010,613 shares voted against the proposal, representing 10.8625% of the shares held by minority shareholders present at the meeting; and 698,300 shares abstained from the vote (including 164,800 shares were abstained by default due to non-voting), representing 0.5414% of the shares held by minority shareholders present at the meeting.

8. Deliberated and approved the *Proposal on the Company to Provide Guarantees for the Subordinate Company in Respect of Its Proposed Application to Banks/Financial Leasing Platforms for Comprehensive Credit (Including Financial Leases) Lines*

Voting result: 523,370,934 shares voted for the proposal, representing 87.6813% of the shares held by all shareholders present at the meeting; 72,825,121 shares voted against the proposal, representing 12.2005% of the shares held by all shareholders present at the meeting; and 705,600 shares abstained from the vote (including 165,200 shares were abstained by default due to non-voting), representing 0.1182% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 55,450,930 shares voted for the proposal, representing 42.9913% of the shares held by minority shareholders present at the meeting; 72,825,121 shares voted against the proposal, representing 56.4616% of the shares held by minority shareholders present at the meeting; and 705,600 shares abstained from the vote (including 165,200 shares were abstained by default due to non-voting), representing 0.5471% of the shares held by minority shareholders present at the meeting.

This proposal is a special resolution matter and has been approved by 2/3 of shareholders(including proxies) with voting rights present at the General Meeting.

9. Deliberated and approved the *Shareholder Returns Plan for the Next Three Years (2025-2027)*

Voting result: 586,216,770 shares voted for the proposal, representing 98.2099% of the shares held by all shareholders present at the meeting; 9,869,985 shares voted against the proposal, representing 1.6535% of the shares held by all shareholders present at the meeting; and 814,900 shares abstained from the vote (including 163,200 shares were abstained by default due to non-voting), representing 0.1365% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 118,296,766 shares voted for the proposal, representing 91.7160% of the shares held by minority shareholders present at the meeting; 9,869,985 shares voted against the proposal, representing 7.6522% of the shares held by minority shareholders present at the meeting; and 814,900 shares abstained from the vote (including 163,200 shares were abstained by default due to non-voting), representing 0.6318% of the shares held by minority shareholders present at the meeting.

### **III. Legal Opinions Issued by Lawyers**

The Company's independent directors made the presentation of the debriefing report at this meeting. For details of the "2024 Independent Directors' Debriefing Report", please refer to <http://www.cninfo.com.cn>.

### **IV. Legal Opinions Issued by Lawyers**

Dai Yi and Chen Xiaoxuan of Guangdong J&J Law Firm, issued a legal opinion in respect of the meeting and held that: The convening and holding procedures of the General Meeting were in line with the *Company Law*, the *Securities Law*, the *Rules for General Meetings of Listed Companies* and other laws, regulations, regulatory documents and the *Articles of Association of the Company*, the qualifications of the attendees and the convener were legal and valid, and the voting procedures and the voting results were also legal and valid.

### **V. Reference Documents**

1. Announcement on Resolutions of the 2024 Annual General Meeting of Shareholders of GEM Co., Ltd. signed by the directors present and sealed by the Board of Directors;
2. Legal Opinions issued by Guangdong J&J Law Firm.

It is hereby announced.

Board of Directors of GEM Co., Ltd.

19 MAY 2025