

ZHEJIANG YONGTAI TECHNOLOGY CO., LTD.

(GDR under the symbol: "YTT")

*(a joint stock company established under the laws of the People's Republic of China
with limited liability)*

Notice of the Second Extraordinary General Meeting in 2024

NOTICE IS HEREBY GIVEN that the second extraordinary general meeting of Zhejiang Yongtai Technology Co., Ltd. (hereinafter referred to as the "Company") in 2024 will be held at the conference room on the second floor of the Company's office building, No. 1 Donghai Fourth Avenue, Linhai Park, Zhejiang Chemical API Base, Zhejiang Province, China, on Monday, 15 July 2024 at 15:00 (Beijing Time), for the purpose of considering, and if thought fit, passing the following resolution.

Special Resolutions

1. Proposal on the Company's 2024 Restricted Stock Incentive Plan (Draft) and its summary
2. Proposal on Administrative Measures for the Implementation and Appraisal of the 2024 Restricted Stock Incentive Plan of the Company
3. Proposal to request the General Meeting of Shareholders to authorize the Board of Directors to handle matters relating to the Share Incentive Scheme

The Board of Directors

Zhejiang Yongtai Technology Co., Ltd.

28 June 2024

Special Resolutions

Resolution 1: Proposal on the Company's 2024 Restricted Stock Incentive Plan (Draft) and its summary

To all Shareholders and Shareholders' proxies,

Zhejiang Yongtai Technology Co., Ltd. has announced its 2024 Restricted Stock Incentive Plan (Draft). For details, please refer to the announcement of 2024 Restricted Stock Incentive Plan (Draft).

Connected shareholders are required to recuse themselves from voting on this proposal and may not accept other shareholders' proxy to vote on this proposal. Shareholders who are the incentive recipients under the Company's Restricted Stock Incentive Plan or shareholders who have a connected relationship with the incentive recipients are required to recuse themselves from voting on this proposal.

Resolution 2: Proposal on Administrative Measures for the Implementation and Appraisal of the 2024 Restricted Stock Incentive Plan of the Company

To all Shareholders and Shareholders' proxies,

In order to ensure the smooth implementation of the 2024 Restricted Stock Incentive Plan, in accordance with the Administrative Measures for the Equity Incentive of Listed Companies, the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and other relevant laws and regulations, as well as the actual situation of the Company, the Company has

formulated the Administrative Measures for the Implementation and Appraisal of the 2024 Restricted Stock Incentive Plan, and the Administrative Measures for the Implementation and Appraisal are attached.

Connected shareholders are required to recuse themselves from voting on this proposal and may not accept other shareholders' proxy to vote on this proposal. Shareholders who are the incentive recipients under the Company's Restricted Stock Incentive Plan or shareholders who have a connected relationship with the incentive recipients are required to recuse themselves from voting on this proposal.

Annex:

ZHEJIANG YONGTAI TECHNOLOGY CO., LTD.
Administrative Measures for the Implementation and Appraisal of the 2024
Restricted Stock Incentive Plan

Zhejiang Yongtai Technology Co., Ltd. (hereinafter referred to as the "Company") has formulated 2024 Restricted Stock Incentive Plan (Draft), in order to further improve the Company's corporate governance structure, establish and improve long-term incentive and restraint mechanisms, attract and retain core personnel, fully mobilize their enthusiasm and creativity, effectively enhance the cohesion of the core team and the core competitiveness of the Company, and effectively combine the interests of shareholders, the Company, and the core team, all parties must pay attention to the long-term development of the Company and ensure the realization of the Company's development strategy and business objectives, in accordance with the principle of equal incentives and constraints while fully protecting the interests of shareholders.

In order to ensure the smooth promotion and orderly implementation of the 2024 Restricted Stock Incentive Plan of the Company (hereinafter referred to as the "Incentive Plan"), the Company hereby formulates this Measures in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Measures for the Administration of Equity Incentives for Listed Companies, the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange and other relevant laws and administrative regulations, standardized documents and relevant provisions of the Company's Articles of Association and in light of the actual situation of the Company. Shenzhen Stock Exchange Self-Regulatory Guide for Listed Companies No. 1 - Business Processing" and other relevant laws, administrative regulations, standardized documents and relevant provisions of the Articles of Association of the Company, and taking into account the actual situation of the Company, the Company hereby formulates these Measures.

Article 1 Purpose of Appraisal

The purpose of formulating these Measures is to strengthen the planning of the implementation of this Incentive Plan, quantify the specific objectives set out in this Incentive Plan, promote the scientific, standardized and institutionalized appraisal management of the incentive recipients, and ensure the achievement of the performance targets of this Incentive Plan; at the same time, to guide the incentive recipients to improve their work performance and enhance their work ability, to objectively and impartially evaluate the performance and contribution of the employees, and to provide an objective for the implementation of this Incentive Plan, comprehensive evaluation basis for the implementation of this incentive plan.

Article 2 Appraisal Principles

(1) Adhere to the principles of fairness, impartiality and openness, and assess the incentive targets in strict accordance with the Scheme;

(2) The Appraisal indicators shall be combined with the Company's medium and long-term development strategies and annual business objectives, and the performance, ability and attitude of the incentive recipients.

Article 3 Scope of Appraisal

These Measures shall apply to all incentive recipients identified in this Incentive Plan. The total number of incentive recipients under this Incentive Plan is 321, including directors, senior management, middle management and core technical (business) personnel serving in the Company (including subsidiaries, hereinafter the same) at the time of the Company's

announcement of this Incentive Plan, excluding independent directors, supervisors, shareholders or de facto controllers of Yongtai Technology who individually or collectively hold more than 5% of the Company's shares, and their spouses, parents and offspring. Among the incentive recipients under this Incentive Plan, the directors and senior management of the Company must be elected by the shareholders' meeting of the Company or appointed by the Board of Directors of the Company. All incentive targets must sign labor contracts or employment contracts with the Company or the Company's subsidiaries during the appraisal period of this incentive plan.

Article 4 Appraisal Organization and Executive Body

(i) The Remuneration and Evaluation Committee of the Board of Directors of the Company (hereinafter referred to as the "Remuneration and Evaluation Committee") shall be responsible for leading and reviewing the appraisal of the incentive recipients;

(ii) The Human Resources Department, Finance Department and other relevant departments of the Company shall form an appraisal team responsible for the specific appraisal work, collect and provide relevant appraisal data, be responsible for the authenticity and reliability of the data, and report the work to the Remuneration and Appraisal Committee;

(iii) The Board of Directors of the Company is responsible for the examination and approval of the appraisal results.

Article 5 Performance Appraisal Indicators and Standards

Whether the restricted shares granted to the incentive recipients can be released from restricted sale will be jointly determined based on the Appraisal results at both the Company's and the incentive recipients' levels.

(i) Performance Appraisal requirements at the Company level

The Incentive Plan assesses the Company's performance targets in annual installments during the fiscal years 2024-2026, with the achievement of the performance Appraisal targets as one of the conditions for the release of restricted shares for the incentive recipients in the current year. The performance Appraisal targets at the Company level for the restricted shares granted under this incentive plan are set out in the table below:

Resale restriction period	Corresponding Appraisal year	Revenues (A)	
		Target amount (Am)	Trigger amount (An)
1 st Resale restriction period	2024	4.747billion	4.541 billion
2 nd Resale restriction period	2025	5.459 billion	4.995 billion
3 rd Resale restriction period	2026	6.278 billion	5.494 billion

Note: The above "Revenues " refers to the audited business revenue of listed companies.

In accordance with the above performance appraisal objectives, the percentage of release of restricted shares at the Company level for each period is linked to the degree of achievement of the performance for the appraisal period, and the specific arrangements for the percentage of release of restricted shares are set out below:

Index	Achievement of performance	Percentage of restricted sales lifted at company level (X)
Revenues (A)	$A \geq A_m$	$X=100\%$
	$A_n \leq A < A_m$	$X=A/A_m \times 100\%$
	$A < A_n$	$X=0\%$

During the period of release of restricted shares, the Company handles the release of restricted shares for incentive recipients who fulfill the conditions for release of restricted shares. The proportion of restricted shares to be released from restricted sale at the Company level is recognized based on the completion of performance at the Company level (X). If the restricted shares of the incentive recipients that are scheduled to be released from restricted sale in the current period cannot be released from restricted sale due to performance Appraisal at the Company level or cannot be completely released from restricted sale, such part of the

restricted shares will be repurchased by the Company at the grant price for cancellation.

(ii) Performance appraisal requirements at the individual level for incentive recipients

The Appraisal of the individual level of incentive recipients shall be implemented in accordance with the Company's internal performance appraisal system. The results of individual Appraisal of incentive targets are categorized into two grades of "qualified" and "unqualified", and the corresponding percentage of individual level of release of sales restriction is as follows:

Appraisal level	Qualified	Unqualified
Individual level release of restriction ratio (Y)	100%	0%

The number of restricted shares actually released from restricted sale in the year of the incentive recipient = the number of restricted shares planned to be released from restricted sale in the year of the individual \times the percentage of release from restricted sale at the Company level (X) \times the percentage of release from restricted sale at the individual level (Y).

Restricted shares that cannot be released from restricted sale in the year of the incentive recipient's Appraisal for reasons of performance evaluation at the individual level will be repurchased and canceled by the Company at the grant price.

Article 6 Appraisal Period and Frequency

The appraisal year for the restricted shares under the Incentive Plan shall be the three fiscal years from 2024 to 2026. The performance appraisal at the Company level and the performance appraisal at the individual level shall be appraised once a year.

Article 7 Appraisal Procedures

The Human Resources Department, Finance Department and other relevant departments of the Company shall be responsible for the specific appraisal work under the guidance of the Remuneration and Appraisal Committee, save the appraisal results and form a performance appraisal report on this basis for submission to the Remuneration and Appraisal Committee, and the Board of Directors of the Company shall be responsible for the examination and approval of the appraisal results.

Article 8 Management of appraisal results

(I) Feedback and application of appraisal results

(1) The subject of appraisal shall have the right to know the result of his/her own appraisal, and the direct supervisor of the employee or the Human Resources Department of the Company shall notify the subject of appraisal of the appraisal result after the appraisal work is completed.

2. If the subject of appraisal has any objection to his/her appraisal results, he/she can communicate with the Human Resources Department to solve the problem after receiving the appraisal results. If the communication cannot be resolved, the appraisee may appeal to the Compensation and Evaluation Committee, which shall review and determine the final appraisal results.

3. The appraisal results shall be used as the basis for the release of restricted shares from restricted sale.

(II) Filing of appraisal records

1. After the appraisal, the Human Resources Department, the Finance Department and other relevant departments shall retain all appraisal record files of the performance appraisal. The appraisal results shall be kept in the file as confidential information.

2. In order to ensure the effectiveness of performance records, the performance records are not allowed to be altered, and if they are to be re-modified or re-recorded, they shall be signed by the parties concerned.

3. Performance appraisal records are kept for 5 years. For documents and records that exceed the retention period, they will be destroyed by the Remuneration and Appraisal Committee.

Article 9 Appendices

(i) These Measures shall be formulated and revised by the Remuneration and Evaluation Committee and interpreted by the Board of Directors of the Company.

(ii) The relevant provisions of these Measures shall be implemented in accordance with the relevant national laws, administrative regulations, normative documents and this Incentive Plan in case of conflict with them. Where not expressly provided for in these Measures, they shall be implemented in accordance with the relevant national laws, administrative regulations, standardized documents and this Incentive Plan. In the event of any conflict between these Measures and the laws, administrative regulations and departmental rules to be issued and implemented in the future, the provisions of the laws, administrative regulations and departmental rules to be issued and implemented in the future shall prevail.

(iii) These Measures shall be implemented from the date of consideration and approval by the Shareholders' General Meeting and from the effective date of this Incentive Plan.

Zhejiang Yongtai Technology Co., Ltd.
28 June 2024

Resolution 3: Proposal to request the General Meeting of Shareholders to authorize the Board of Directors to handle matters relating to the Share Incentive Scheme

To all Shareholders and Shareholders' proxies,

In order to implement the Company's 2024 Restricted Stock Incentive Plan (the "Incentive Plan"), the Board of Directors of the Company proposes to the General Meeting of Shareholders to authorize the Board of Directors to deal with the following matters relating to the Incentive Plan:

1. It is hereby proposed to the shareholders' meeting of the Company to authorize the Board of Directors to be responsible for the following matters in relation to the specific implementation of the Incentive Plan:

(1) To authorize the Board of Directors to determine the eligibility and conditions of the incentive recipients to participate in this Incentive Plan and to determine the grant date of the restricted shares;

(2) To authorize the Board of Directors to make corresponding adjustments to the number of restricted shares and the number of underlying shares involved in accordance with the method stipulated in this incentive plan in the event that the Company has any matters such as capitalization of capital surplus, distribution of stock dividends, stock splits or reductions, or share placements;

(3) To authorize the Board of Directors to make corresponding adjustments to the grant price of restricted shares in accordance with the method stipulated in the current incentive plan in the event of matters such as capitalization of capital surplus, distribution of stock dividends, stock splits or reductions, stock placements and dividend payments by the Company;

(4) To authorize the Board of Directors to directly reduce the share of restricted shares for which employees have forfeited their subscription prior to the grant of restricted shares;

(5) To authorize the Board of Directors to grant restricted shares to the incentive recipients when the incentive recipients are eligible and to handle all matters necessary for the granting of restricted shares, including but not limited to filing applications for the grant with the Stock Exchange and applying to the Registrar and Settlement Company for the registration and settlement of the relevant registration and settlement operations;

(6) To authorize the Board of Directors to review and confirm the eligibility of the incentive recipients for the release of restricted shares and the conditions for the release of restricted shares, and to agree that the Board of Directors shall delegate the exercise of such right to the Remuneration and Evaluation Committee of the Board of Directors;

(7) To authorize the Board of Directors to decide whether the restricted shares granted to the incentive recipients can be released from restricted sale;

(8) To authorize the Board of Directors to handle all matters necessary for the release of restricted shares granted to the incentive recipients, including but not limited to the filing of

application for release of restricted shares with the Stock Exchange and the application for the relevant registration and settlement operations with the Registration and Settlement Company;

(9) To authorize the Board of Directors to handle matters relating to the restriction on sale of restricted shares that have not yet been released from restriction on sale;

(10) To authorize the Board of Directors to sign, execute, amend or terminate any agreement relating to this incentive plan and other relevant agreements;

(11) To authorize the Board of Directors to handle changes and termination in accordance with the provisions of this Incentive Plan, including but not limited to the cancellation of the eligibility of incentive recipients for the release of restricted shares, the repurchase and cancellation of restricted shares of incentive recipients not yet released from restricted shares, the handling of repurchase and cancellation of restricted shares of incentive recipients not yet released from restricted shares who have passed away, and the termination of this Incentive Plan;

(12) To authorize the Board of Directors to administer and adjust the Incentive Plan, and to establish or amend the regulations for the administration and implementation of the Plan from time to time on the premise that they are consistent with the terms of the Incentive Plan. However, if such modifications are required by laws, regulations or relevant regulatory bodies to be approved by the general meeting of shareholders or/and relevant regulatory bodies, such modifications by the Board of Directors must be approved accordingly;

(13) To authorize the Board of Directors to perform other necessary matters required for the implementation of the Restricted Share Incentive Scheme, except for those rights expressly provided in the relevant documents to be exercised by the general meeting of shareholders.

2. To request the general meeting of shareholders of the Company to authorize the Board of Directors to go through the procedures of approval, registration, filing, approval and consent with the relevant governments and institutions in respect of the Incentive Plan; to sign, execute, amend and complete the documents to be submitted to the relevant governmental authorities, institutions, organizations and individuals; to amend the Articles of Association of the Company and to register the change of the registered capital of the Company; and to do all acts that it deems necessary, proper or appropriate in connection with the Incentive Plan. All acts of the Company.

3. To request the general meeting of the Company's shareholders to authorize the Board of Directors to appoint intermediaries such as collecting banks, accounting firms, law firms and securities firms for the purpose of the implementation of this incentive plan.

4. It is hereby proposed to the shareholders' general meeting of the Company to agree that the term of authorization to the Board of Directors shall be the same as the validity period of the Incentive Scheme.

The above authorization may be exercised directly by the Chairman of the Board of Directors or an appropriate person authorized by him on behalf of the Board of Directors, except for those matters which are expressly provided for in the laws, administrative regulations, rules and regulations of the CSRC, normative documents, the Incentive Plan or the Articles of Association of the Company to be resolved and adopted by the Board of Directors.

Affiliated shareholders are required to recuse themselves from voting on this proposal and are also not allowed to accept proxies from other shareholders to vote on this proposal. Shareholders who are the incentive recipients of the Company's current Restricted Share Incentive Plan or shareholders with whom the incentive recipients have an affiliation are required to recuse themselves from voting on this proposal.

information, please contact ms@seg.com or visit www.ms.com.

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