Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the Resolution of the Nineteenth Meeting of the Eleventh Session of Board of Directors

I. The Meeting of the Board of Directors

(I) The Nineteenth Meeting of the Eleventh Session of Board of Directors (BOD) of Ningbo Shanshan Co., Ltd. (the "Company" or "Shanshan") was held in accordance with the Company Law of the People's Republic of China (the "Company Law")

(III) Proposal on the Report on the Accrued Provision for Asset Impairment for the Year 2024

(Please refer to the website of the Shanghai Stock Exchange for details)

(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

(IV) Proposal on the 2024

(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

This report has been unanimously reviewed and approved by all members of the audit committee of the Company's Board of Directors, and has been agreed to be submitted for review by the Company's Board of Directors

The proposal still needs to be submitted to the shareholders' general meeting for deliberation.

(VII) Report on the Performance of the Audit Committee of the BOD of Ningbo Shanshan Co., Ltd. for the Year 2024

(Please refer to the website of the Shanghai Stock Exchange for details)

(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

This report has been unanimously reviewed and approved by all members of the audit committee of the Company's Board of Directors, and has been agreed to be submitted for review by the Company's Board of Directors

(VIII) Report of the Audit Committee of the BOD of Ningbo Shanshan Co., Ltd. on the Performance of Its Supervisory Duties to the Accounting Firm

(Please refer to the website of the Shanghai Stock Exchange for details)

(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

This report has been unanimously reviewed and approved by all members of the audit committee of the Company's Board of Directors, and has been agreed to be submitted for review by the Company's Board of Directors

(IX) Report of Ningbo Shanshan Co., Ltd. on the Evaluation of the Performance of Accounting Firms for the Year 2024 by the Audit Committee of the BOD

(Please refer to the website of the Shanghai Stock Exchange for details)

(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

This report has been unanimously reviewed and approved by all members of the audit committee of the Company's Board of Directors, and has been agreed to be submitted for review by the Company's Board of Directors

(X) Proposal on Reengagement of Pan-China Certified Public Accountants LLP as the Company's Accounting and Audit Agency and Internal

Control Audit Agency for the Year 2025

requested to authorize the chairman or chairman's authorized agent to handle the approval matters related to the loan application under the comprehensive credit line and credit scale within the Company's business needs (including but not limited to application forms, contracts, agreements and other documents related to credit, loans, mortgages or guarantees), and authorize the chairman to sign relevant contracts and documents. The deadline is from the date of approval by the 2024 annual shareholders' meeting to the date when the 2025 annual shareholders' general meeting is held

The proposal still needs to be submitted to the shareholders' general meeting for deliberation.

(XII) Proposal on the Annual Guarantee Amount Provided by the Company for the Year 2025

(Please refer to the website of the Shanghai Stock Exchange for details)

(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

In order to meet the needs for business development, while ensuring standardized operation and controllable risks, the Company and its subsidiaries plan to provide the following guarantees (in RMB or equivalent foreign currency) in 2025 in accordance with relevant provisions of Guidelines for the Supervision of Listed Companies No. 8 - Regulatory Requirements for Capital Transactions and External Guarantees of Listed Companies (CSRC Announcement [2022] No. 26), the Articles of Association and the Management Measures for External Guarantees of Ningbo Shanshan Co., Ltd. etc.:

Guarantors	Guaranteed Parties	Amount of the Guarantee
Ningbo Shanshan Co., Ltd.	Shanghai Shanshan Lithium Batte Material Technology Co., Ltd. and i subsidiaries	Not exceeding RMB30 billion
	Shanjin Photoelectric (Suzhou) Co Ltd. and its subsidiaries	Not exceeding RMB2.5 billion
The controlled subsidiary of th Company, Shanghai Shanshan Lithium	Ningbo Shanshan Co., Ltd.	Not exceeding RMB1 billion

Battery Material Technology Co., Ltd. and its subsidiaries		
The controlled subsidiary of the Company, Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. and its subsidiaries	The controlled subsidiary of the Company, Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. and its subsidiaries	Not exceeding RMB5 billion
Subtotal		Not exceeding RMB28.5 billion

deliberation.

(XV) Proposal on Compensation Plan for Directors and Senior Management of the Company

The Company plans to make a compensation plan for its directors and senior management personnel based on relevant national laws and regulations, the Articles of Association and relevant systems of the Company, combined with the Company's actual business situation and with reference to industry and regional compensation levels.

1. Scope of application

Company's directors (excluding independent directors), general manager, vice general manager, financial officer, secretary of Board of Director, and other senior management personnel as stipulated in the Company's Articles of Association.

2. Basic principles

(1) Compensation determination: The determination of compensation mainly considers the conditions required for directors and senior management to undertake certain position, as well as the abilities demonstrated in their work. Under a unified framework, relying on scientific value evaluation, strive to objectively and fairly evaluate the roles and performance of each position.

(2) Compensation adjustment: To closely combine compensation with job qualification level and performance, and adjust compensation based on assessment results and changes in job qualification level.

3. Compensation Plan

(1) Director: Based on their specific positions in the Company and its subsidiaries, combined with the actual business situation of the Company and taking into account factors such as industry and regional compensation levels, the compensation for their specific positions shall be determined in accordance with the Company's compensation and benefits management, performance management, and other systems. At the same time, a fixed director's allowance will be received based on the year of taking duties.

(2) Senior management personnel: Based on their specific positions in the

Company and its subsidiaries, combined with the actual business situation of the C

laws, regulations and normative documents of the China Securities Regulatory Commission, such as the Transitional Arrangements for the Implementation of the Rules of the New Company Law Supporting System, the Guidelines on the Articles of Association of Listed Companies (Revised in 2025), the Rules for Shareholders' Meeting of Listed Companies (Revised in 2025), the Board of Supervisors shall be cancelled and the Audit Committee of the Board of Directors shall exercise the functions and powers of the Board of Supervisors stipulated in the Company Law; At the same time, considering that the "Essential Provisions of Articles of Association for Overseas Listed Companies" have been abolished on March 31, 2023, in view of the actual situation that some restricted shares of the Company's 2022 share option and restricted share incentive plan have completed the repurchase and cancellation procedures, it is proposed to revise the relevant provisions of the Articles of Association and its attachments, the Rules of Procedure for the Shareholders' M

management behavior, it is proposed to formulate the "Market Value Management System of Ningbo Shanshan Co., Ltd". Specifically, as follows:

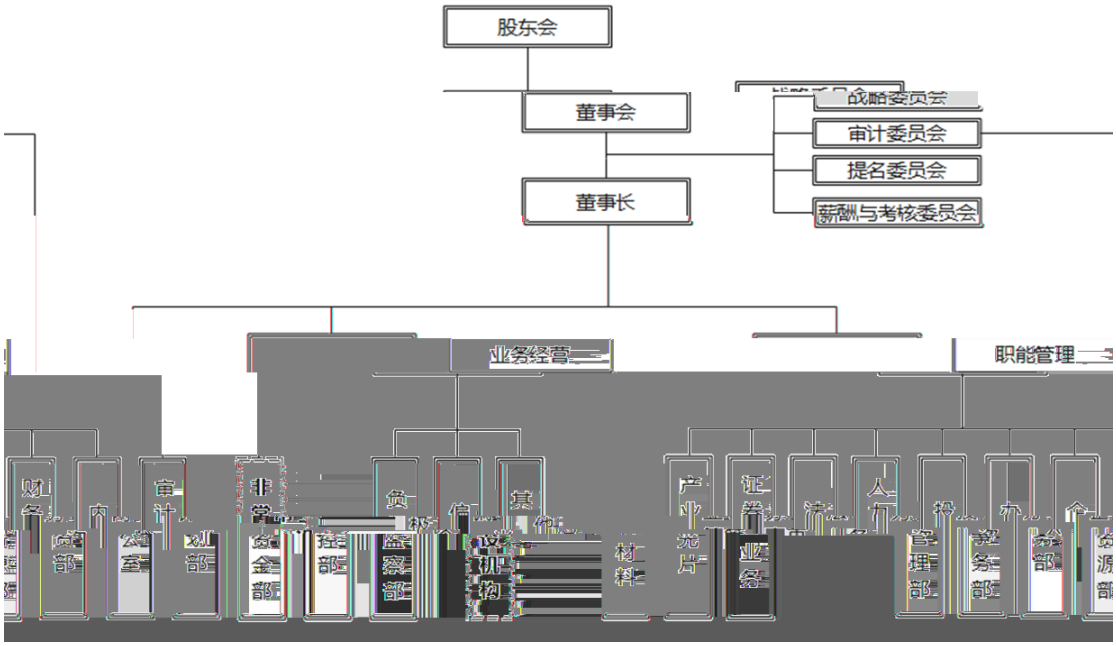
No.	Name of Regulations	Type	Description
1	Independent Director Regulations of Ningbo Shanshan Co., Ltd	Revision	Delete the expressions "supervisor" and "Board of Supervisors", and modify "Shareholders' General Meeting" to "Shareholders' Meeting"
2	Management Measures for Related Transactions of Ningbo Shanshan Co., Ltd	Revision	
3	Management Measures for External Guarantees of Ningbo Shanshan Co., Ltd	Revision	Delete the phrase "independent directors should express their opinions", and modify "Shareholders' General Meeting" to "Shareholders' Meeting"
4	Market Value Management System of Ningbo Shanshan Co., Ltd	Formulation	Formulated in accordance with the Regulatory Guidelines for the Listed Companies - No.10 Market Value Management

The revision of the regulations numbered 1-3 above still requires deliberation from the shareholders' meeting.

(XVIII) Proposal on the Adjustment of the Company's Organization

(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

In order to implement the New Company Law, the China Securities Regulatory Commission's Transitional Arrangements for the Implementation of the Rules of the New Company Law Supporting System and other relevant regulations, the Company now intends to cancel the Board of Supervisors. Therefore, the Company's organizational structure has been adjusted accordingly. The adjusted organizational structure of the Company is as follows:



	Shareholders' Meeting
	BOD
/	Chairman/President
	Strategy Committee
	Audit Committee
	Nomination Committee
	Remuneration and Appraisal Committee
	Business Operations
	Non-permanent organs
	Anode materials
	Polarizer
	Other business
	Functional Management
	Industrial Management Dept
	Securities Affairs Dept.
	Legal Dept.
	HR Dept.
	Investment Dept.
	Office
	Planning Dept.
	Finance Dept.
	Internal Control Dept.
	Audit and Supervision Dept.

The organizational structure adjustment of the Company will take effect after the Proposal on Cancellation of the Board of Supervisors and Revision on the Articles of Association and its Attachments of Ningbo Shanshan Co., Ltd. was approved by the Company's 2024 Anual General Meeting of Shareholders.

11. Proposal on Compensation Plan for Directors of the Company

12. Proposal on Cancellation of the Board of Supervisors and Revision on the Articles of Association and its Attachments of Ningbo Shanshan Co., Ltd.;

13. Proposal on Amending Company Related Systems

13.01 Proposal on Amending the Independent Director System of Ningbo Shanshan Co., Ltd;

13.02 Proposal on Amending the Management Measures for Related Transactions of Ningbo Shanshan Co., Ltd;

13.03 Proposal on Amending the Management Measures for External Guarantees of Ningbo Shanshan Co., Ltd.

At the meeting, the attendees will hear the 2024 Performance Report of each Independent Director

III. The Board of Directors will hear the 2024 Performance Report of each Independent Director and provide special opinions on the independence of the incumbent independent directors

Please refer to the website of the Shanghai Stock Exchange for details.

It is hereby announced.

The Board of Directors of Ningbo Shanshan Co., Ltd.

26 April 2025