

Stock code: 002032

Short form: Supor

Announcement No.:2025-014

## Announcement of Resolutions of the 14<sup>th</sup> Session of the Eighth Board of Directors

This Company and all members of the Board of Directors hereby warrant that all information disclosed here are true, accurate and complete, and contain no fictitious statement, misleading information or significant omission.

The notice of the 14<sup>th</sup> Session of the Eighth Board of Directors of Zhejiang Supor Co., Ltd. (hereinafter referred to as “the Company”, “this Company” or “Supor”) has been sent to directors via email on March 17, 2025. The Meeting has been held on-site on March 27, 2025. Eight (8) directors should attend the meeting and the actual number of directors presented was eight (8). The meeting was presided over by Board Chairman Mr. Thierry de LA TOUR D’ARTAISE. Supervisors and top management of the Company attended the meeting. The convening, holding and voting procedures of the meeting are in compliance with relevant laws, regulations and the Articles of Association of the Company.

Following resolutions were made after serious discussion of the directors present at the meeting:

**1. The Proposal on the Work Report of General Manager 2024 was reviewed and adopted.**

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

**2. The Proposal on the Work Report of the Board of Directors 2024 was reviewed and adopted.**

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Work Report of the Board of Directors 2024 can be found in Section III of the Annual Report 2024. The full text of the Annual Report 2024 is published on [cninfo.com.cn](http://cninfo.com.cn) dated March 28, 2025.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2024 Fiscal Year for review.

Independent directors Mr. Hervé MACHENAUD, Mr. Jean-Michel PIVETEAU and Mr. Chen Jun, have submitted to the Board of Directors their “Report on Duty Performance of Independent Directors in

2024”, and will report on their works at the Annual General Meeting of Shareholders for 2024 Fiscal Year. The Reports on Duty Performance of Independent Directors in 2024 are published in cninfo.com.cn dated March 28, 2025.

Independent directors Mr. Hervé MACHENAUD, Mr. Jean-Michel PIVETEAU and Mr. Chen Jun, have also submitted to the Board of Directors their “Independence Self-Verification Form of Independent Director”, the Board of Directors have evaluated the independence of independent directors and issued the Special Opinions of Board of Directors on the Independence of Independent Directors. Report on Special Opinions of Board of Directors on the Independence of Independent Directors is published in cninfo.com.cn dated March 28, 2025.

### **3. The Proposal on Annual Report 2024 and Abstract was reviewed and adopted.**

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

The full text of the Annual Report 2024 is published on cninfo.com.cn dated March 28, 2025; the Abstract is published in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

This Proposal has been reviewed and adopted by the Audit Committee of the Board of Directors, and shall be submitted to the Annual General Meeting of Shareholders for 2024 Fiscal Year for review.

### **4. The Proposal on Environmental, Social and Governance Report 2024 was reviewed and adopted.**

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

The full text of the Environmental, Social and Governance Report 2024 is published on cninfo.com.cn dated March 28, 2025.

### **5. The Proposal on Final Financial Report 2024 was reviewed and adopted.**

The total sales for 2024 realized CNY22,427.34 million, increased by 5.27% YoY; total profit was CNY2,732.36 million, increased by 1.77% YoY; and the net profit attributed to the listed company was CNY2,244.44 million, increased by 2.97% YoY.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

This Proposal has been reviewed and adopted by the Audit Committee of the Board of Directors, and

shall be submitted to the Annual General Meeting of Shareholders for 2024 Fiscal Year for review.

**6. The Proposal on Profit Distribution Plan 2024 was reviewed and adopted.**

Based on the 796,692,233 shares at the end of 2024 (total capital stock of 801,538,407 shares at the end of 2024 deducted by 4,667,500 shares of repurchased shares in the Company's special stock repurchase account and 178,674 shares of Restricted Stock repurchased and canceled on January 17, 2025), the Company will distribute all shareholders cash dividends of CNY28.10 per 10 shares (tax included), and total amount of cash dividends is CNY2,238,705,174.73. The Company will issue 0 bonus shares (tax included) and not convert capital reserves to capital.

During the period from the disclosure date of this profit distribution preplan to the actual implementation date, if the Company's capital stock changes due to conversion of convertible bonds into stocks, share repurchases, equity incentive exercise, and refinancing and new share listing, it will be executed based on the changed capital stock, and the above distribution ratio remains unchanged.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Profit Distribution Plan for 2024 Fiscal Year can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2024 Fiscal Year for review.

**7. The Proposal on Evaluation Report on Internal Control System 2024 was reviewed and adopted.**

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Evaluation Report on Internal Control System 2024 can be found in cninfo.com.cn dated March 28, 2025. KPMG Certified Public Accountants (special general partnership) has audited the effectiveness of the Company's internal control on the financial reports as of December 31, 2024 and issued the Audit Report on Internal Control, Details of the Audit Report on Internal Control 2024 can be found in cninfo.com.cn dated March 28, 2025.

This Proposal has been reviewed and adopted by the Audit Committee of the Board of Directors.

**8. The Proposal on Continuing to Engage Audit Authority 2025 was reviewed and adopted.**

In light of very high business proficiency and good service awareness, KPMG Certified Public

Accountants (special general partnership) reflected the Company's financial conditions very objectively and fairly on the principle of independent audit in 2024 Fiscal Year. The Company decided to continue to engage KPMG Certified Public Accountants (special general partnership) to serve as the financial audit authority in 2025 fiscal year to be liable for the financial audit of the Company.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Continuing to Engage Audit Authority 2025 can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

This Proposal has been reviewed and adopted by the Audit Committee of the Board of Directors and the Special Meeting of Independent Directors, and shall be submitted to the Annual General Meeting of Shareholders for 2024 Fiscal Year for review.

The Audit Committee of the Board of Directors of the Company have evaluated the duty performance of KPMG Certified Public Accountants (special general partnership). The Report on the Implementation of Supervisory Responsibilities of Audit Committee and Duty Performance Evaluation on the Accounting Firm in 2024 are published in cninfo.com.cn dated March 28, 2025.

**9. The Proposal on Short-term Investment Using Excessive Cash was reviewed and adopted.**

The Company plans to make short-term investment using excessive cash not exceeding CNY4 billion.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Short-term Investment Using Excessive Cash can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2024 Fiscal Year for review.

**10. The Proposal on Guarantee for Wholly-owned Subsidiaries and Mutual Guarantee among Wholly-owned Subsidiaries was reviewed and adopted.**

The Company and its subsidiaries plan to provide guarantees of a total amount no more than CNY6 billion for its subsidiaries in 2025.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Guarantee for Wholly-owned Subsidiaries and Mutual Guarantee among Wholly-owned Subsidiaries can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2024 Fiscal Year for review.

**11. The Proposal on Advance Payment Financing Business was reviewed and adopted.**

The Company plans to carry out advance payment financing business with a maximum limit of no more than CNY700 million to solve the capital demand problems encountered by high-quality distributors in the operation process and to better develop marketing of the Company.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Implementation of Advance Payment Financing Business to Undertake Responsibility of Making up Difference can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2024 Fiscal Year for review.

**12. The Proposal on Foreign Exchange Derivatives Hedging Trading was reviewed and adopted.**

The Company plans to invest in foreign exchange derivatives hedging trading using excessive cash not exceeding US \$100 million or other currencies of the same amount.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Foreign Exchange Derivatives Hedging Trading can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

**13. The Proposal on Accrual and Allocation Scheme of Performance Incentive Fund in 2024 was reviewed and adopted.**

According to the Administration Measures for the Performance Incentive Fund, the accrual condition of the Performance Incentive Fund in 2024 is satisfied, the Company plans to accrue totally CNY49,049,010 incentive funds, that is CNY22,800,474 incentive funds under *the Administration Measures for Performance Incentive Fund* and CNY26,248,536 incentive funds under *the Administration*

*Measures for Second Performance Incentive Fund*) and distribute to eligible reward employees.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Accrual and Allocation Scheme of Performance Incentive Fund in 2024 can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

**14. The Proposal on Canceling a Part of Stock Options was reviewed and adopted.**

In view of certain incentive employees resigned from the Company, in accordance with the Stock Option Incentive Plan 2024, the Company will cancel 64,500 shares of stock options granted to the incentive employees.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Canceling a Part of Stock Options can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

**15. The Proposal on Electing Non-Independent Director was reviewed and adopted.**

Since Ms. Delphine SEGURA VAYLET, the former director of the Company, resigned from the position of director due to personal reasons, the controlling shareholder of the Company SEB INTERNATIONALE S.A.S nominates Ms. Rachel PAGET as the director candidate of the Eighth Board of Directors of the Company, with the same term of office as that of the Eighth Board of Directors.

Attached: Resume of Director Candidate

Ms. Rachel PAGET: French, born in 1972, MBA of Erasmus University Rotterdam, Netherlands. Senior Executive Vice President of Human Resources of SEB S.A.. She previously held various regional and global roles in SLB (formerly Schlumberger) including Human Resources Director of Offshore Atlantic Basin, Director of Human Resources Functions, HR Manager of Mexico and Central America, HR Manager of South East Africa, Diversity, Recruitment, Training & University Relations Manager of Latin America, etc.

Ms. Rachel PAGET is the top management of SEB S.A. and is related to the actual controller of the Company; she does not hold any share of the listed company. She is not a "dishonest executor". As a director candidate of the Company, she complies with the relevant provisions of the Company Law, has not been punished by the CSRC and other relevant departments and the stock exchange. There is no situation specified in article 3.2.2 of the Shenzhen Stock Exchange Regulatory Guidelines for Listed

Companies No. 1-Standardized Operation of Listed Companies.

The number of directors concurrently holding posts of top management and directors assumed by staff representatives is within half of the total number of directors of the Company.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

This Proposal has been reviewed and adopted by the Special Meeting of Independent Directors, and shall be submitted to the Annual General Meeting of Shareholders for 2024 Fiscal Year for review.

**16. The Proposal on Electing Independent Directors was reviewed and adopted.**

The term of office of Independent Directors Mr. Hervé MACHENAUD and Mr. Jean-Michel PIVETEAU will soon reach six years and they declared to resign from Supor's Board of Directors as Independent Directors. In order to ensure the smooth operation of the Board of Directors, the controlling shareholder of the Company SEB INTERNATIONALE S.A.S nominates Ms. Zhen HUANG and Ms. Catherine CHAUVINC as the candidates of independent director of the Eighth Board of Directors of the Company, their term of office will be as same as that of the Eighth Board of Directors.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

The qualification of above two candidates have been verified by the Special Meeting of Independent Directors. This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2024 Fiscal Year for review. The Announcement on Resignation of Independent Directors and Supplemental Election of Independent Directors can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

**17. The Proposal on Convening Annual General Meeting of Shareholders for 2024 Fiscal Year was reviewed and adopted.**

The Annual General Meeting of Shareholders for 2024 Fiscal Year is expected to be held on April 21, 2025.

The proposal was adopted with the voting results of 8 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Notice on Convening the Annual General Meeting of Shareholders for 2024 Fiscal Year can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 28, 2025.

Board of Directors of Zhejiang Supor Co., Ltd.

March 28, 2025