

## **Suggestive Announcement on Listing of Postponed Portion of Restricted Stock Unlockable during the Second Unlock Period of 2022 Restricted Stock Incentive Plan**

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

### **Special Notes:**

1. The date of circulation of the Restricted Stock unlockable during the second unlock period is March 6, 2026.

2. In view of the performance assessment of business units that incentive employees of Restricted Stock Incentive Plan 2022 serve did not achieve the 100% unlocking target, the Company determines the amount of restricted stock to be unlocked according to the achievement rate of the performance of each business unit in the relevant assessment period. The number of Incentive Employees applying for unlocking is 2 and totally 29,625 shares of Restricted Stock will be unlocked, accounting for 0.0037% of the total capital stock of the Company. Except for the above-mentioned circumstances, the Board of Directors concludes that the Incentive Plan implemented this time is consistent with the Incentive Plan disclosed.

The 20<sup>th</sup> Session of the Eighth Board of Directors of Zhejiang Supor Co., Ltd. (hereinafter referred to as “Company”, “the Company” or “Supor”) reviewed and adopted the *Proposal on Unlocking of Postponed Portion of Restricted Stock within the Second Unlock Period of 2022 Restricted Stock Incentive Plan* and the Board of Directors concluded that the unlocking conditions for the Postponed Portion of Restricted Stock during the second unlock period of 2022 Restricted Stock Incentive Plan Draft, (hereinafter referred to as “2022 Restricted Stock Incentive Plan”) had been satisfied, while the performance assessment of business units that incentive employees of Restricted Stock Incentive Plan 2022 serve did not achieve the 100% unlocking target. In accordance with the provisions of 2022 Restricted Stock Incentive Plan and the authorization of the First Interim General Meeting of Shareholders 2022, the Board of Directors has managed the work of unlocking the Restricted Stock during the second unlocking period. The number of Incentive

Employees applying for unlocking is 2 and totally 29,625 shares of Restricted Stock will be unlocked, accounting for 0.0037% of the total capital stock of the Company. The date of circulation of the Postponed Portion of Restricted Stock unlockable during the second unlock period is March 6, 2026. Related information is announced as follows:

#### **I. Brief of the Restricted Stock Incentive Plan**

- (1) On August 30, 2022, the 14<sup>th</sup> Session of the Seventh Board of Directors and the 13<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on 2022 Restricted Stock Incentive Plan (Draft) and its Abstract*. The Board of Supervisors has conducted preliminary verifications on the List of Incentive Employees.
- (2) On September 16, 2022, the Company disclosed *Verification Opinions on List of Incentive Employees for 2022 Restricted Stock Incentive Plan*. The Board of Supervisors has verified the Incentive Employees of 2022 Restricted Stock Incentive Plan and concluded that the subjective qualifications of the Incentive Employees involved in this plan are legal and valid.
- (3) On September 21, 2022, the First Interim General Meeting of Shareholders 2022 reviewed and adopted the *Proposal on 2022 Restricted Stock Incentive Plan (Draft) and its Abstract, Proposal on Assessment Measures for the Implementation of the 2022 Restricted Stock Incentive Plan and Proposal on Requesting the General Meeting of Shareholders to Authorize the Board of Directors to Deal with Issues Related to the Company's Restricted Stock Incentive Plan*.
- (4) On September 22, 2022, the Company disclosed *Self-verification on Buying or Selling the Company's Shares by Insiders and Incentive Employees of 2022 Restricted Stock Incentive Plan*. The Company's insiders did not trade the Company's shares or involved in insider trading during the process of planning. In addition, the Company's insiders and Incentive Employees did not trade the Company's shares or involved in insider trading within six months before the publication of the Incentive Plan.
- (5) On October 12 2022, the 15<sup>th</sup> Session of the Seventh Board of Directors and the 14<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on Grant of Restricted Stock to Incentive Employees*, agreeing to grant 1,253,500 shares of Restricted Stock to totally 288 Incentive Employees and the Grant Date is October 12, 2022. The Board of Supervisors has confirmed the List of Incentive Employees.
- (6) On November 11, 2022, the Company disclosed *Announcement of Completion of Registration for Grant of Restricted Stock of 2022*. Totally 1,253,500 shares of Restricted Stock were registered under the

- name of 288 incentive employees on November 10, 2022.
- (7) On January 31, 2023, the 18<sup>th</sup> Session of the Seventh Board of Directors and the 17<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on Grant of Postponed Portion of Restricted Stock to Incentive Employees*, agreeing to grant 79,000 shares of postponed portion of Restricted Stock to totally 2 Incentive Employees and the Grant Date is February 1, 2023. The Board of Supervisors has confirmed the List of Incentive Employees.
- (8) On February 27, 2023, the Company disclosed *Announcement of Completion of Registration for Grant of Postponed Portion of Restricted Stock of 2022*. Totally 79,000 shares of postponed portion of Restricted Stock were registered under the name of 2 incentive employees on February 24, 2023.
- (9) On March 29, 2023, the 19<sup>th</sup> Session of the Seventh Board of Directors and 18<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. For disqualification of two Incentive Employees due to their resignation, the Company has decided to repurchase and cancel 1,750 shares of Restricted Stock at the price of 1 yuan per share, and above shares were canceled on June 29, 2023.
- (10) On August 30, 2023, the 2<sup>nd</sup> Session of the Eighth Board of Directors and 2<sup>nd</sup> Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. For disqualification of three Incentive Employees due to their resignation, the Company has decided to repurchase and cancel 3,250 shares of Restricted Stock at the price of 1 yuan per share, and above shares were canceled on August 7, 2024.
- (11) On March 29, 2024, the 7<sup>th</sup> Session of the Eighth Board of Directors and 7<sup>th</sup> Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. For disqualification of four Incentive Employees due to their resignation, the Company has decided to repurchase and cancel 9,500 shares of Restricted Stock at the price of 1 yuan per share, and above shares were canceled on August 7, 2024.
- (12) On October 24, 2024, the 11<sup>th</sup> Session of the Eighth Board of Directors and 11<sup>th</sup> Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Unlocking of Restricted Stock within the First Unlock Period of 2022 Restricted Stock Incentive Plan and Proposal on Repurchasing and Canceling a Part of Restricted Stock*. The first sales restriction period of Restricted Stock is 24 months from the date of completion of the registration and the sales restriction period has expired on November 10, 2024. The Company agreed to unlock the Restricted Stock for 286 qualified Incentive Employees

in the first unlock period. Totally 456,201 shares of Restricted Stock were unlocked, accounting for 0.06% of the total capital stock of the Company at the time of processing the unlocking procedures. The date of circulation of above Restricted Stock is November 19, 2024. Since the performance assessment of business units that incentive employees serve did not achieve the 100% unlocking target under the first unlock period, the Company has repurchased and canceled Restricted Stock amounting to 178,674 shares in accordance with the 2022 Restricted Stock Incentive Plan. The Company completed repurchase and cancellation on January 17, 2025.

- (13) On January 10, 2025, the 13<sup>th</sup> Session of the Eighth Board of Directors and 13<sup>th</sup> Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Unlocking of Postponed Portion of Restricted Stock within the First Unlock Period of 2022 Restricted Stock Incentive Plan*, agreeing to unlock the postponed portion of Restricted Stock for 2 qualified Incentive Employees in the first unlock period. Totally 29,625 shares of Restricted Stock were unlocked. The date of unlocking of the postponed portion of Restricted Stock unlockable is March 3, 2025 (since the incentive employees in the postponed portion are top management of the Company, those unlocked shares have been locked as locked stocks of top management).
- (14) On October 23, 2025, the 18<sup>th</sup> Session of the Eighth Board of Directors and 18<sup>th</sup> Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Unlocking of Restricted Stock within the Second Unlock Period of 2022 Restricted Stock Incentive Plan and Proposal on Repurchasing and Canceling a Part of Restricted Stock*. The second sales restriction period of Restricted Stock is 36 months from the date of completion of the registration and the sales restriction period was expired on November 10, 2025. The Company agreed to unlock the Restricted Stock for 279 qualified Incentive Employees in the second unlock period. Totally 450,088 shares of Restricted Stock were unlocked, accounting for 0.06% of the total capital stock of the Company at the time of processing the unlocking procedures. The date of circulation of above Restricted Stock is November 18, 2025. Since the performance assessment of business units that incentive employees serve did not achieve the 100% unlocking target under the second unlock period, the Company plans to repurchase and cancel Restricted Stock amounting to 173,787 shares in accordance with the 2022 Restricted Stock Incentive Plan.
- (15) On February 26, 2026, the 20<sup>th</sup> Session of the Eighth Board of Directors reviewed and adopted the *Proposal on Postponed Portion of Unlocking of Restricted Stock within the Second Unlock Period of*

**II. Attainment of Unlocking Conditions of Postponed Portion of Restricted Stock during the Second Unlock Period as defined in 2022 Restricted Stock Incentive Plan**

1. Expiration of sales restriction period

The Restricted Stock granted by this Incentive Plan is restricted to 24 months and 36 months from the date of completion of the registration. The second unlock period of postponed portion starts from the first transaction date within 36 months after the completion of registration of the restricted stock to the last transaction date within 48 months after the completion of the registration of the restricted stock, and the proportion to be unlocked is 50% of restricted stock granted.

The completion date of the registration of postponed portion of 2022 Restricted Stock Incentive Plan is February 24, 2023, and the second sales restriction period has expired on February 24, 2026.

2. Explanation on the attainment of unlocking conditions of postponed portion in the second unlock period

During the unlock period, the restricted stock granted to the incentive employees can only be unlocked when the following conditions are met simultaneously:

No.	Unlocking conditions of Restricted Stock during the Second Unlock Period as defined in Incentive Plan	Information on whether to satisfy the unlocking conditions
1	a. None of the following circumstances has occurred in the Company: ① The financial and accounting report of the most recent accounting year was given the adverse opinion or was presented the audit report with the disclaimer of opinion by the certified public accountant. ② The internal control of the financial report of the most recent accounting year was given the adverse opinion or was presented the audit report with the disclaimer of opinion by the certified public accountant. ③ The company occurred the circumstance in which the profit was distributed without abiding by the laws, regulations, articles of association and public commitment within the recent 36 months after being listed. ④ The law or regulation prohibits to execute the equity incentive. ⑤ The other circumstances recognized by CSRC (China Securities Regulatory Commission).	Therefore, the Company satisfies the unlocking conditions.
2	b. None of the following circumstances has happened to the	Therefore, the Incentive Employees

	<p>Incentive Employees:</p> <p>① The incentive employee was recognized as the inappropriate candidate by the stock exchange in recent 12 months.</p> <p>② The incentive employee was recognized by CSRC or its agency as the inappropriate candidate in recent 12 months.</p> <p>③ The incentive employee was given the administrative punishment or was not given the market access permit by CSRC or its agency due to his/her significant default behavior or illegal behavior in recent 12 months.</p> <p>④ The incentive employee was involved in the circumstance in which he/she is not suitable for acting as the director or the senior management of the Company in accordance with the regulations of the Company Law.</p> <p>⑤ The incentive employee who is not allowed to participate in the equity incentive according to laws or regulations.</p> <p>⑥ The other circumstances recognized by CSRC (China Securities Regulatory Commission).</p>	<p>satisfy the unlocking conditions.</p>
3	<p>Requirements for company performance assessment: Net profit attributable to shareholders of the parent company in 2023 shall not be less than 105% of that in 2022.</p>	<p>Net profit attributable to shareholders of the parent company in 2023 increased by 5.42% compared to that in 2022, the unlocking condition is satisfied.</p>
4	<p>Requirements for business unit performance assessment: the performance of the business unit where the incentive employee serves shall reach the basic goals or above.</p>	<p>The performance assessment of the business units in 2023 where the incentive employees within the postponed portion serve is 75%.</p>
5	<p>Requirements for individual performance assessment: according to the Assessment Measures for the Implementation of the 2022 Restricted Stock Incentive Plan, the assessment result of the incentive employee in 2023 should be qualified or above.</p>	<p>In 2023, Incentive Employees within the postponed portion were assessed as qualified, which satisfied the unlock conditions.</p>

In conclusion, the Board of Directors believes that unlocking conditions of postponed portion of Restricted Stock during the Second Unlock Period as defined in Restricted Stock Incentive Plan 2022 have been fulfilled. The two incentive employees within the postponed portion, Mr. Xu Bo and Mr. Ye Jide, were granted 29,000 shares and 10,500 shares respectively for the second unlock period. In view of the performance assessment of the business units in 2023 where the 2 incentive employees within the postponed portion serve is 75%, the Company determines the amount of restricted stock to be unlocked in proportion to their actual performance achievement rate. The restricted stock to be unlocked this time for the 2 incentive employees, Mr. Xu Bo and Mr. Ye Jide is respectively 21,750 shares and 7,875 shares. Except for the above-mentioned

circumstances, the Board of Directors concludes that the Incentive Plan implemented this time is consistent with the Incentive Plan disclosed.

### **III. Verification Opinions of the Compensation and Appraisal Committee of Board of Directors on Unlocking of Postponed Portion of Restricted Stock during the Second Unlock Period**

The Compensation and Appraisal Committee of Board of Directors has verified the 2022 Restricted Stock Incentive Plan, satisfaction of unlocking conditions of postponed portion, and list of Incentive Employees, and concluded that all Incentive Employees involved satisfy the qualification requirements of *Administrative Measures of the Equity Incentives of Listed Companies*, *Shenzhen Stock Exchange Self-Regulatory Guidance for Listed Companies No.1- Business Handling* and 2022 Restricted Stock Incentive Plan, they all passed appraisals of the year, and satisfy all unlocking conditions such as performance indicators; the subjective qualifications of the Incentive Employees are legal and effective.

### **IV. Legal Statement of Grandall Legal Group (Hangzhou) about Issues related to Unlocking of Restricted Stock during the Second Unlock Period**

Attorneys from Grandall Legal Group (Hangzhou) concluded that the unlocking of restricted stock by Supor is in compliance with the relevant provisions of the *Administrative Measures for Equity Incentive of Listed Companies* and *2022 Restricted Stock Incentive Plan*. In accordance with the *2022 Restricted Stock Incentive Plan*, the relevant unlocking conditions for the postponed portion of restricted stock during the second unlock period granted to incentive employees have been satisfied, and the postponed portion of restricted stock granted to the incentive employees is allowed to be unlocked. The amount of restricted stock to be unlocked is determined according to the achievement rate of the performance of each business unit in the relevant assessment period. The unlock of restricted stock has fulfilled the relevant procedures and is legal and valid.

### **V. The Unlocking of Postponed Portion of Restricted Stock during the Second Unlock Period as defined in 2022 Restricted Stock Incentive Plan**

1. The date of circulation of the Postponed Portion of Restricted Stock unlockable during the second unlock period is March 6, 2026.

2. Totally 29,625 shares of restricted stock will be unlocked, accounting for 0.0037% of the total capital stock of the Company and 2.2477% of the total Restricted Stock granted (which has deducted the shares

granted to resigned incentive employees repurchased and canceled due to their resignation).

3. The number of Incentive Employees applying for unlocking is 2.

4. The implementation status of the 2022 Restricted Stock Incentive Plan to date and Restricted Stock to be unlocked this time:

Category	Name	Position	Restricted Stock granted under the 2022 Restricted Stock Incentive Plan (shares)	Restricted Stock already unlocked within the first unlock period (shares)	Restricted Stock repurchased and canceled within the first unlock period due to assessment results (shares)	Restricted Stock already unlocked within the second unlock period (shares)*	Restricted Stock to be repurchased and canceled within the second unlock period due to assessment results (shares)*	Restricted Stock to be unlocked this time (shares)	Restricted Stock remaining locked (shares)
Initial Granting Portion	Cheung Kwok Wah	Former General Manager	82,000	30,750	10,250	30,750	10,250	0	0
	Other Incentive Employees		1,157,000	425,451	158,549	419,338	153,662	0	0
Postponed Granting Portion	Xu Bo	Chief Financial Officer	58,000	21,750	7,250	0	7,250	21,750*	0
	Ye Jide	Vice General Manager, Secretary of Board	21,000	7,875	2,625	0	2,625	7,875*	0
Total			<b>1,318,000</b>	<b>485,826</b>	<b>178,674</b>	<b>450,088</b>	<b>173,787</b>	<b>29,625</b>	<b>0</b>

Note\*:

1. The restricted stock that was unlocked during the second unlock period of the 2022 Restricted Stock Incentive Plan (excluding the 2 incentive employees within the postponed portion) has been circulated for trading on November 18, 2025.

2. As of now, the repurchase and cancellation of the restricted stock to be repurchased and canceled within the second unlock period due to the failure to achieve the 100% unlocking target has not yet been completed. The Company will issue a separate announcement regarding the completion of such repurchase and cancellation at a later date.

3. For the incentive employee within the postponed portion, Mr. Xu Bo, the number of restricted stock granted for both the first and second unlock periods is 29,000 shares. As the performance achievement rate of his business unit for the corresponding

assessment year was 75%, the number of restricted stock unlockable in each period is 21,750 shares.

4. For the incentive employee within the postponed portion, Mr. Ye Jide, the number of restricted stock granted for both the first and second unlock periods is 10,500 shares. As the performance achievement rate of his business unit for the corresponding assessment year was 75%, the number of restricted stock unlockable in each period is 7,875 shares.

Incentive Employees within the postponed portion, Mr. Xu Bo and Mr. Ye Jide are top management of the Company. Pursuant to the *Rules on Shareholding of Directors and Top Management Staffs and Relevant Changes* and other pertinent laws, regulations and provisions of Incentive Plan, the percentage of shares to be tradable in the market each year after unlocking their Restricted Stock granted shall not exceed 25% of the total shares held by them.

## VI. Change of Capital Structure after unlocking Restricted Stock during the Second Unlock

### Period

Category of Shares	Before change		Increase/ Decrease	After change	
	Total shares (share)	Share proportion (%)		Total shares (share)	Share proportion (%)
Circulation stock with sales restrictions	537,837	0.07%	-29,625	508,212	0.06%
Circulation stocks without sales restrictions	801,151,606	99.93%	+29,625	801,181,231	99.94%
Total capital stocks	801,689,443	100%	0	801,689,443	100%

Note:

1. The data in the form is preliminarily calculated by the Company and the detailed data shall refer to the capital structure statement of the listed company issued by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited.

2. Since the 2 incentive employees in the postponed portion are top management of the Company, those unlocked shares have been locked as locked stocks of top management.

Board of Directors of Zhejiang Supor Co., Ltd.

March 4, 2026