Ningbo Shanshan Co., Ltd.
Materials of Third Extraordinary General Meeting of 2022

宁波杉杉股份有限公司

Ningbo Shanshan Co., Ltd.

12 August 2022

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I. Date and time of the EGM

Date and time of the on-site meeting 29 August 2022 13:30

Start and end dates and voting hours for online voting: 29 August 2022, The online voting system of the Shanghai Stock Exchange for general meetings is adopted. The time for voting through the voting platform of the trading system shall be the trading time on the date of the EGM, i.e., 9:15-9:25, 9:30-11:30, 13:00-15:00; the time of voting through the online voting platform shall be 9:15-15:00 on the date of the EGM.

II. Venue of the on-site meeting

Meeting Room, F/28, Shanshan Plaza, No. 777 Rili Middle Road, Yinzhou District, Ningbo, Zhejiang, PRC

III. Voting method

The voting method adopted at the EGM is the combination of on-site voting and online voting

(I) Shareholders of the Company exercising their voting rights through the online voting system of the Shanghai Stock Exchange for general meetings can either log on to the trading system voting platform (through the trading terminal of the designated trading securities company) or log on to the Internet voting platform (website: vote.sseinfo.com) to cast their votes. For the first time to log on to the Internet voting platform to vote, investors need to complete the shareholder identification. Please see the instructions on the

same variety under their shareholder accounts are deemed to have been voted with the same opinion, respectively.

(III) If the same voting right is repeatedly voted through on-site, the online voting system of the Shanghai Stock Exchange for general meetings or other means, the result of the first vote shall prevail.

(IV) Shareholders will vote on all proposals before they can be submitted.

IV. Agenda

(I) The meeting presider announces the start of the EGM .

(II) Proposals for consideration at the EGM

1. Proposal on Adjusting Selected Performance Appraisal Targets under the Company's 2022 Stock Option and Restricted Share Incentive Plan and Amendment to Related Documents;

2. Proposal on the revision of the Articles of Association of Ningbo Shanshan Co., Ltd.

(III) Shareholders' Q&A.

(IV) Voting on proposals.

(V) The convener of the Supervisory Committee announces the voting results.

(VI) The meeting presider announces the resolutions of the EGM.

(VII) The lawyers read out the legal opinion.

(VIII) The meeting presider announces the end of the EGM .

1. Proposal on Adjusting Selected Performance Appraisal Targets under the Company's 2022 Stock Option and Restricted Share Incentive Plan and Amendment to Related Documents

The Company's general meeting in March 2022 considered and approved the Proposal on the 2022 Stock Option and Restricted Share Incentive Plan (Draft) of Ningbo Shanshan Co. Ltd. (the "Incentive Plan"), in order to further improve the long-term incentive mechanism of the Company, fully mobilize the enthusiasm of the directors of the Company, key management personnel and core technical personnel of the Company's subsidiaries, strengthen corporate cohesion, and enable all parties to jointly focus on and promote the long-term sustainable development of the Company.

When setting the departmental performance appraisal index of this Incentive Plan, the Company has not considered the impact of the share-based payment related

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Restricted Share Incentive Plan (Draft) of Ningbo Shanshan Co. Ltd., Measures for Management of Appraisal for the Implementation of the 2022 Stock Option and Restricted Share Incentive Plan of Ningbo Shanshan Co. Ltd. and other documents accordingly, and the specific adjustments are as follows:

Before adjustment:

Exercise/unlocking period	**Expected growth rate of appraisal index of the polarizer business department**		**Expected growth rate of appraisal index of the anode materials business department**	
The first exercise/unlocking period	Operating income	Based on the operating income of polarizer business in 2021, the expected growth rate of the operating income of polarizer business in 2022 is 17%	Operating income	Based on the operating income of anode materials business in 2021, the expected growth rate of the operating income of anode materials business in 2022 is 80%
	Net profit	Based on the net profit of polarizer business in 2021, the expected growth rate of the net profit of polarizer business in 2022 is 14%	Net profit	Based on the net profit of anode materials in 2021, the expected growth rate of the net profit of anode materials in 2022 is 65%
The second exercise/unlocking period	Operating income	Based on the operating income of polarizer business in 2021, the expected growth rate of the operating income of polarizer business in 2023 is 44%	Operating income	Based on the operating income of anode materials business in 2021, the expected growth rate of the operating income of anode materials business in 2023 is 170%
	Net profit	Based on the net profit of polarizer business in 2021, the expected growth rate of the net profit of polarizer business in 2023 is 30%	Net profit	Based on the net profit of anode materials in 2021, the expected growth rate of the net profit of anode materials in 2023 is 165%
The third exercise/unlocking period	Operating income	Based on the operating income of polarizer business in 2021, the expected growth rate of the operating income of polarizer business in 2024 is 72%	Operating income	Based on the operating income of anode materials business in 2021, the expected growth rate of the operating income of anode materials business in 2024 is 300%
	Net profit	Based on the net profit of polarizer business in 2021, the expected growth rate of the net profit of polarizer business in 2024 is 50%	Net profit	Based on the net profit of anode materials in 2021, the expected growth rate of the net profit of anode materials in 2024 is 300%
The fourth exercise/unlocking period	Operating income	Based on the operating income of polarizer business in 2021, the expected growth rate of the operating income of polarizer business in 2025 is 84%	Operating income	Based on the operating income of anode materials business in 2021, the expected growth rate of the operating income of anode materials business in 2025 is 390%

	Net profit	Based on the net profit of polarizer business in 2021, the expected growth rate of the net profit of polarizer business in 2025 is 67%	Net profit	Based on the net profit of anode materials in 2021, the expected growth rate of the net profit of anode materials in 2025 is 450%

ordinary shares issued by the Company upon incorporation was [ ], all are RMB ordinary shares. The Company's capital structure is as follows: **[ ]** ordinary shares, of which **[ ]** shares are held by A shares shareholders, accounting for **[ ]**%; the A shares corresponding to the GDRs held by foreign investors are calculated according to the conversion ratio determined by the Company, which are **[ ]** shares, accounting for **[ ]**%.	issued by the Company upon incorporation was **2,238,465,538**, all are RMB ordinary shares. The Company's capital structure is as follows: **2,238,465,538** ordinary shares, of which **2,161,254,038** shares are held by A shares shareholders, accounting for **96.55**%; the A shares corresponding to the GDRs held by foreign investors are calculated according to the conversion ratio determined by the Company, which are **77,211,500** shares, accounting for **3.45**%.

Apart from the clauses above, the Articles of Association of Ningbo Shanshan Co., Ltd. remain unchanged.

Please vote after deliberation.