

**Gotion High-tech Co., Ltd.**  
**First Extraordinary General Meeting of Shareholders**  
**in 2023**

**Meeting Materials**

**January 18, 2023**

## **Notice of First Extraordinary General Meeting of Shareholders in 2023**

In accordance with the *Corporate Law of the People's Republic of China*, the *Securities Law of the People's Republic of China* and the *Articles of Association of the Company* as well as other relevant provisions,

I. Shareholders and shareholders' representatives attending the meeting shall go through the registration formalities 10 minutes before the meeting with their ID cards or copies of business licenses, letters of proxy and securities account cards. Shareholders who fail to sign in for registration shall not participate in this meeting in principle. The Company has the right to refuse other persons to enter the meeting venue according to the laws, except for the shareholders (or authorized representatives), directors, supervisors, senior management, lawyers appointed by the Company and the personnel invited by the Board of Directors.

II. Shareholders attending the General Meeting shall, in accordance with the laws, enjoy such rights as voice, inquiry and voting. The meeting organization team shall have the right to take necessary measures to stop any action that interferes with the order of the General Meeting or infringes upon the legitimate rights and interests of other shareholders and promptly report it to the relevant authorities for investigation and punishment.

III. The General Meeting shall be voted by open ballot, and no statement shall be made at the voting.

IV. The witness lawyers of this General Meeting are from Shanghai Llinks Law Offices. After the results of the on-site voting are counted, the lawyers shall read out their legal opinions and announce the on-site voting results.

Gotion High-tech Co., Ltd.

January 18, 2023

## **Agenda of First Extraordinary General Meeting of Shareholders in 2023**

I. Meeting time: 2:30 PM, January 18, 2023 (Wednesday)

II. Meeting venue: Global Conference Hall, Gotion High-tech Co., Ltd., 566 Huayuan Avenue, Baohe District, Hefei City, Anhui Province

III. Convenor: The Board of Directors

IV. Participants:

1. Shareholders and shareholders' representatives of the Company;
2. Directors, supervisors and senior management of the Company;
3. Witness lawyers engaged by the Company, etc.

V. Presiding officer: Mr. Li Zhen, Chairman of the Board of Directors

VI. Agenda:

No.	Matters to be Deliberated
1	Proposal on General Election of the Ninth Board of Directors and Election of Non-Independent Directors
2	Proposal on General Election of the Ninth Board of Directors and Election of Independent Directors
3	Proposal on the Renewal of the Board of Supervisors and the Election of Non-employee Representative Supervisors of the Ninth Board of Supervisors

VII. Shareholders deliberate each matter and fill in the votes, the scrutineers and vote counters count the votes.

VIII. The lawyers read out the legal opinion and the voting results.

IX. Closing of the meeting, signing of the conference materials, etc.

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## Proposal 1

### **Proposal on General Election of the Ninth Board of Directors and Election of Non-Independent Directors**

Dear shareholders,

The term of office of the eighth Board of Directors of Gotion High-tech Co., Ltd. (the "Company") has expired on December 20, 2022. Therefore, the Company conducted a general election of the Board of Directors in accordance with the provisions of the Company Law of the People's Republic of China (the "Company Law"), the Rules Governing the Listing of Shares on Shenzhen Stock Exchange, the Guidelines of the Shenzhen Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation of Companies Listed on the Main Board Market, the Articles of Association of the Company and other relevant laws and regulations.

According to the provisions of the *Articles of Association* and other relevant provisions, the ninth Board of Directors of the Company will be composed of nine members, including five Non-Independent Directors and four Independent Directors. After the nomination by the Company's shareholders and the review of qualification by the Nomination Committee of the Board of Directors, the Board of Directors of the Company agreed to nominate Mr. Li Zhen, Mr. Steven Cai, Mr. Zhang Hongli, Mr. Frank Engel and Ms. Andrea Nahmer as candidates for Non-Independent Directors of the ninth Board of Directors of the Company (see Appendix 1 for their profiles). The term of office of the directors of the ninth Board of Directors of the Company shall be three years from the date of deliberation and approval of the General Meeting.

The aforementioned 5 director candidates meet the qualifications for appointment as directors of the Company and are not found to be prohibited from acting as directors of the Company under the circumstances stipulated in the *Company Law* and the *Articles of Association* of the Company. After the 5 director candidates are elected, the total number of directors who are also senior management of the Company in the ninth Board of Directors of the Company shall not exceed one-half of the total

number of members of the Board of Directors. The number of directors is in compliance with the *Company Law*, the *Articles of Association* and other relevant provisions.

For this proposal, cumulative voting will be adopted to vote on the candidates for Non-Independent Directors one by one. The number of votes to be cast by a shareholder = the total number of voting shares held by a shareholder \* 5. The number of votes to be cast by a shareholder can be distributed among the five candidates for Non-Independent Directors at will, but the total number of votes shall not exceed the product of the number of shares held by him/her multiplied by 5.

This proposal has been deliberated and approved at the 21<sup>st</sup> meeting of the eighth Board of Directors of the Company. Sincere thanks are hereby extended to the Non-Independent Directors of the eighth Board of Directors for their contributions to the Company during their terms of office!

Now this proposal is presented to you for your deliberation.

Gotion High-tech Co., Ltd.

January 18, 2023

Appendix 1:

**Profile of the Candidates for Non-Independent Directors of the Ninth Board of Directors**

Mr. Li Zhen, born in January 1964, is a Chinese national, with an EMBA degree from Cheung Kong Graduate School of Business. He served successively as a researcher of Economic Research Center of Hefei Municipal Government, General Manager of Hefei Economic and Technological Development Company, Chairman of Hefei Gotion Group Co.Ltd., a delegate to the 13<sup>th</sup>, 14<sup>th</sup> and 15<sup>th</sup> Hefei Municipal People's Congress, and a member of the 9<sup>th</sup>, 10<sup>th</sup> and 11<sup>th</sup> Anhui Provincial Committee of Chinese People's Political Consultative Conference. Currently, he serves as Chairman and General Manager of the Company, Chairman of Hefei Gotion High-tech Power Energy Co., Ltd., Executive Director of Nanjing Gotion Holding Group Co., Ltd. and Executive Director of Gotion Holding Group Co., Ltd.

Mr. Li Zhen currently holds 103,276,150 shares of the Company directly and 80.69% of the shares of Nanjing Gotion Holding Group Co., Ltd., which currently holds 170,751,887 shares of the Company. Mr. Li Chen, the son of Mr. Li Zhen, holds 28,472,398 shares of the Company. Mr. Li Zhen, Mr. Li Chen and Nanjing Gotion Holding Group Co., Ltd. are parties acting in concert and the controlling shareholders of the company, collectively hold 302,500,435 shares of the Company. Mr. Li Zhen is not a related party to other shareholders holding no less than five percent of the Company's shares or other directors, supervisors and senior management of the Company; in the last three years, he has not been subject to administrative punishment by CSRC, and has not been subject to public reprimand, or circulation of notices of critics by the stock exchange for more than three times; he has not been filed for investigation by judicial authority due to suspected criminal offenses or filed for investigation by CSRC due to suspected violations of the laws and regulations; he is not among the list of judgement defaulters; he is not subject to any circumstance that prohibits him from serving as a director under the *Company Law*, the *Self-Regulatory Guidelines for Listed Companies on Shenzhen Stock Exchange No. 1 – Standardized*

# Chinese People's Political Consultative Conference

The **Chinese People's Political Consultative Conference** (CPPCC, [Chinese](#): 中国人民政治协商会议), also known as the **People's PCC** ([Chinese](#): 人民政协, [listen](#)) or simply the **PCC** (政协), is a political advisory body in the [People's Republic of China](#) and a central part of the [Chinese Communist Party](#) (CCP)'s [united front](#) system.<sup>[1]</sup> Its members advise and put proposals for political and social issues to government bodies.<sup>[2]</sup> However, the CPPCC is a body without real legislative power.<sup>[3]</sup> While consultation does take place, **it is supervised and directed by the CCP.**<sup>[3]</sup>

The body traditionally consists of delegates from the CCP and its [front organizations](#), [eight legally-permitted political parties](#) subservient to the CCP, as well as nominally independent members.<sup>[4][5][6]</sup> The **CPPCC is chaired by a member of the Politburo Standing Committee of the Chinese Communist Party.**<sup>[7]</sup> In keeping with the united front strategy, prominent non-CCP members have been included among the [Vice Chairs](#), examples being [Chen Shutong](#), [Li Jishen](#) and [Soong Ching-ling](#).<sup>[8]</sup>

The organizational hierarchy of the CPPCC consists of a National Committee and regional committees. Regional committees extend to the [provincial](#), [prefecture](#), and [county](#) level. According to the constitution of the CPPCC, the relationship between the National Committee and the regional committees is one of guidance and not direct leadership. However, an indirect leadership exists via the [United Front Work Department](#) at each level.<sup>[10]</sup> The National Committee of the Chinese People's Political Consultative Conference ([Chinese](#): 中国人民政治协商会议全国委员会; pinyin: *Zhōngguó Rénmín Zhèngzhì Xiéshāng Huìyì Quánguó Wěiyuánhui*, shortened [Chinese](#): 全国政协; pinyin: *Quánguó Zhèngxié*; lit. 'National PCC') typically holds a yearly meeting at the same time as plenary sessions of the [National People's Congress](#) (NPC). The CPPCC National Committee and NPC plenary sessions are collectively called the *Quanguo Lianghui* ("National Two Sessions").

The CPPCC is intended to be more representative of a broader range of people than is typical of government office in the People's Republic of China. According to [Sinologist](#) Peter Mattis, the CPPCC is "the one place where all the relevant actors inside and outside the party come together: party elders, intelligence officers, diplomats, propagandists, soldiers and political commissars, united front workers, academics, and businesspeople."<sup>[11]</sup> In practice, the CPPCC serves as "the place where messages are developed and distributed among party members and the non-party faithful who shape perceptions of the CCP and China."<sup>[12]</sup> **The composition of the members of the CPPCC changes over time according to national strategic priorities.**<sup>[13]</sup> Previously dominated by senior figures in real-estate, [state-owned enterprises](#), and "[princelings](#)", the CPPCC in 2018 was primarily composed of individuals from China's technology sector.<sup>[12]</sup>

(Wikipedia.org)



## **Gotion High-tech Co., Ltd.**

### **Announcement on the Resolutions of the First Extraordinary General Meeting of Shareholders in 2023**

**The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete, and free from false records, misleading statements or major omissions.**

#### **Special tips:**

1. No proposal was voted against at the General Meeting of Shareholders;
2. No previous resolution was changed at the General Meeting of Shareholders.

#### **I. Convening and attendance of the meeting**

##### **(I) Convening of the meeting**

##### **1. Meeting time**

(1) Time of on-site meeting: 2:30 PM, January 18, 2023 (Wednesday)

(2) Online voting time: voting through the trading system of Shenzhen Stock Exchange shall happen at 9:15-9:25 a.m., 9:30-11:30 a.m., or 13:00-15:00 p.m. on January 18, 2023, and voting through the online voting system of Shenzhen Stock Exchange shall happen at 9:15-15:00 on January 18, 2023.

2. Venue of the on-site meeting: Global Conference Hall, Gotion High-tech Co., Ltd., 566 Huayuan Avenue, Baohe District, Hefei City, Anhui Province.

3. Convener: Board of Directors of the Company.

4. Convening method: both on-site voting and online voting.

5. Presiding officer: Mr. Li Zhen, Chairman of the Board.

6. Compliance of the meeting: The convening, holding and voting procedures of the General Meeting of Shareholders conforms to relevant provisions of the *Company Law of the People's Republic of China*, the *Rules of the Shareholders' Meeting of Listed Companies*, the *Rules Governing the Listing of Shares on Shenzhen Stock Exchange*

and other laws, regulations and normative documents, as well as the relevant provisions of the *Articles of Association of the Company*.

## (II) Attendance

1. A total of 103 shareholders and shareholders' representatives attending the meeting, representing 548,252,486 voting shares of the Company and accounting for 35.7334% of the total voting shares of the Company (excluding the number of shares repurchased in the Company's repurchase account as of the record date, similarly hereinafter).

According to and subject to the shareholders' agreement entered into on May 28, 2020 between Volkswagen (China) Investment Co., Ltd. (hereinafter referred to as "Volkswagen China") and Zhuhai Gotion Trading Co., Ltd. (now renamed "Nanjing Gotion Holding Group Co., Ltd.", hereinafter referred to as "Gotion Holding"), Mr. Li Zhen, and Mr. Li Chen (Gotion Holding, Mr. Li Zhen, and Mr. Li Chen hereinafter collectively referred to as "the Founding Shareholders"), within 36 months from the date when relevant shares concerned in Volkswagen China's strategic investment in the Company are registered under the name of Volkswagen China or within a longer period determined by Volkswagen China at its own discretion, Volkswagen China will irrevocably give up the voting rights of part of the Company's shares held by it, so that the voting rights of Volkswagen China are at least 5% less than those of the Founding Shareholders. The number of voting shares held by the Founding Shareholders as at the record date is 291,750,435. According to the power of attorney issued by Volkswagen China for this General Meeting of Shareholders, the number of voting shares held by Volkswagen China is 202,806,693, which is at least 5% less than those of the Founding Shareholders and thus in line with the agreement reached by both parties on voting rights arrangements. ★

### (1) On site attendance

A total of 82 shareholders and shareholder representatives attended and voted at the meeting either on-site or through communication tools, representing 519,747,813 voting shares of the Company and accounting for 33.8756% of the total voting shares of the Company.

### (2) Online voting

A total of 21 shareholders voted online, representing 28,504,673 voting shares of the