

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Dynagreen Environmental Protection Group Co., Ltd.\*, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**綠色動力環保集團股份有限公司**

**Dynagreen Environmental Protection Group Co., Ltd.\***

*(a joint stock limited liability company incorporated in the People's Republic of China)*

**(Stock Code: 1330)**

- (1) REPORT OF BOARD OF DIRECTORS FOR THE YEAR 2024;**
- (2) REPORT OF SUPERVISORY COMMITTEE FOR THE YEAR 2024;**
- (3) REPORT OF FINANCIAL ACCOUNTS FOR THE YEAR 2024;**
- (4) PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2024;**
- (5) PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY FOR THE YEAR 2025 AND APPROVAL TO THE BOARD TO AUTHORISE THE MANAGEMENT TO FIX ITS REMUNERATION;**
- (6) PROPOSED FINANCIAL BUDGET FOR THE YEAR 2025;**
- (7) IMPLEMENTATION FOR THE YEAR 2024 AND PROPOSED REMUNERATION PACKAGES FOR THE YEAR 2025 OF DIRECTORS AND SUPERVISORS; AND**
- (8) NOTICE OF THE ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 8 of this circular.

A notice convening the AGM to be held at the meeting room on 3/F of office building of Wuhan Dynagreen Renewable Energy Co., Ltd. of No. 18, Green Avenue, Qingshan District (Chemical Industrial Zone), Wuhan, Hubei Province, the PRC on Wednesday, 25 June 2025 at 10:00 a.m. is set out on pages 9 to 12 of this circular.

If you intend to attend the AGM, please complete and return the enclosed reply slip in accordance with the instructions printed thereon as soon as possible and in any event on or before Friday, 13 June 2025.

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the proxy form in accordance with the instructions printed thereon. The proxy form must be signed by you or your attorney duly authorised in writing or, in case of a legal person, must either be executed under its seal or under the hand of its director or other attorney duly authorised to sign the same. If the proxy form is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign, or other document of authorisation, must be notarially certified.

Whether or not you are able to attend the AGM in person, please complete and return the enclosed proxy form in accordance with the instructions as soon as possible and in any event not less than 24 hours before the time appointed for the AGM (i.e., not later than Tuesday, 24 June 2025 at 10:00 a.m. (Hong Kong time) for AGM) or the adjourned meeting (as the case may be) to Tricor Investor Services Limited (address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong) (for H Shareholders). Completion and delivery of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such event, the proxy shall be deemed to be revoked.

In the case of joint holders of shares of the Company, only the holder whose name stands first in the register of members of the Company shall alone be entitled to vote at the AGM, either in person or by proxy in respect of such shares.

## CONTENTS

	<i>Page</i>
<b>Definitions</b> .....	<b>1</b>
<b>Letter from the Board</b> .....	<b>3</b>
<b>Notice of the Annual General Meeting</b> .....	<b>9</b>
<b>Appendix I — Implementation for the year 2024 and proposed remuneration packages for the year 2025 of Directors and Supervisors</b> .....	<b>13</b>
<b>Appendix II — 2024 Duty Report of independent non-executive Directors</b> ..	<b>15</b>

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings.*

“A Share(s)”	ordinary shares of the Company with nominal value of RMB1.00 each and listed on the Shanghai Stock Exchange and traded in RMB
“A Shareholders”	holders of A Shares
“Annual General Meeting” or “AGM”	the annual general meeting of the Company for the year 2024 to be convened and held on Wednesday, 25 June 2025
“AGM Notice”	the notice for convening the AGM set out on pages 9 to 12 of this circular
“Articles of Association”	the articles of association of the Company as amended, revised or supplemented from time to time
“Associate(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Board of Directors” or the “Board”	the board of directors of the Company
“Company”	Dynagreen Environmental Protection Group Co., Ltd.* (綠色動力環保集團股份有限公司), a joint stock limited liability company incorporated under the laws of the PRC on 23 April 2012, which H shares are listed on the Main Board of Hong Kong Stock Exchange (Stock Code: 1330) and A shares are listed on the Shanghai Stock Exchange (Stock Code: 601330)
“Connected Person(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Director(s)”	director(s) of the Company
“Group”, “us” or “we”	the Company and its subsidiaries

\* For identification purposes only

## DEFINITIONS

“H Share(s)”	overseas listed foreign invested ordinary share(s) of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholders”	holders of H Shares
“HK\$” or “Hong Kong dollars”	the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	2 June 2025, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, including both A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Shares, including holders of both A Share(s) and H Share(s)
“subsidiary” or “subsidiaries”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company



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綠色動力環保集團股份有限公司

**Dynagreen Environmental Protection Group Co., Ltd.\***

*(a joint stock limited liability company incorporated in the People's Republic of China)*

**(Stock Code: 1330)**

*Executive Directors:*

Mr. CHENG Suning (*Acting Chairman*)

Mr. HU Shengyong

*Non-executive Directors:*

Mr. ZHAO Zhixiong

Mr. HU Tianhe

Mr. YAN Chunxu

Mr. HU Yong

*Independent non-executive Directors:*

Ms. OUYANG Jiejiao

Mr. ZHENG Zhiming

Mr. ZHOU Beihai

4 June 2025

*To the Shareholders*

Dear Sir or Madam,

- (1) REPORT OF BOARD OF DIRECTORS FOR THE YEAR 2024;
- (2) REPORT OF SUPERVISORY COMMITTEE FOR THE YEAR 2024;
- (3) REPORT OF FINANCIAL ACCOUNTS FOR THE YEAR 2024;
- (4) PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2024;
- (5) PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY  
FOR THE YEAR 2025 AND APPROVAL TO THE BOARD TO AUTHORISE  
THE MANAGEMENT TO FIX ITS REMUNERATION;
- (6) PROPOSED FINANCIAL BUDGET FOR THE YEAR 2025;
- (7) IMPLEMENTATION FOR THE YEAR 2024 AND PROPOSED REMUNERATION  
PACKAGES FOR THE YEAR 2025 OF DIRECTORS AND SUPERVISORS; AND
- (8) NOTICE OF THE ANNUAL GENERAL MEETING

*\* For identification purposes only*

## LETTER FROM THE BOARD

### I. INTRODUCTION

The purpose of this circular is to provide you with, among other things, further information in relation to certain resolutions to be proposed at the AGM:

As Ordinary Resolutions

- (1) to consider and approve the report of the Board for the year 2024;
- (2) to consider and approve the report of the Supervisory Committee for the year 2024;
- (3) to consider and approve the report of financial accounts for the year 2024;
- (4) to consider and approve the proposed profit distribution plan for the year 2024;
- (5) to consider and approve the proposed re-appointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to approve the Board to authorize the management to fix its remuneration;
- (6) to consider and approve the proposed financial budget for the year 2025; and
- (7) to consider and approve the implementation for the year 2024 and proposed remuneration packages for the year 2025 of the Directors and the Supervisors.

### II. REPORT OF THE BOARD FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board for the year 2024, the text of which is set out in the Company's annual report for the year 2024 published on 10 April 2025.

### III. REPORT OF SUPERVISORY COMMITTEE FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Supervisory Committee for the year 2024, the text of which is set out in the Company's annual report for the year 2024 published on 10 April 2025.

## LETTER FROM THE BOARD

### IV. REPORT OF FINANCIAL ACCOUNTS FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the Company's audited report of financial accounts for the year 2024 as contained in the Company's annual report for the year 2024 published on 10 April 2025.

### V. PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the Company's proposed profit distribution plan (based on the aggregate share capital on the share-based equity registration date, a dividend of RMB0.2 per Share (before tax)) for the year 2024.

According to the Articles of Association, dividends shall be denominated and declared in RMB. Dividends on A Shares will be paid in RMB and dividends on H Shares will be paid in Hong Kong dollars. For investors investing in the H shares of the Company listed on the Hong Kong Stock Exchange through the Shanghai Stock Exchange and the Shenzhen Stock Exchange (including enterprises and individuals), the dividend is paid in Renminbi. The exchange rate shall be the average sell price of the applicable foreign exchange rate announced by the People's Bank of China for seven days before and including the date of the AGM. The payment of the final dividend for 2024 is expected to be made before 30 July 2025, subject to consideration and approval of the Shareholders at the AGM.

#### **Profit Distribution for Investors of Northbound Trading**

For investors investing in the A Shares listed on the Shanghai Stock Exchange (the "**Northbound Trading**") through the Hong Kong Stock Exchange (including enterprises and individuals), their dividends will be distributed in Renminbi by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for such withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded. The record date and the date of appropriation of cash dividends and other arrangements for the investors of Northbound Trading will be the same as those for the A Shareholders of the Company.

## LETTER FROM THE BOARD

### Profit Distribution for Investors of Southbound Trading

For investors investing in the H Shares of the Company listed on the Hong Kong Stock Exchange through the Shanghai Stock Exchange and Shenzhen Stock Exchange (including enterprises and individuals) (the “**Southbound Trading**”), the Company has entered into the Agreement on Appropriation of Cash Dividends of H Shares for Southbound Trading (《港股通H股股票現金紅利派發協議》) with China Securities Depository and Clearing Corporation Limited, pursuant to which, China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of H Shares for Southbound Trading, will receive all cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares of Southbound Trading through its depositary and clearing system. The cash dividends for the investors of H Shares of Southbound Trading will be paid in Renminbi. Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)): for dividends received by domestic investors from investing in H shares listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect (“**Shanghai-Hong Kong Stock Connect**”) or the Shenzhen-Hong Kong Stock Connect (“**Shenzhen-Hong Kong Stock Connect**”), the H shares company shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in listed shares on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The H shares company will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves. The record date and the date of appropriation of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders of the Company.

The aforesaid total cash dividends to be payable by the Company accounted for 47.64% of the net profit attributable to the shareholders of the Company for the year 2024, which is in compliance with the relevant requirements. The abovementioned proposal was considered and approved by the Board on 28 March 2025 and is hereby proposed as ordinary resolution at the AGM for consideration and approval.



## LETTER FROM THE BOARD

### **VI. PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY FOR THE YEAR 2025 AND APPROVAL TO THE BOARD TO AUTHORIZE THE MANAGEMENT TO FIX ITS REMUNERATION**

BDO China Shu Lun Pan Certified Public Accountants LLP is proposed to be re-appointed as the auditor of the Company with effect from the close of the AGM and to hold office until the conclusion of the next forthcoming annual general meeting of the Company, and it is proposed that the Board shall be approved to authorize the management to fix its remuneration, subject to the approval of Shareholders by ordinary resolutions at the AGM.

### **VII. PROPOSED FINANCIAL BUDGET FOR THE YEAR 2025**

In order to achieve coordinated allocation of resources and highlight the overall strengths of the Group, the Company carried out scientific planning on operation for the year 2025 and formulated the annual target, protective measures and management responsibilities for the Group. An ordinary resolution will be proposed at the AGM to consider and approve the Company's proposed financial budget for the year 2025, details of which are as follows:

According to the proposed financial budget, it is proposed that the administrative expenses and the finance costs shall not be more than RMB306.63 million and RMB404.54 million, respectively.

### **VIII. IMPLEMENTATION FOR THE YEAR 2024 AND PROPOSED REMUNERATION PACKAGES FOR THE YEAR 2025 OF DIRECTORS AND SUPERVISORS**

An ordinary resolution will be proposed at the AGM to consider and approve the implementation for the year 2024 and proposed remuneration packages for the year 2025 of the Directors and the Supervisors. Such packages are set out in Appendix I to this circular for the Shareholders' information.

### **IX. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the AGM is set out on pages 9 to 12 of this circular.

Pursuant to the Hong Kong Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Hong Kong Listing Rules.

## LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.dynagreen.com.cn](http://www.dynagreen.com.cn)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's H Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the AGM (i.e. not later than Tuesday, 24 June 2025 at 10:00 a.m. (Hong Kong time) for AGM) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish and in such event, the proxy shall be deemed to be revoked.

### **X. RECOMMENDATION**

The Board (including all independent non-executive Directors) consider that all of the resolutions in relation to (i) the report of the Board for the year 2024; (ii) the report of Supervisory Committee for the year 2024; (iii) the report of financial accounts for the year 2024; (iv) the proposed profit distribution plan for the year 2024; (v) the proposed re-appointment of auditor of the Company for the year 2025 and approval to the Board to authorize the management to fix its remuneration; (vi) the proposed financial budget for the year 2025; and (vii) the implementation for the year 2024 and proposed remuneration packages for the year 2025 of Directors and Supervisors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders (other than those Shareholders who need to abstain from voting in respect of certain resolutions) to vote in favor of such resolutions to be proposed at the AGM as set out in the AGM Notice.

Yours faithfully,

By Order of the Board

**Dynagreen Environmental Protection Group Co., Ltd.\***

**Cheng Suning**

*Acting Chairman*

\* For identification purposes only

# NOTICE OF THE ANNUAL GENERAL MEETING



綠色動力  
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綠色動力環保集團股份有限公司

**Dynagreen Environmental Protection Group Co., Ltd.\***

*(a joint stock limited liability company incorporated in the People's Republic of China)*

**(Stock Code: 1330)**

## NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2024

**NOTICE IS HEREBY GIVEN** that an annual general meeting for the year 2024 (the “AGM”) of Dynagreen Environmental Protection Group Co., Ltd.\* (the “**Company**”) will be held at the meeting room on 3/F of office building of Wuhan Dynagreen Renewable Energy Co., Ltd. of No. 18, Green Avenue, Qingshan District (Chemical Industrial Zone), Wuhan, Hubei Province, the PRC on Wednesday, 25 June 2025 at 10:00 a.m. for the purposes of considering and, if deemed appropriate, approving the following resolutions. In this notice, unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Company’s circular (the “**Circular**”) dated 4 June 2025.

### RESOLUTIONS TO BE CONSIDERED AT THE AGM

#### As Ordinary Resolutions:

- (1) to consider and approve the report of the Board for the year 2024;
- (2) to consider and approve the report of the Supervisory Committee for the year 2024;
- (3) to consider and approve the report of financial accounts for the year 2024;
- (4) to consider and approve the proposed profit distribution plan for the year 2024;
- (5) to consider and approve the proposed re-appointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to approve the Board to authorize the management to fix its remuneration;

\* For identification purposes only

## NOTICE OF THE ANNUAL GENERAL MEETING

- (6) to consider and approve the proposed financial budget for the year 2025; and
- (7) to consider and approve the implementation for the year 2024 and proposed remuneration packages for the year 2025 of the Directors and the Supervisors.

Details of the above resolutions proposed at the AGM are contained in the Circular, which is available on the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.dynagreen.com.cn](http://www.dynagreen.com.cn)).

By Order of the Board  
**Dynagreen Environmental Protection Group Co., Ltd.\***  
**Cheng Suning**  
*Acting Chairman*

Shenzhen, PRC  
4 June 2025

*As of the date of this notice, the executive directors of the Company are Mr. Cheng Suning and Mr. Hu Shengyong; the non-executive directors of the Company are Mr. Zhao Zhixiong, Mr. Hu Tianhe, Mr. Yan Chunxu and Mr. Hu Yong; and the independent non-executive directors of the Company are Ms. Ouyang Jiejiao, Mr. Zheng Zhiming and Mr. Zhou Beihai.*

*\* For identification purposes only*

# NOTICE OF THE ANNUAL GENERAL MEETING

*Notes:*

## ATTENDEE OF THE AGM

### 1. Eligibility for attending the AGM

For the purpose of determining the H Shareholders who are entitled to attend and vote at the AGM, the register of H Share members of the Company will be closed from Friday, 20 June 2025 to Wednesday, 25 June 2025 (both days inclusive), during which period no transfer of H Shares will be registered. H Shareholders who intend to attend the AGM shall lodge their share certificates accompanied with the transfer documents to the H Share Registrar of the Company, Tricor Investor Services Limited (address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong) before 4:30 p.m. (Hong Kong time) on Thursday, 19 June 2025, being the last share registration date, for registration.

The Shareholders whose names appear on the register of members of the Company on Thursday, 19 June 2025 after close of business are entitled to attend and vote at the AGM.

### 2. Proxy

- (a) A member eligible to attend and vote at the AGM is entitled to appoint, in written form, one or more proxies to attend and vote on its behalf. Shareholders are entitled to appoint one or more proxies to attend the AGM, but only one of the proxies can be designated to vote at the AGM. A proxy need not be a shareholder of the Company.
- (b) A proxy should be appointed by a written instrument signed by the appointer or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized. If the Shareholder is a legal person, such instrument must be executed either under its seal or signed by its director or duly authorized representative.
- (c) To be valid, the power of attorney or other authorization document(s) which have been notarized together with the completed form of proxy must be delivered to the H Share Registrar of the Company, Tricor Investor Services Limited (address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong), not less than 24 hours before the time appointed for the AGM (i.e. not later than Tuesday, 24 June 2025 at 10:00 a.m. (Hong Kong time) for AGM) or the adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the AGM or any adjournment thereof should they so wish and in such event, the proxy shall be deemed to be revoked.
- (d) A Shareholder or his proxy may exercise the right to vote by poll. The shareholder shall have one vote for each share that he/she holds. On a poll taken at the meeting, shareholders (including proxies) entitled to two or more votes are not required to cast all their votes for or against a resolution or to abstain from voting on a resolution by not casting any of their votes.

## NOTICE OF THE ANNUAL GENERAL MEETING

### 3. Registration procedures for attending the AGM

- (a) A Shareholder shall produce proof of identity and supporting documents in respect of the shares of the Company held when attending the meeting. If a Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing body of such Shareholder may attend the AGM by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the meeting. Proxies shall produce their identity documents and the proxy form signed by the Shareholders or their attorney when attending the AGM.
- (b) H Shareholders intending to attend the AGM should return the reply slip for attending the AGM to the Company on or before Friday, 13 June 2025.
- (c) A Shareholder may send the above reply slip to Tricor Investor Services Limited (address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong) in person, by post or by fax.

### 4. Miscellaneous

- (a) The AGM will not last for more than half a day. The Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.
- (b) The H Share Registrar of the Company is Tricor Investor Services Limited (address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong).
- (c) The registered office of the Company is at:  
  
2nd Floor, Jiuzhou Electronic Building,  
No. 7 Keji South 12th Street,  
Nanshan District, Shenzhen, the PRC/Post Code: 518057  
Telephone No.: (+86) 755 3363 1280  
Facsimile No.: (+86) 755 3363 1220
- (d) Pursuant to the Requirements for the Work of Independent Directors of the Company and the Articles of Association, the annual duty report of independent non-executive Directors is a matter to be reported to the AGM but not for the Shareholders' approval. The 2024 Duty Report of independent non-executive Directors is set out in Appendix II to the Circular for the Shareholders' information.
- (e) References to time and dates in this notice are to Hong Kong time and dates.
- (f) If the AGM is seriously affected by a typhoon or bad weather condition, the Company will post an announcement on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify Shareholders of the date, time and place of the rescheduled meeting. The meeting may still be held as scheduled during a typhoon or bad weather condition. Shareholders of the Company should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

# APPENDIX I

# IMPLEMENTATION FOR THE YEAR 2024 AND PROPOSED REMUNERATION PACKAGES FOR THE YEAR 2025 OF DIRECTORS AND SUPERVISORS

## DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.

### IMPLEMENTATION FOR THE YEAR 2024 AND PROPOSED REMUNERATION PACKAGES FOR THE YEAR 2025 OF DIRECTORS AND SUPERVISORS

The executive Directors, non-executive Directors and Supervisors of Dynagreen Environmental Protection Group Co., Ltd.\* (the “**Company**”) did not receive any directors’ or supervisors’ fees for 2024. All of the independent non-executive Directors of the Company received directors’ fees for 2024, among others, the fees of the domestic independent Directors amounted to RMB80,000 per annum and the fees of the independent Directors who ordinarily resident in Hong Kong amounted to approximately HK\$120,000 per annum. The details of the remuneration of the Directors and Supervisors for 2024 are as follows:

	Directors’ and Supervisors’ fees RMB	Basic salaries and allowances RMB	Housing provident RMB	Contributions to defined contribution retirement plans RMB	Discretionary bonuses RMB	2024 Total RMB
<b>Executive Directors</b>						
Qiao Dewei <sup>1</sup>	–	888,500.00	61,091.28	46,927.17	1,083,700.00	2,080,218.45
Hu Shengyong	–	532,844.00	61,091.28	50,108.49	957,976.36	1,602,020.13
Zhong Xia <sup>2</sup>	–	148,750.00	–	–	180,617.00	329,367.00
<b>Non-executive Directors</b>						
Liu Shuguang <sup>3</sup>	–	–	–	–	–	–
Yue Peng <sup>4</sup>	–	–	–	–	–	–
Zhao Zhixiong <sup>5</sup>	–	–	–	–	–	–
Hu Tianhe <sup>6</sup>	–	–	–	–	–	–
Yan Chunxu <sup>6</sup>	–	–	–	–	–	–
Tong Xiangyu <sup>6</sup>	–	–	–	–	–	–
<b>Independent non-executive Directors</b>						
Fu Jie <sup>7</sup>	36,300.00	–	–	–	–	36,300.00
Xie Lanjun <sup>6</sup>	60,000.00	–	–	–	–	60,000.00
Zhou Beihai	80,000.00	–	–	–	–	80,000.00
Ouyang Jiejiao <sup>7</sup>	73,500.00	–	–	–	–	73,500.00
Zheng Zhiming <sup>8</sup>	20,000.00	–	–	–	–	20,000.00
<b>Supervisors</b>						
Luo Zhaoguo <sup>9</sup>	–	–	–	–	–	–
Tian Yingying <sup>10</sup>	–	–	–	–	–	–
Yu Lijun	–	178,376.78	24,343.92	24,570.00	28,000.00	255,290.70
Yan Shiwen	–	174,982.06	23,196.24	24,310.00	–	222,488.30
<b>Total</b>	<b>269,800.00</b>	<b>1,923,452.84</b>	<b>169,722.72</b>	<b>145,915.66</b>	<b>2,250,293.36</b>	<b>4,759,184.58</b>

\* For identification purposes only

1. Mr. Qiao Dewei has tendered his resignation as an executive Director and the chairman of the Company with effect from 11 April 2025.
2. Ms. Zhong Xia has tendered her resignation as an executive Director and the general manager of the Company with effect from 8 February 2024.
3. Mr. Liu Shuguang has tendered his resignation as a non-executive Director of the Company with effect from 10 April 2025.
4. Mr. Yue Peng has tendered his resignation as a non-executive Director of the Company with effect from 4 June 2024.
5. Mr. Zhao Zhixiong, was appointed as a non-executive Director of the Company with effect from 21 June 2024.
6. Mr. Tong Xiangyu ceased to be a non-executive Director with effect from 20 September 2024. Mr. Xie Lanjun ceased to be an independent non-executive Director with effect from 20 September 2024. Mr. Hu Tianhe and Mr. Yan Chunxu has been a non-executive Director with effect from 20 September 2024.
7. Ms. Fu Jie has tendered her resignation as an independent non-executive Director of the Company with effect from 29 April 2024. Mr. Ouyang Jiejiao was appointed as an independent non-executive Director on 29 April 2024.
8. Mr. Zheng Zhiming was appointed as an independent non-executive Director on 20 September 2024.
9. Mr. Luo Zhaoguo has tendered his resignation as a supervisor and the chairman of the Supervisory Committee of the Company with effect from 21 June 2024.
10. Mr. Tian Yingying was appointed as a supervisor on 21 June 2024 and was elected as the chairwoman of the Supervisory Committee on 8 July 2024.

The remuneration packages for the Directors and Supervisors of the Company for 2025 remain unchanged from 2024.



## DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.\*

## 2024 DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

## FU JIE

In accordance with provisions and requirements under the Company Law of the People's Republic of China (the "**Company Law**"), the Rules for Independent Directors of Listed Companies, the Articles of Association of Dynagreen Environmental Protection Group Co., Ltd.\* (hereinafter referred to as the "**Articles of Association**") and the Requirements for the Work of Independent Directors of Dynagreen Environmental Protection Group Co., Ltd.\*, etc., we, as independent Directors of Dynagreen Environmental Protection Group Co., Ltd.\* (hereinafter referred to as "**Dynagreen**" or the "**Company**"), now report our performance of duties for the year of 2024 below:

**I. PROFILE OF INDEPENDENT DIRECTOR****(I) Profile of Independent Director**

Fu Jie, female, holds a bachelor's degree, and is a member of the China Institute of Certified Public Accountants, a fellow of the Association of Chartered Certified Accountants (ACCA) and a member of the Hong Kong Institute of Certified Public Accountants. She served as a trader of the Kunming business department, manager of the trading department and senior manager of the trading department of Southwest Securities Co., Ltd. from September 2000 to July 2004. She worked for Ernst & Young Hua Ming LLP from August 2004 to March 2016; and served as the senior manager of audit department from October 2012 to March 2016. She participated in the audit work for a number of Hong Kong listed companies and A-share listed companies in China; she served as the chief financial officer of China U-Ton Holdings Limited (Stock Code: 6168) from April 2016 to July 2019; she has served as the chief financial officer of China Kangda Food Company Limited (Stock Code: 0834) since July 2019 and is mainly responsible for the Company's financial management, investment and financing and investor relations. She was appointed as an independent non-executive Director of the Company on 26 February 2018 and resigned as an independent non-executive Director of the Company on 29 April 2024.

**(II) Independence**

As an independent Director of Dynagreen, I do neither hold any other positions in addition to Directors in the Company or any positions in the substantial shareholders of the Company, nor have direct or indirect interest relationships or any other relationships that may prevent me from making independent and objective judgments with the Company, its substantial shareholders or actual controllers. I, in strict compliance with the requirements of the Measures for the Administration of Independent Directors of Listed Companies and the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on

\* For identification purposes only

the Shanghai Stock Exchange, serve as independent Directors of no more than three domestic listed companies, and there is no matters or circumstances which would affect my independence.

## II. PERFORMANCE OF DUTIES FOR THE YEAR

### (I) Attendance of Board meetings and general meetings in 2024

In 2024, the Company held a total of 12 Board meetings. I was supposed to attend 4 meetings and attended 4 meetings in person (including by means of telecommunication). A total of 4 general meetings were convened. I was supposed to attend 1 meeting and attended 1 meeting in person (including by means of telecommunication).

During the Reporting Period, I proactively attended Board meetings and the general meetings of the Company, faithfully fulfilled the obligations and performed the role of independent Director. I was of the opinion that, the convening of meetings of the general meetings and the Board of the Company were in compliance with statutory procedures, and the major operating decisions all followed the necessary approval procedures. I carefully considered all the proposals submitted by the Company to the Board, proactively participated in the discussions based on my expertise and put forward reasonable suggestions. I exercised my voting rights independently, objectively and prudently. I was of the view that none of these proposals harmed the interests of all shareholders, in particular minority shareholders. Therefore, I voted in favor of all the proposals. I neither raised any objection against any matter, nor voted against or abstained from voting on any proposal.

Name	Mandatory times of attendance at Board meetings during the year	Attendance of Board meetings			Attendance of general meetings
		Times of attendance in person (including by means of telecommunication)	Times of attendance by proxy	Times of absence	Number of general meetings attended
Fu Jie	4	4	0	0	1

**(II) Attendance of meetings of special committees of the Board**

I served as the chairman of the Audit and Risk Management Committee and a member of the Remuneration and Appraisal Committee of the Board. In accordance with the relevant requirements of the working rules of the special committees of the Board of the Company, I carefully studied the meeting documents and fulfilled the relevant duties. In 2024, the Company held a total of 7 meetings of the Audit and Risk Management Committee of the Board. I was supposed to attend 3 meetings and attended 3 meetings in person (including by means of telecommunication); held 2 meetings of the Remuneration and Appraisal Committee. I was supposed to attend 1 meeting and attend 1 meeting in person (including by means of telecommunication).

In 2024, there was no circumstance under which the Company was required to hold a special meeting of independent Directors.

**(III) Exercise of the Authority of Independent Director**

During my term of office in 2024, I proactively participated in the decision-making of the Board and expressed clear opinions on the matters discussed; I supervised the potential major conflicts of interest between the Company and its controlling shareholders, actual controllers, Directors and senior management personnel, promote the decisions of the Board to be in line with the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders; I provided professional and objective suggestions on the Company's operation and development to promote the improvement of the decision-making level of the Board.

During the Reporting Period, I did not exercise the special authority as an independent Director, such as proposing to convene a Board meeting or an extraordinary general meeting, independently engaging intermediary agencies, or publicly soliciting shareholder rights from shareholders.

**(IV) Communication with Internal Auditors and Accounting Firm**

During my term of office in 2024, as the chairman of the Audit and Risk Management Committee, I paid close attention to the Company's risk management and audit, and stressed communication with internal auditor and accounting firms. I conducted in-depth discussions and exchanges on the audit plan, regular reports and financial issues, to conscientiously fulfill relevant duties. The audit department of the Company reports the internal audit work to the Audit and Risk Management Committee every quarter. I carefully listened to the reports of the audit department of the company and reviewed the relevant reports. During the annual audit by the accounting firm, I convened a meeting as the chairman of the Audit and Risk Management Committee, at which I listened to and reviewed the annual audit plan and audit of the Company, communicated with the accounting firm for the year on

the arrangement of annual audit and key work progress. By taking advantage of my financial work experience, I put forward audit opinions and suggestions and gave full play to the supervisory role of independent Director.

**(V) Communication and Exchange with Minority Shareholders**

During my term of office in 2024, I communicated with minority shareholders by participating in the Company's general meeting, to directly interact and communicate with minority shareholders and extensively listen to the opinions and suggestions of minority shareholders, to effectively safeguard the legitimate rights and interests of all shareholders, especially minority shareholders.

**(VI) On-site Work**

In 2024, by virtue of attending the Board meetings and general meetings of the Company, the meetings of the Audit and Risk Management Committee and the meetings of the Remuneration and Appraisal Committee, as well as at other working hours, I conducted on-site office work and inspections at the Company to understand the business situation and listened to the reports on operations, and gain an in-depth understanding of the Company's daily production and operation, standardized operation, and the implementation of the resolutions of the Board and general meetings. By applying my expertise and practical experience in finance, I provided professional and objective opinions for the Company's production and operation as well as the scientific decision-making of the Board, to fully play the role of guidance and supervision.

**(VII) Cooperation of the Company with the work of independent Directors**

In 2024, the senior management and business departments of the Company proactively cooperated with me in effectively exercising authority. They regularly provided me with production and operation briefings, promptly reported the progress of major matters of the Company to me, and helped me put forward constructive opinions and suggestions on the relevant proposals of the Board of the Company on the basis of fully understanding the situation. Before each Board meeting and relevant meetings, the Company could provide relevant meeting materials in a timely manner and promptly answer the questions raised by me, providing necessary conditions and support for my normal performance of duties.

**III. KEY CONCERNS IN THE ANNUAL DUTY PERFORMANCE**

In 2024, I focused on the decision-making, implementation and disclosure of the following matters, as detailed below:

**(I) Connected Transactions**

I was of the opinion that the daily connected transactions between the Company and its related parties were necessary for the Company's production and operation activities. The relevant daily connected transactions followed the principles of fairness, impartiality, openness and marketization, and were conducive to the development of the Company's related main businesses. The transaction conditions were fair and reasonable, and the necessary decision-making procedures were fulfilled without prejudice to the interests of the Company and its shareholders.

**(II) Financial Information and Internal Control Evaluation Reports in Periodic Reports**

During my term of office in 2024, as an independent Director specializing in accounting, I carefully reviewed the financial information contained in the Company's 2023 annual report and was of the view that it was in line with the Accounting Standards for Business Enterprises and the actual situation of the Company. The abovementioned reports have all been considered and approved by the Board and Supervisory Committee of the Company. The Directors, supervisors and senior management of the Company have all signed written confirmation opinions on the Company's periodic reports. I carefully reviewed the Company's internal control evaluation report and was of the view that it comprehensively, truly and objectively reflected the situation of the Company's internal control in aspects such as system construction, implementation, inspection and supervision, and was in line with the actual situation of the Company's internal control.

**(III) Appointment and Removal of Directors and Senior Management**

During my term of office in 2024, according to verification, the qualifications and conditions of candidates for the Company's Directors and senior management, as well as the nomination and appointment procedures, complied with relevant laws, regulations and the relevant provisions of the Articles of Association of the Company, for which I had no opposed opinions.

**(IV) Remuneration of the Directors and Senior Management**

In 2024, the remuneration, appraisal and incentive mechanisms for the Directors and senior management of the Company were executed according to relevant requirements, and the remuneration payment procedures were in compliance with the requirements of the laws, regulations and the Articles of Association, for which I had no opposed opinions.

**IV. OVERALL ASSESSMENT AND RECOMMENDATIONS**

In 2024, as an independent Director of the Company, I performed my duties as the independent Director honestly and diligently in accordance with the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange and other laws and regulations, normative documents as well as relevant provisions under the Articles of Association, and made efforts and played a role of independence, in promoting the improvement and optimism of the corporate governance structure, protecting the interests of the Company and all shareholders as a whole, particularly the legitimate interests of minority shareholders.

I have served as an independent Director of the Company since 26 February 2018. According to the relevant provisions in the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange that “a person who has served as an independent Director of the same listed company for 6 consecutive years shall not be nominated as a candidate for independent Director of such listed company within 36 months from the date of occurrence of the above”. Since the election of a new independent Director at the general meeting on 29 April 2024, I ceased to serve as an independent Director and a member of special committees of the Board of the Company. I would like to express my gratitude to the Board, Supervisory Committee, senior management and relevant staff of the Company for their support in performing my duties. I sincerely hope that under the leadership of the Board, the Company will operate steadily, continuously enhance its profitability and maintain its sustained, stable and healthy development.

I hereby submit the report.

## DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.\*

## 2024 DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

## XIE LANJUN

In accordance with provisions and requirements under the Company Law of the People's Republic of China (the “**Company Law**”), the Rules for Independent Directors of Listed Companies, the Articles of Association of Dynagreen Environmental Protection Group Co., Ltd.\* (hereinafter referred to as the “**Articles of Association**”) and the Requirements for the Work of Independent Directors of Dynagreen Environmental Protection Group Co., Ltd.\*, etc., we, as independent Directors of Dynagreen Environmental Protection Group Co., Ltd.\* (hereinafter referred to as “**Dynagreen**” or the “**Company**”), now report our performance of duties for the year of 2024 below:

**I. PROFILE OF INDEPENDENT DIRECTOR****(I) Profile of Independent Director**

Xie Lanjun, male, holds a bachelor's degree. From February 1989 to May 2000, he served as a lawyer and deputy director of the law firm of the Heyuan Municipal Justice Bureau of Guangdong Province. He served as a practicing lawyer of Guangdong V&T Law Firm (廣東萬商律師事務所) from May 2000 to August 2002, and a partner and practicing lawyer of Guangdong Xindongfang Law Firm (廣東新東方律師事務所) from August 2002 to March 2005; he served as a partner and practicing lawyer of Guangdong Allied Law Firm (廣東雅爾德律師事務所) from March 2005 to January 2009. He has been a senior partner and practicing lawyer of Beijing Zhongyin (Shenzhen) Law Firm (北京市中銀(深圳)律師事務所) since January 2009. He served as an independent director of Shenzhen Jinjia Group Co., Ltd. (深圳勁嘉集團股份有限公司) from May 2020 to November 2023; since May 2020, he served as an independent director of RAYITEK HiTech Film Company, Ltd., Shenzhen (深圳瑞華泰薄膜科技股份有限公司). Since November 2020, he served as an independent director of Shenzhen Institute of Building Research Co., Ltd. (深圳市建築科學研究院股份有限公司). He was appointed as an independent non-executive Director of the Company on 19 October 2018 and resigned as an independent Director of the Company due to expiry of term of office on 20 September 2024.

**(II) Independence**

As an independent Director of Dynagreen, I do neither hold any other positions in addition to Directors in the Company or any positions in the substantial shareholders of the Company, nor have direct or indirect interest relationships or any other relationships that may prevent me from making independent and objective judgments with the Company, its substantial shareholders or actual

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controllers. I, in strict compliance with the requirements of the Measures for the Administration of Independent Directors of Listed Companies and the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange, serve as independent Directors of no more than three domestic listed companies, and there is no matters or circumstances which would affect my independence.

## II. PERFORMANCE OF DUTIES FOR THE YEAR

### (I) Attendance of Board meetings and general meetings in 2024

In 2024, the Company held a total of 12 Board meetings. I was supposed to attend 7 meetings and attended 7 meetings in person (including by means of telecommunication). A total of 4 general meetings were convened. I was supposed to attend 3 meetings and attended 2 meetings in person (including by means of telecommunication).

During the Reporting Period, I proactively attended Board meetings and the general meetings of the Company, faithfully fulfilled the obligations and performed the role of independent Director. I was of the opinion that, the convening of meetings of the general meetings and the Board of the Company were in compliance with statutory procedures, and the major operating decisions all followed the necessary approval procedures. I carefully considered all the proposals submitted by the Company to the Board, proactively participated in the discussions based on my expertise and put forward reasonable suggestions. I exercised my voting rights independently, objectively and prudently. I was of the view that none of these proposals harmed the interests of all shareholders, in particular minority shareholders. Therefore, I voted in favor of all the proposals. I neither raised any objection against any matter, nor voted against or abstained from voting on any proposal.

Name	Mandatory times of attendance at Board meetings during the year	Attendance of Board meetings		Times of attendance by proxy	Times of absence	Attendance of general meetings
		Times of attendance in person (including by means of telecommunication)	Times of attendance by proxy			Number of general meetings attended
Xie Lanjun	7	7	0	0	0	2



**(II) Attendance of meetings of special committees of the Board**

I served as the chairman of the Nomination Committee and a member of the Audit and Risk Management Committee. In accordance with the relevant requirements of the working rules of the special committees of the Board of the Company, I carefully studied the meeting documents and fulfilled the relevant duties. In 2024, the Company held a total of 4 meetings of the Nomination Committee. I was supposed to attend 3 meetings and attended 3 meetings in person (including by means of telecommunication); held 7 meetings of the Audit and Risk Management Committee. I was supposed to attend 4 meeting and attend 4 meeting in person (including by means of telecommunication).

In 2024, there was no circumstance under which the Company was required to hold a special meeting of independent Directors.

**(III) Exercise of the Authority of Independent Director**

During my term of office in 2024, I proactively participated in the decision-making of the Board and expressed clear opinions on the matters discussed; I supervised the potential major conflicts of interest between the Company and its controlling shareholders, actual controllers, Directors and senior management personnel, promote the decisions of the Board to be in line with the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders; I provided professional and objective suggestions on the Company's operation and development to promote the improvement of the decision-making level of the Board.

During the Reporting Period, I did not exercise the special authority as an independent Director, such as proposing to convene a Board meeting or an extraordinary general meeting, independently engaging intermediary agencies, or publicly soliciting shareholder rights from shareholders.

**(IV) Communication with Internal Auditors and Accounting Firm**

During my term of office in 2024, as a member of the Audit and Risk Management Committee, I paid close attention to the Company's risk management and audit, and stressed communication with internal auditor and accounting firms. I conducted in-depth discussions and exchanges on the audit plan, regular reports and other issues, to conscientiously fulfill relevant duties. The audit department of the Company reports the internal audit work to the Audit and Risk Management Committee every quarter. I carefully listened to the reports of the audit department of the company and reviewed the relevant reports. During the annual audit by the accounting firm, I attended the meeting as a member of the Audit and Risk Management Committee, at which I listened to and reviewed the annual audit plan and audit of the Company, communicated with the accounting firm for the year on the arrangement of annual audit and key work progress. By taking advantage of my

financial work experience, I put forward audit opinions and suggestions and gave full play to the supervisory role of independent Director.

**(V) Communication and Exchange with Minority Shareholders**

During my term of office in 2024, I communicated with minority shareholders by participating in the Company's general meeting, to directly interact and communicate with minority shareholders and extensively listen to the opinions and suggestions of minority shareholders, to effectively safeguard the legitimate rights and interests of all shareholders, especially minority shareholders.

**(VI) On-site Work**

In 2024, by virtue of attending the Board meetings and general meetings of the Company, the meetings of the Audit and Risk Management Committee and the meetings of the Nomination Committee, as well as at other working hours, I conducted on-site office work and inspections at the Company to understand the business situation and listened to the reports on operations, and gain an in-depth understanding of the Company's daily production and operation, standardized operation, and the implementation of the resolutions of the Board and general meetings. By applying my expertise and practical experience in law, I provided professional and objective opinions for the Company's production and operation as well as the scientific decision-making of the Board, to fully play the role of guidance and supervision.

**(VII) Cooperation of the Company with the work of independent Directors**

In 2024, the senior management and business departments of the Company proactively cooperated with me in effectively exercising authority. They regularly provided me with production and operation briefings, promptly reported the progress of major matters of the Company to me, and helped me put forward constructive opinions and suggestions on the relevant proposals of the Board of the Company on the basis of fully understanding the situation. Before each Board meeting and relevant meetings, the Company could provide relevant meeting materials in a timely manner and promptly answer the questions raised by me, providing necessary conditions and support for my normal performance of duties.

**III. KEY CONCERNS IN THE ANNUAL DUTY PERFORMANCE**

In 2024, I focused on the decision-making, implementation and disclosure of the following matters, as detailed below:

**(I) Connected Transactions**

I was of the opinion that the daily connected transactions between the Company and its related parties were necessary for the Company's production and operation activities. The relevant daily connected transactions followed the

principles of fairness, impartiality, openness and marketization, and were conducive to the development of the Company's related main businesses. The transaction conditions were fair and reasonable, and the necessary decision-making procedures were fulfilled without prejudice to the interests of the Company and its shareholders.

**(II) Financial Information and Internal Control Evaluation Reports in Periodic Reports**

During my term of office in 2024, as an independent Director specializing in accounting, I carefully reviewed the financial information contained in the Company's 2023 annual report, 2024 first quarterly report and 2024 interim report and was of the view that it was in line with the Accounting Standards for Business Enterprises and the actual situation of the Company. The abovementioned reports have all been considered and approved by the Board and Supervisory Committee of the Company. The Directors, supervisors and senior management of the Company have all signed written confirmation opinions on the Company's periodic reports. I carefully reviewed the Company's self-evaluation report on internal control and was of the view that it comprehensively, truly and objectively reflected the situation of the Company's internal control in aspects such as system construction, implementation, inspection and supervision, and was in line with the actual situation of the Company's internal control.

**(III) Appointment and Removal of Directors and Senior Management**

During the Reporting Period, the Board of the Company carried out a general election. During my term of office in 2024, according to verification, the qualifications and conditions of candidates for the Company's Directors and senior management, as well as the nomination and appointment procedures, complied with relevant laws, regulations and the relevant provisions of the Articles of Association of the Company, for which I had no opposed opinions.

**(IV) Remuneration of the Directors and Senior Management**

In 2024, the remuneration, appraisal and incentive mechanisms for the Directors and senior management of the Company were executed according to relevant requirements, and the remuneration payment procedures were in compliance with the requirements of the laws, regulations and the Articles of Association, for which I had no opposed opinions.

**IV. OVERALL ASSESSMENT AND RECOMMENDATIONS**

In 2024, as an independent Director of the Company, I performed my duties as the independent Director honestly and diligently in accordance with the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange and other laws and regulations, normative documents as well as relevant provisions under the Articles of Association, and made efforts and played a role of independence, in promoting the improvement and optimism of the corporate governance structure, protecting the interests of the Company and all shareholders as a whole, particularly the legitimate interests of minority shareholders.

I have served as an independent Director of the Company since 19 October 2018. According to the relevant provisions in the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange that “a person who has served as an independent Director of the same listed company for 6 consecutive years shall not be nominated as a candidate for independent Director of such listed company within 36 months from the date of occurrence of the above”. Since the election of Directors for the fifth session of the Board at the general meeting on 20 September 2024, I ceased to serve as an independent Director and a member of special committees of the Board of the Company. I would like to express my gratitude to the Board, Supervisory Committee, senior management and relevant staff of the Company for their support in performing my duties. I sincerely hope that under the leadership of the new session of the Board, the Company will operate steadily, continuously enhance its profitability and maintain its sustained, stable and healthy development.

I hereby submit the report.

DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.\*

2024 DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

OUYANG JIEJIAO

In accordance with provisions and requirements under the Company Law of the People's Republic of China (the "**Company Law**"), the Rules for Independent Directors of Listed Companies, the Articles of Association of Dynagreen Environmental Protection Group Co., Ltd.\* (hereinafter referred to as the "**Articles of Association**") and the Requirements for the Work of Independent Directors of Dynagreen Environmental Protection Group Co., Ltd.\*, etc., we, as independent Directors of Dynagreen Environmental Protection Group Co., Ltd.\* (hereinafter referred to as "**Dynagreen**" or the "**Company**"), now report our performance of duties for the year of 2024 below:

**I. PROFILE OF INDEPENDENT DIRECTOR**

**(I) Profile of Independent Director**

Ouyang Jiejiao, female, holds a master's degree, and is a member of the Association of Chartered Certified Accountants. From November 2014 to September 2017, she served as the investor relations manager, deputy chief financial officer and chief financial officer of NNK Group Limited (03773.HK); from September 2017 to November 2019, she served as the chief financial officer of IDT International Limited (00167.HK); and from January 2020 to December 2022, she served as the deputy general manager of Leader Ship Technology Co., Ltd. Since August 2023, she has been working at Daodaoquan Grain and Oil Co., Ltd. (002852.SZ) at the rank of deputy general manager, mainly responsible for financial management and investment and financing related matters. She has served as an independent non-executive Director of the Company on 29 April 2024.

**(II) Independence**

As an independent Director of Dynagreen, I do neither hold any other positions in addition to Directors in the Company or any positions in the substantial shareholders of the Company, nor have direct or indirect interest relationships or any other relationships that may prevent me from making independent and objective judgments with the Company, its substantial shareholders or actual controllers. I, in strict compliance with the requirements of the Measures for the Administration of Independent Directors of Listed Companies and the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange, serve as independent Directors of no more than three domestic listed companies, and there is no matters or circumstances which would affect my independence.

\* For identification purposes only

**II. PERFORMANCE OF DUTIES FOR THE YEAR****(I) Attendance of Board meetings and general meetings in 2024**

In 2024, the Company held a total of 12 Board meetings. I was supposed to attend 8 meetings and attended 8 meetings in person (including by means of telecommunication). A total of 4 general meetings were convened. I was supposed to attend 3 meetings and attended 3 meetings in person (including by means of telecommunication).

During the Reporting Period, I proactively attended Board meetings and the general meetings of the Company, faithfully fulfilled the obligations and performed the role of independent Director. I was of the opinion that, the convening of meetings of the general meetings and the Board of the Company were in compliance with statutory procedures, and the major operating decisions all followed the necessary approval procedures. I carefully considered all the proposals submitted by the Company to the Board, proactively participated in the discussions based on my expertise and put forward reasonable suggestions. I exercised my voting rights independently, objectively and prudently. I was of the view that none of these proposals harmed the interests of all shareholders, in particular minority shareholders. Therefore, I voted in favor of all the proposals. I neither raised any objection against any matter, nor voted against or abstained from voting on any proposal.

Name	Mandatory times of attendance at Board meetings during the year	Attendance of Board meetings			Attendance of general meetings
		Times of attendance in person (including by means of telecommunication)	Times of attendance by proxy	Times of absence	Number of general meetings attended
Ouyang Jiejiao	8	8	0	0	3

**(II) Attendance of meetings of special committees of the Board**

I served as the chairman of the Audit and Risk Management Committee and a member of the Remuneration and Appraisal Committee of the Board. In accordance with the relevant requirements of the working rules of the special committees of the Board of the Company, I carefully considered resolutions and fulfilled the relevant duties. In 2024, the Company held a total of 7 meetings of the Audit and Risk Management Committee of the Board. I was supposed to attend 4 meetings and attended 4 meetings in person (including by means of telecommunication); held 2

meetings of the Remuneration and Appraisal Committee. I was supposed to attend 1 meeting and attend 1 meeting in person (including by means of telecommunication).

In 2024, there was no circumstance under which the Company was required to hold a special meeting of independent Directors.

### **(III) Exercise of the Authority of Independent Director**

During my term of office in 2024, I proactively participated in the decision-making of the Board and expressed clear opinions on the matters discussed; I supervised the potential major conflicts of interest between the Company and its controlling shareholders, actual controllers, Directors and senior management personnel, promote the decisions of the Board to be in line with the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders; I provided professional and objective suggestions on the Company's operation and development to promote the improvement of the decision-making level of the Board.

During the Reporting Period, I did not exercise the special authority as an independent Director, such as proposing to convene a Board meeting or an extraordinary general meeting, independently engaging intermediary agencies, or publicly soliciting shareholder rights from shareholders.

### **(IV) Communication with Internal Auditors and Accounting Firm**

During my term of office in 2024, as the chairman of the Audit and Risk Management Committee, I paid close attention to the Company's risk management and audit, and stressed communication with internal auditor and accounting firms. I conducted in-depth discussions and exchanges on the audit plan, regular reports and financial issues, and conscientiously considered resolutions. The audit department of the Company reports the internal audit work to the Audit and Risk Management Committee every quarter. I carefully listened to the reports of the audit department of the company and reviewed the relevant reports. During the annual audit by the accounting firm, I convened a meeting as the chairman of the Audit and Risk Management Committee, at which I listened to the work plan of the accounting firm on audit of the Company's annual report, and put forward audit opinions and suggestions. By taking advantage of my audit and financial work experience, I gave full play to the supervisory role of independent director.

### **(V) Communication and Exchange with Minority Shareholders**

During my term of office in 2024, I communicated with minority shareholders by participating in the Company's explanation sessions on results and general meetings, to directly interact and communicate with minority shareholders and extensively listen to the opinions and suggestions of minority shareholders, to effectively safeguard the legitimate rights and interests of all shareholders, especially minority shareholders.



**(VI) On-site Work**

In 2024, by virtue of attending the Board meetings and general meetings of the Company, the meetings of the Audit and Risk Management Committee and the meetings of the Remuneration and Appraisal Committee, as well as at other working hours, I conducted on-site office work and inspections at the Company to understand the business situation and listened to the reports on operations, and gain an in-depth understanding of the Company's daily production and operation, standardized operation, and the implementation of the resolutions of the Board and general meetings. By applying my expertise and practical experience in finance, I provided professional and objective opinions for the Company's production and operation as well as the scientific decision-making of the Board, to fully play the role of guidance and supervision.

**(VII) Cooperation of the Company with the work of independent Directors**

In 2024, the senior management and business departments of the Company proactively cooperated with me in effectively exercising authority. They regularly provided me with production and operation briefings, promptly reported the progress of major matters of the Company to me, and helped me put forward constructive opinions and suggestions on the relevant proposals of the Board of the Company on the basis of fully understanding the situation. Before each Board meeting and relevant meetings, the Company could provide relevant meeting materials in a timely manner and promptly answer the questions raised by me, providing necessary conditions and support for my normal performance of duties.

**III. KEY CONCERNS IN THE ANNUAL DUTY PERFORMANCE**

In 2024, I focused on the decision-making, implementation and disclosure of the following matters, as detailed below:

**(I) Connected Transactions**

I was of the opinion that the daily connected transactions between the Company and its related parties were necessary for the Company's production and operation activities. The relevant daily connected transactions followed the principles of fairness, impartiality, openness and marketization, and were conducive to the development of the Company's related main businesses. The transaction conditions were fair and reasonable, and the necessary decision-making procedures were fulfilled without prejudice to the interests of the Company and its shareholders.



**(II) Financial Information in Periodic Reports**

During my term of office in 2024, as an independent Director specializing in accounting, I carefully reviewed the financial information contained in the Company's 2024 interim report and 2024 third quarterly report and was of the view that it was in line with the Accounting Standards for Business Enterprises and the actual situation of the Company. The abovementioned reports have all been considered and approved by the Board and Supervisory Committee of the Company. The Directors, supervisors and senior management of the Company have all signed written confirmation opinions on the Company's periodic reports.

**(III) Change of Auditor for the Year**

During the Reporting Period, in light of public information, the Company engaged BDO China Shu Lun Pan Certified Public Accountants LLP ("BDO") as the auditor for 2024, to responsible for the audit of the Company's financial reports and internal control. I fully understood the practice, professional qualifications and integrity of BDO and reviewed its independence, professional competence, investor protection ability and the appropriateness of the reasons for the Company's change of accounting firm. I was of the view that BDO had relatively rich experience in auditing for listed companies, professional competence to provide auditing services for the Company, investor protection ability, independence and good integrity, and could meet the auditing needs of the Company, and that the reasons for the Company to change the accounting firm were sufficient and appropriate.

**(IV) Appointment and Removal of Directors and Senior Management**

During the Reporting Period, the Board of the Company carried out a general election. During my term of office in 2024, according to verification, the qualifications and conditions of candidates for the Company's Directors and senior management, as well as the nomination and appointment procedures, complied with relevant laws, regulations and the relevant provisions of the Articles of Association of the Company, for which I had no opposed opinions.

**(V) Restricted A Share Incentive Scheme**

During the Reporting Period, the Board of the Company considered and approved the proposal in relation to the Company's restricted A share incentive scheme. The incentive scheme complied with the relevant provisions of the Company Law, the Securities Law of the People's Republic of China, the Measures for the Administration of Equity Incentive of Listed Companies, the Trial Measures for the Implementation of Equity Incentive by State-controlled Listed Companies (Domestic), and other laws, regulations and normative documents, as well as the Company's Articles of Association. There were no circumstances that prohibited the implementation of equity incentive scheme as stipulated in laws, regulations and normative documents such as the Measures for the Administration of Equity

Incentive of Listed Companies. The Company was eligible to implement the equity incentive scheme. All the incentive participants included in the incentive scheme met the conditions stipulated by relevant laws, regulations and normative documents, and their status as incentive participants of the incentive scheme was legal and valid. The implementation of the incentive scheme by the Company would help further establish and improve the Company's long-term incentive mechanism, attract and retain outstanding talents, fully mobilize the enthusiasm of the Company's senior management and key personnel, and was conducive to the Company's long-term development.

#### IV. OVERALL ASSESSMENT AND RECOMMENDATIONS

In 2024, as an independent Director of the Company, I performed my duties as the independent Director honestly and diligently in accordance with the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange and other laws and regulations, normative documents as well as relevant provisions under the Articles of Association, and made efforts and played a role of independence, in promoting the improvement and optimism of the corporate governance structure, protecting the interests of the Company and all shareholders as a whole, particularly the legitimate interests of minority shareholders.

In 2025, I will continue to perform the duties as an independent Director in the spirit of integrity and diligence, further enhance the communication and cooperation with the Board, the Supervisory Committee and management of the Company. I will give full play to professional advantages in finance to advance the stable and compliance operation of the Company and protect the legitimate rights and interests of the extensive investors, especially minority shareholders, objectively and impartially.

I hereby submit the report.

## DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.\*

## 2024 DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

## ZHOU BEIHAI

In accordance with provisions and requirements under the Company Law of the People's Republic of China (the "**Company Law**"), the Rules for Independent Directors of Listed Companies, the Articles of Association of Dynagreen Environmental Protection Group Co., Ltd.\* (hereinafter referred to as the "**Articles of Association**") and the Requirements for the Work of Independent Directors of Dynagreen Environmental Protection Group Co., Ltd.\*, etc., we, as independent Directors of Dynagreen Environmental Protection Group Co., Ltd.\* (hereinafter referred to as "**Dynagreen**" or the "**Company**"), now report our performance of duties for the year of 2024 below:

**I. PROFILE OF INDEPENDENT DIRECTOR****(I) Profile of Independent Director**

Zhou Beihai, male, holds a doctoral degree. He served as the director of the Registration and Management Centre for the solid waste under the State Administration of Environmental Protection (國家環保總局固體廢物登記管理中心) from October 1996 to August 2001, and served as the senior diplomatic officer of science and technology at the Chinese Embassy in Japan from September 2001 to December 2004. Mr. ZHOU Beihai served as the professor at the School of Energy and Environmental Engineering of University of Science and Technology Beijing from January 2005 to June 2023. He has served as an independent director of Yunnan Water Investment Co Ltd (06839.HK) since October 2020. He has served as an independent non-executive Director of the Company since 10 November 2021.

**(II) Independence**

As an independent Director of Dynagreen, I do neither hold any other positions in addition to Directors in the Company or any positions in the substantial shareholders of the Company, nor have direct or indirect interest relationships or any other relationships that may prevent me from making independent and objective judgments with the Company, its substantial shareholders or actual controllers. I, in strict compliance with the requirements of the Measures for the Administration of Independent Directors of Listed Companies and the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange, serve as independent Directors of no more than three domestic listed companies, and there is no matters or circumstances which would affect my independence.

\* For identification purposes only

**II. PERFORMANCE OF DUTIES FOR THE YEAR****(I) Attendance of Board meetings and general meetings in 2024**

In 2024, the Company held a total of 12 Board meetings. I was supposed to attend 12 meetings and attended 12 meetings in person (including by means of telecommunication). A total of 4 general meetings were convened. I was supposed to attend 4 meetings and attended 4 meetings in person (including by means of telecommunication).

During the Reporting Period, I proactively attended Board meetings and the general meetings of the Company, faithfully fulfilled the obligations and performed the role of independent Director. I was of the opinion that, the convening of meetings of the general meetings and the Board of the Company were in compliance with statutory procedures, and the major operating decisions all followed the necessary approval procedures. I carefully considered all the proposals submitted by the Company to the Board, proactively participated in the discussions based on my expertise and put forward reasonable suggestions. I exercised my voting rights independently, objectively and prudently. I was of the view that none of these proposals harmed the interests of all shareholders, in particular minority shareholders. Therefore, I voted in favor of all the proposals. I neither raised any objection against any matter, nor voted against or abstained from voting on any proposal.

Name	Mandatory times of attendance at Board meetings during the year	Attendance of Board meetings			Attendance of general meetings
		Times of attendance in person (including by means of telecommunication)	Times of attendance by proxy	Times of absence	Number of general meetings attended
Zhou Beihai	12	12	0	0	4

**(II) Attendance of meetings of special committees of the Board**

I served as the chairman of the Remuneration and Appraisal Committee and a member of Nomination Committee and the Strategy Committee of the Board. In accordance with the relevant requirements of the working rules of the special committees of the Board of the Company, I carefully considered resolutions and fulfilled the relevant duties. In 2024, the Company held a total of 2 meetings of the Remuneration and Appraisal Committee. I was supposed to attend 2 meetings and attended 2 meetings in person (including by means of telecommunication); held 4 meetings of the Nomination Committee. I was supposed to attend 4 meeting and attend 4 meeting in person (including by means of telecommunication); and held 1

meeting of the Strategy Committee. I was supposed to attend 1 meeting and attend 1 meeting in person (including by means of telecommunication).

In 2024, there was no circumstance under which the Company was required to hold a special meeting of independent Directors.

### **(III) Exercise of the Authority of Independent Director**

In 2024, I proactively participated in the decision-making of the Board and expressed clear opinions on the matters discussed; I supervised the potential major conflicts of interest between the Company and its controlling shareholders, actual controllers, Directors and senior management personnel, promote the decisions of the Board to be in line with the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders; I provided professional and objective suggestions on the Company's operation and development to promote the improvement of the decision-making level of the Board.

During the Reporting Period, I did not exercise the special authority as an independent Director, such as proposing to convene a Board meeting or an extraordinary general meeting, independently engaging intermediary agencies, or publicly soliciting shareholder rights from shareholders.

### **(IV) Communication with Accounting Firm**

In 2024, I communicated with the accounting firm on the annual audit at the 23rd meeting of the fourth session of the Board.

### **(V) Communication and Exchange with Minority Shareholders**

In 2024, I communicated with minority shareholders by participating in the Company's explanation sessions on results and general meetings, to directly interact and communicate with minority shareholders and extensively listen to the opinions and suggestions of minority shareholders, to effectively safeguard the legitimate rights and interests of all shareholders, especially minority shareholders.

### **(VI) On-site Work**

In 2024, by virtue of attending the Board meetings and general meetings of the Company, the meetings of the Remuneration and Appraisal Committee and other special committees, conducting on-site surveys as well as at other working hours, I conducted on-site office work and inspections at the Company to understand the business situation and listened to the reports on operations, and gain an in-depth understanding of the Company's daily production and operation, standardized operation, and the implementation of the resolutions of the Board and general meetings. By applying my expertise and practical experience in environmental protection, I provided professional and objective opinions for the Company's production and operation as well as the scientific decision-making of the Board, to

fully play the role of guidance and supervision. During the Reporting Period, I conducted on-site survey at Jiamusi Project of the Company to understand the production and operation management of the Company's project, and put forward further improvement suggestions on the operation management of project.

#### **(VII) Cooperation of the Company with the work of independent Directors**

In 2024, the senior management and business departments of the Company proactively cooperated with me in effectively exercising authority. They regularly provided me with production and operation briefings, promptly reported the progress of major matters of the Company to me, and helped me put forward constructive opinions and suggestions on the relevant proposals of the Board of the Company on the basis of fully understanding the situation. Before each Board meeting and relevant meetings, the Company could provide relevant meeting materials in a timely manner and promptly answer the questions raised by me, providing necessary conditions and support for my normal performance of duties.

### **III. KEY CONCERNS IN THE ANNUAL DUTY PERFORMANCE**

In 2024, I focused on the decision-making, implementation and disclosure of the following matters, as detailed below:

#### **(I) Connected Transactions**

I was of the opinion that the daily connected transactions between the Company and its related parties were necessary for the Company's production and operation activities. The relevant daily connected transactions followed the principles of fairness, impartiality, openness and marketization, and were conducive to the development of the Company's related main businesses. The transaction conditions were fair and reasonable, and the necessary decision-making procedures were fulfilled without prejudice to the interests of the Company and its shareholders.

#### **(II) Financial Information in Periodic Reports**

In 2024, I carefully reviewed the financial information contained in the Company's periodic reports and was of the view that it was in line with the Accounting Standards for Business Enterprises and the actual situation of the Company. The abovementioned reports have all been considered and approved by the Board and Supervisory Committee of the Company. The Directors, supervisors and senior management of the Company have all signed written confirmation opinions on the Company's periodic reports. I carefully reviewed the Company's self-evaluation report on internal control and was of the view that it comprehensively, truly and objectively reflected the situation of the Company's internal control in aspects such as system construction, implementation, inspection and supervision, and was in line with the actual situation of the Company's internal control.

**(III) Change of Auditor for the Year**

During the Reporting Period, in light of public information, the Company engaged BDO China Shu Lun Pan Certified Public Accountants LLP (“BDO”) as the auditor for 2024, to responsible for the audit of the Company’s financial reports and internal control. I fully understood the practice, professional qualifications and integrity of BDO and reviewed its independence, professional competence, investor protection ability and the appropriateness of the reasons for the Company’s change of accounting firm. I was of the view that BDO had relatively rich experience in auditing for listed companies, professional competence to provide auditing services for the Company, investor protection ability, independence and good integrity, and could meet the auditing needs of the Company, and that the reasons for the Company to change the accounting firm were sufficient and appropriate.

**(IV) Appointment and Removal of Directors and Senior Management**

During the Reporting Period, the Board of the Company carried out a general election. During my term of office in 2024, according to verification, the qualifications and conditions of candidates for the Company’s Directors and senior management, as well as the nomination and appointment procedures, complied with relevant laws, regulations and the relevant provisions of the Articles of Association of the Company, for which I had no opposed opinions.

**(V) Remuneration of the Directors and Senior Management**

In 2024, the remuneration, appraisal and incentive mechanisms for the Directors and senior management of the Company were executed according to relevant requirements, and the remuneration payment procedures were in compliance with the requirements of the laws, regulations and the Articles of Association, for which I had no opposed opinions.

**(VI) Restricted A Share Incentive Scheme**

During the Reporting Period, the Board of the Company considered and approved the proposal in relation to the Company’s restricted A share incentive scheme. The incentive scheme complied with the relevant provisions of the Company Law, the Securities Law of the People’s Republic of China, the Measures for the Administration of Equity Incentive of Listed Companies, the Trial Measures for the Implementation of Equity Incentive by State-controlled Listed Companies (Domestic), and other laws, regulations and normative documents, as well as the Company’s Articles of Association. There were no circumstances that prohibited the implementation of equity incentive scheme as stipulated in laws, regulations and normative documents such as the Measures for the Administration of Equity Incentive of Listed Companies. The Company was eligible to implement the equity incentive scheme. All the incentive participants included in the incentive scheme met the conditions stipulated by relevant laws, regulations and normative



documents, and their status as incentive participants of the incentive scheme was legal and valid. The implementation of the incentive scheme by the Company would help further establish and improve the Company's long-term incentive mechanism, attract and retain outstanding talents, fully mobilize the enthusiasm of the Company's senior management and key personnel, and was conducive to the Company's long-term development.

#### IV. OVERALL ASSESSMENT AND RECOMMENDATIONS

In 2024, as an independent Director of the Company, I performed my duties as the independent Director honestly and diligently in accordance with the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange and other laws and regulations, normative documents as well as relevant provisions under the Articles of Association, and made efforts and played a role of independence, in promoting the improvement and optimism of the corporate governance structure, protecting the interests of the Company and all shareholders as a whole, particularly the legitimate interests of minority shareholders.

In 2025, I will continue to perform the duties as an independent Director in the spirit of integrity and diligence, further enhance the communication and cooperation with the Board, the Supervisory Committee and management of the Company. I will give full play to professional advantages in environmental protection to advance the stable and compliance operation of the Company and protect the legitimate rights and interests of the extensive investors, especially minority shareholders, objectively and impartially.

I hereby submit the report.



## DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.\*

## 2024 DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

## ZHENG ZHIMING

In accordance with provisions and requirements under the Company Law of the People's Republic of China (the "**Company Law**"), the Rules for Independent Directors of Listed Companies, the Articles of Association of Dynagreen Environmental Protection Group Co., Ltd.\* (hereinafter referred to as the "**Articles of Association**") and the Requirements for the Work of Independent Directors of Dynagreen Environmental Protection Group Co., Ltd.\*, etc., we, as independent Directors of Dynagreen Environmental Protection Group Co., Ltd.\* (hereinafter referred to as "**Dynagreen**" or the "**Company**"), now report our performance of duties for the year of 2024 below:

**I. PROFILE OF INDEPENDENT DIRECTOR****(I) Profile of Independent Director**

Zheng Zhiming, male, holds a bachelor's degree. From February 1989 to March 1999, he worked in Renmin North Sub-branch and Futian Sub-branch of Shenzhen Branch of Agricultural Bank of China, and successively served as a counter teller, accountant, credit auditor, deputy director of office, director of office, director of asset management department, and credit audit specialist; from April 1999 to April 2008, he successively served as the director of the business department, the director of the comprehensive management department and the assistant to the branch president of Shennan Subbranch of Shenzhen Commercial Bank; from January 2009 to August 2012, he served as a full-time lawyer of Guangdong Weiqiang Law Firm (廣東偉強律師事務所); from September 2012 to December 2015, he served as a full-time lawyer and partner of Guangdong Haibu Attorneys-At-Law (廣東海埠律師事務所). He has been the chief lawyer of Guangdong Fanggen Law Firm (廣東方根律師事務所) since December 2015. At present, he concurrently serves as an independent director of Huizhou Renxin New Material Co., Ltd. (stock code: 301395). He has served as an independent non-executive Director of the Company since 20 September 2024.

**(II) Independence**

As an independent Director of Dynagreen, I do neither hold any other positions in addition to Directors in the Company or any positions in the substantial shareholders of the Company, nor have direct or indirect interest relationships or any other relationships that may prevent me from making independent and objective judgments with the Company, its substantial shareholders or actual controllers. I, in strict compliance with the requirements of the Measures for the Administration of Independent Directors of Listed Companies and the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange, serve as independent Directors of no more than three domestic listed companies, and there is no matters or circumstances which would affect my independence.

\* For identification purposes only

**II. PERFORMANCE OF DUTIES FOR THE YEAR****(I) Attendance of Board meetings and general meetings in 2024**

In 2024, the Company held a total of 12 Board meetings. I was supposed to attend 5 meetings and attended 5 meetings in person (including by means of telecommunication). A total of 4 general meetings were convened. I was supposed to attend 1 meeting and attended 1 meeting in person.

During the Reporting Period, I proactively attended Board meetings and the general meetings of the Company, faithfully fulfilled the obligations and performed the role of independent Director. I was of the opinion that, the convening of meetings of the general meetings and the Board of the Company were in compliance with statutory procedures, and the major operating decisions all followed the necessary approval procedures. I carefully considered all the proposals submitted by the Company to the Board, proactively participated in the discussions based on my expertise and put forward reasonable suggestions. I exercised my voting rights independently, objectively and prudently. I was of the view that none of these proposals harmed the interests of all shareholders, in particular minority shareholders. Therefore, I voted in favor of all the proposals. I neither raised any objection against any matter, nor voted against or abstained from voting on any proposal.

Name	Mandatory times of attendance at Board meetings during the year	Attendance of Board meetings			Attendance of general meetings	
		Times of attendance in person (including by means of telecommunication)	Times of attendance by proxy	Times of absence	Number of general meetings attended	
Zheng Zhiming	5	5	0	0	1	

**(II) Attendance of meetings of special committees of the Board**

I served as the chairman of the Nomination Committee and a member of the Audit and Risk Management Committee of the Board. In accordance with the relevant requirements of the working rules of the special committees of the Board of the Company, I carefully studied the meeting documents and fulfilled the relevant duties. In 2024, the Company held a total of 4 meetings of the Nomination Committee. I was supposed to attend 1 meeting and attended 1 meeting in person (including by means of telecommunication); held 7 meetings of the Audit and Risk Management Committee. I was supposed to attend 3 meetings and attend 3 meetings in person (including by means of telecommunication).

In 2024, there was no circumstance under which the Company was required to hold a special meeting of independent Directors.

**(III) Exercise of the Authority of Independent Director**

During my term of office in 2024, I proactively participated in the decision-making of the Board and expressed clear opinions on the matters discussed; I supervised the potential major conflicts of interest between the Company and its controlling shareholders, actual controllers, Directors and senior management personnel, promote the decisions of the Board to be in line with the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders; I provided professional and objective suggestions on the Company's operation and development to promote the improvement of the decision-making level of the Board.

During the Reporting Period, I did not exercise the special authority as an independent Director, such as proposing to convene a Board meeting or an extraordinary general meeting, independently engaging intermediary agencies, or publicly soliciting shareholder rights from shareholders.

**(IV) Communication with Internal Auditors and Accounting Firm**

During my term of office in 2024, as a member of the Audit and Risk Management Committee, I paid close attention to the Company's risk management and audit, and stressed communication with internal auditor and accounting firms. I conducted in-depth discussions and exchanges on the audit plan, regular reports and financial issues, conscientiously fulfill relevant duties. The audit department of the Company reports the internal audit work to the Audit and Risk Management Committee every quarter. I carefully listened to the reports of the audit department of the company and reviewed the relevant reports. During the annual audit by the accounting firm, I attended a meeting as a member of the Audit and Risk Management Committee, at which I listened to the work plan of the accounting firm on audit of the Company's annual report.

**(V) Communication and Exchange with Minority Shareholders**

During my term of office in 2024, I communicated with minority shareholders by participating in the Company's general meetings, to directly interact and communicate with minority shareholders and extensively listen to the opinions and suggestions of minority shareholders, to effectively safeguard the legitimate rights and interests of all shareholders, especially minority shareholders.

**(VI) On-site Work**

In 2024, by virtue of attending the Board meetings and general meetings of the Company, the meetings of the Nomination Committee and the meetings of the Audit and Risk Management Committee, as well as at other working hours, I conducted

on-site office work and inspections at the Company to understand the business situation and listened to the reports on operations, and gain an in-depth understanding of the Company's daily production and operation, standardized operation, and the implementation of the resolutions of the Board and general meetings. By applying my expertise and practical experience in law, I provided professional and objective opinions for the Company's production and operation as well as the scientific decision-making of the Board, to fully play the role of guidance and supervision.

#### **(VII) Cooperation of the Company with the work of independent Directors**

In 2024, the senior management and business departments of the Company proactively cooperated with me in effectively exercising authority. They regularly provided me with production and operation briefings, promptly reported the progress of major matters of the Company to me, and helped me put forward constructive opinions and suggestions on the relevant proposals of the Board of the Company on the basis of fully understanding the situation. Before each Board meeting and relevant meetings, the Company could provide relevant meeting materials in a timely manner and promptly answer the questions raised by me, providing necessary conditions and support for my normal performance of duties.

### **III. KEY CONCERNS IN THE ANNUAL DUTY PERFORMANCE**

In 2024, I focused on the decision-making, implementation and disclosure of the following matters, as detailed below:

#### **(I) Connected Transactions**

I was of the opinion that the daily connected transactions between the Company and its related parties were necessary for the Company's production and operation activities. The relevant daily connected transactions followed the principles of fairness, impartiality, openness and impartiality, and were conducive to the development of the Company's related main businesses. The transaction conditions were fair and reasonable, and the necessary decision-making procedures were fulfilled without violation of or prejudice to the interests of the Company and its shareholders.

#### **(II) Financial Information in Periodic Reports**

During my term of office in 2024, I carefully reviewed the financial information contained in the Company's 2024 third quarterly report and was of the view that it was in line with the Accounting Standards for Business Enterprises and the actual situation of the Company. The abovementioned reports have been considered and approved by the Board and Supervisory Committee of the Company. The Directors, supervisors and senior management of the Company have all signed written confirmation opinions on the Company's periodic reports.

**(III) Change of Auditor for the Year**

During the Reporting Period, in light of public information, the Company engaged BDO China Shu Lun Pan Certified Public Accountants LLP (“BDO”) as the auditor for 2024, to responsible for the audit of the Company’s financial reports and internal control. I fully understood the practice, professional qualifications and integrity of BDO and reviewed its independence, professional competence, investor protection ability and the appropriateness of the reasons for the Company’s change of accounting firm. I was of the view that BDO had relatively rich experience in auditing for listed companies, professional competence to provide auditing services for the Company, investor protection ability, independence and good integrity, and could meet the auditing needs of the Company, and that the reasons for the Company to change the accounting firm were sufficient and appropriate.

**(IV) Appointment and Removal of Directors and Senior Management**

During my term of office in 2024, according to verification, the qualifications and conditions of candidates for the Company’s Directors and senior management, as well as the nomination and appointment procedures, complied with relevant laws, regulations and the relevant provisions of the Articles of Association of the Company, for which I had no opposed opinions.

**(V) Restricted A Share Incentive Scheme**

During the Reporting Period, the Board of the Company considered and approved the proposal in relation to the Company’s restricted A share incentive scheme. The incentive scheme complied with the relevant provisions of the Company Law, the Securities Law of the People’s Republic of China, the Measures for the Administration of Equity Incentive of Listed Companies, the Trial Measures for the Implementation of Equity Incentive by State-controlled Listed Companies (Domestic), and other laws, regulations and normative documents, as well as the Company’s Articles of Association. There were no circumstances that prohibited the implementation of equity incentive scheme as stipulated in laws, regulations and normative documents such as the Measures for the Administration of Equity Incentive of Listed Companies. The Company was eligible to implement the equity incentive scheme. All the incentive participants included in the incentive scheme met the conditions stipulated by relevant laws, regulations and normative documents, and their status as incentive participants of the incentive scheme was legal and valid. The implementation of the incentive scheme by the Company would help further establish and improve the Company’s long-term incentive mechanism, attract and retain outstanding talents, fully mobilize the enthusiasm of the Company’s senior management and key personnel, and was conducive to the Company’s long-term development.

**IV. OVERALL ASSESSMENT AND RECOMMENDATIONS**

In 2024, as an independent Director of the Company, I performed my duties as the independent Director honestly and diligently in accordance with the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange and other laws and regulations, normative documents as well as relevant provisions under the Articles of Association, and made efforts and played a role of independence, in promoting the improvement and optimism of the corporate governance structure, protecting the interests of the Company and all shareholders as a whole, particularly the legitimate interests of minority shareholders.

In 2025, I will continue to perform the duties as an independent Director in the spirit of integrity and diligence, further enhance the communication and cooperation with the Board, the Supervisory Committee and management of the Company. I will give full play to professional advantages in law to advance the stable and compliance operation of the Company and protect the legitimate rights and interests of the extensive investors, especially minority shareholders, objectively and impartially.

I hereby submit the report.