



COSCO SHIPPING ENERGY TRANSPORTATION CO., LTD.*
中遠海運能源運輸股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
 (Stock Code: 1138)

FORM OF PROXY
FOR ANNUAL GENERAL MEETING TO
BE HELD ON MONDAY, 30 JUNE 2021

No. of H Shares to which this form of proxy relates ¹	
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I/We² _____
 of _____
 being shareholder(s) of COSCO SHIPPING Energy Transportation Co., Ltd. (the "Company"), hereby appoint³ the Chairman of the AGM (as defined below) or _____
 of _____

as my/our proxy to attend, act and vote for me/us and on my/our behalf at the annual general meeting of the Company (the "AGM") to be held at 2:00 p.m. on Wednesday, 30 June 2021 (or at any adjournment thereof) at 3rd Floor, Ocean Hotel, No. 1171 Dong Da Ming Road, Hongkou District, Shanghai, the People's Republic of China as hereunder indicated in respect of the resolutions set out in the notice of the AGM dated 1 June 2021 (the "Notice of AGM") and, if no such indication is given, as my/our proxy thinks fit. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 1 June 2021.

No.	Ordinary Resolutions [#]	For ⁴	Against ⁴	Abstain ⁴
1.	To consider and approve the 2020 annual report of the Company.			
2.	To consider and approve the 2020 audited financial statements of the Company.			
3.	To consider and approve the shareholders' return plan (2020-2022) of the Company.			
4.	To consider and approve the proposed distribution of the 2020 final dividend of the Company of RMB20 cents per share (before tax).			
5.	To consider and approve the 2020 report of the Board.			
6.	To consider and approve the 2020 report of the supervisory committee of the Company.			
7.	To consider and approve the remuneration of the Directors and the Supervisors for the year 2021, details of which are set out in the Notice of AGM.			
8.	To consider and approve (i) the reappointments of PricewaterhouseCoopers and SHINEWING Certified Public Accountants as the international auditors and the domestic auditors of the Company for the year ending 31 December 2021, respectively, and to hold office until the conclusion of the next annual general meeting for providing the Company with annual audit reports including the 2021 interim review report, the 2021 audit report and the audit report on the internal controls of the Company, as well as rendering specific audit and review services; (ii) the respective fees for review and audit payable by the Company to PricewaterhouseCoopers and SHINEWING Certified Public Accountants for the year ending 31 December 2021 of RMB3.15 million and RMB2.61 million (inclusive of taxes and travel expenses), respectively; and (iii) in the event of a major change in the scope of review and audit in respect of the Company, the authorisation to the Board or any person authorised by the Board to reasonably determine the specific amount of the audit fees of the domestic and international auditors of the Company for the year ending 31 December 2021.			

* For identification purposes only

No.	Special Resolution [#]	For ⁴	Against ⁴	Abstain ⁴
9.	To consider and approve the proposed guarantees for (i) China Shipping Development (Hong Kong) Marine Co.; (ii) COSCO SHIPPING Tanker (Singapore) Pte. Ltd.; (iii) Pan Cosmos Shipping & Enterprises Co., Ltd.; and (iv) COSCO SHIPPING Energy Transportation (Hainan) Co., Ltd. (collectively, the “ Guaranteed Wholly-owned Subsidiaries ”) to be provided by the Company and among the Guaranteed Wholly-owned Subsidiaries in a total amount not exceeding US\$1.4 billion (or its equivalent in other currencies) to guarantee the possible financial obligations of the Guaranteed Wholly-owned Subsidiaries and the proposed authorisation to the chairman of the Board or the general manager of the Company to execute the guarantees.			
No.	Ordinary Resolutions	For⁵ (By way of cumulative voting) (Please insert the number of votes)		
10.	To consider and approve the re-election of the members (executive Directors and non-executive Directors) of the tenth term of the Board and their terms of appointment:			
(1)	to consider and approve the re-election of Mr. Liu Hanbo as an executive director of the Company and the terms of his appointment;			
(2)	to consider and approve the re-election of Mr. Zhu Maijin as an executive director of the Company and the terms of his appointment;			
(3)	to consider and approve the re-election of Mr. Zhang Qinghai as a non-executive director of the Company and the terms of his appointment; and			
(4)	to consider and approve the re-election of Mr. Liu Zhusheng as a non-executive director of the Company and the terms of his appointment.			
No.	Ordinary Resolutions	For⁶ (By way of cumulative voting) (Please insert the number of votes)		
11.	To consider and approve the re-election (or election, as the case may be) of the members (independent non-executive Directors) of the tenth term of the Board and their terms of appointment:			
(1)	to consider and approve the re-election of Mr. Teo Siong Seng as an independent non-executive director of the Company and the terms of his appointment;			
(2)	to consider and approve the re-election of Mr. Victor Huang as an independent non-executive director of the Company and the terms of his appointment;			
(3)	to consider and approve the re-election of Mr. Li Runsheng as an independent non-executive director of the Company and the terms of his appointment; and			
(4)	to consider and approve the re-election of Mr. Zhao Jinsong as an independent non-executive director of the Company and the terms of his appointment.			
(5)	to consider and approve the election of Mr. Wang Zuwen as an independent non-executive director of the Company and the terms of his appointment.			
No.	Ordinary Resolutions	For⁷ (By way of cumulative voting) (Please insert the number of votes)		
12.	to consider and approve the re-election of the members (independent non-executive Directors) of the tenth term of the Supervisory Committee (other than employee representative Supervisors) and their terms of appointment:			
(1)	to consider and approve the re-election of Mr. Weng Yi as a supervisor of the Company and the terms of his appointment;			
(2)	to consider and approve the re-election of Mr. Yang Lei as a supervisor of the Company and the terms of his appointment;			

Date: _____

Signature(s)⁸: _____

Notes:

- Please insert the number of H Shares to which this form of proxy relates, which must not exceed the number of H Shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the H Shares in the capital of the Company registered in your name(s) (whether alone or jointly with others).
- Please insert the full name(s) (in Chinese or in English, as shown in the register of H Shares members of the Company (the “**Register of Members**”)) and registered address(es) in **BLOCK LETTERS**.

3. If any proxy other than the Chairman of the AGM is preferred, please delete the words “the Chairman of the AGM (as defined below) or” and insert the name and address of the proxy desired in the space provided. A Shareholder may appoint one or more proxies to attend and vote in his stead at the AGM. The proxy need not be a Shareholder. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE DULY INITIALLED BY THE PERSON(S) WHO SIGN(S) IT.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION, PLEASE INDICATE WITH A “✓” IN THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST ANY RESOLUTION, PLEASE INDICATE WITH A “✓” IN THE BOX MARKED “AGAINST”. IF YOU WISH TO ABSTAIN FROM VOTING ON ANY RESOLUTION, PLEASE INDICATE WITH A “✓” IN THE BOX MARKED “ABSTAIN”.** The shares abstained will be counted in the calculation of the required majority. Any vote which is not filled or filled wrongly or with unrecognisable writing or not cast will be counted as “Abstained”, while for Shareholders not present at the AGM, the relevant voting rights subject to their waiver to vote shall not be counted for the purpose of determining the voting results of the resolutions. If you do not indicate how you wish your proxy to vote, your proxy will be entitled to exercise his/her discretion. Your proxy will also be entitled to vote at his/her discretion on any resolution properly put to the AGM other than those referred to in the Notice of AGM.
5. **IMPORTANT:** In respect of resolutions No. 10(1) to 10(4) in relation to the re-election of executive and non-executive directors, the method of cumulative voting will be adopted for these resolutions and the calculation of voting results. When you fill in the blanks entitled “Cumulative Voting”, please fill them in in accordance with the following instructions:
 - (a) In relation to resolutions No. 10(1) to 10(4), for every share held by you, you will have the same number of voting rights which equals to the number of directors to be elected. For instance, if you are holding 1 million shares and 4 directors will be elected at the AGM, the aggregate number of votes which you will have will be 4 million (i.e. 1 million shares x 4 = 4 million voting shares) for resolutions No. 10(1) to 10(4).
 - (b) No ballot will be cast “For”, “Against” or “Abstain” in cumulative voting. You are requested to fill in the corresponding voting right in the “cumulative voting” column against the name of each candidate. The lowest votes will be nil and the highest will be the maximum voting right under each resolution and unnecessarily the integral multiples of the number of shares held by you. If you mark “✓” in the blank against the name of each candidate, it will be deemed to cast your total voting right equally amongst the corresponding candidates.
 - (c) Please note that you may either cast all your votes to one of the proposed candidates, or cast them equally or diversely to more than one of the proposed candidates. For example, if you are holding 1 million shares, the number of votes you have regarding the resolutions No. 10(1) to 10(4) is 4 million. You may choose to cast every 1 million votes out of the total 4 million votes equally among the 4 candidates or to cast all your votes (4 million) on one candidate; or to cast 2 million votes on candidate A, cast 1 million votes on candidate B, and cast 1 million votes on candidate C, etc.
 - (d) The total number of your votes cast on the 4 director candidates shall not exceed the aggregate number of votes to which you are entitled. However, if the total number of your votes exceeds the aggregate number of votes to which you are entitled but if your votes are cast to only one candidate, the ballot will be deemed valid and will be counted as the maximum voting right held by you.
 - (e) Please note that when the total votes cast by you on some candidates exceeds the total votes to which you are entitled, all the votes cast will become invalid and be regarded as abstain votes; when the total votes cast by you for some candidates are less than the total votes to which you are entitled, the votes are valid and the remaining votes will be regarded as abstain votes. For example, if you are holding 1 million shares, the total number of your votes which may be cast on the resolutions No. 10(1) to 10(4) is 4 million: (i) if you fill in the “cumulative voting” space under a particular candidate director with “4 million shares”, you have used up all the votes to which you are entitled, which results in you having no votes for the other candidate director(s). In this case, should you fill in the blanks under the relevant resolutions of the other candidate director(s) with any number of shares (other than 0), all your votes on resolutions No. 10(1) to 10(4) will be invalid; or (ii) if you fill in the “cumulative voting” space under candidate A with “1 million shares”, under candidate B with “1 million shares”, the 2 million votes cast by you are valid and the remaining 2 million votes will be regarded as abstain votes.
 - (f) Where the votes cast for a particular candidate for director are more than half of the total number of shares held by all shareholders attending (before cumulating), such candidate shall be elected as the director.
6. **IMPORTANT:** In respect of resolutions No. 11(1) to 11(5) in relation to the re-election and election of independent non-executive directors, the method of cumulative voting will be adopted for these resolutions and the calculation of voting results. When you fill in the blanks entitled “Cumulative Voting”, please fill them in in accordance with the following instructions:
 - (a) In relation to resolutions No. 11(1) to 11(5), for every share held by you, you will have the same number of voting rights which equals to the number of directors to be elected. For instance, if you are holding 1 million shares and 5 directors will be elected at the AGM, the aggregate number of votes which you will have will be 5 million (i.e. 1 million shares x 5 = 5 million voting shares) for resolutions No. 11(1) to 11(5).
 - (b) No ballot will be cast “For”, “Against” or “Abstain” in cumulative voting. You are requested to fill in the corresponding voting right in the “cumulative voting” column against the name of each candidate. The lowest votes will be nil and the highest will be the maximum voting right under each resolution and unnecessarily the integral multiples of the number of shares held by you. If you mark “✓” in the blank against the name of each candidate, it will be deemed to cast your total voting right equally amongst the corresponding candidates.

- (c) Please note that you may either cast all your votes to one of the proposed candidates, or cast them equally or diversely to more than one of the proposed candidates. For example, if you are holding 1 million shares, the number of votes you have regarding the resolutions No. 11(1) to 11(5) is 5 million. You may choose to cast every 1 million votes out of the total 5 million votes equally among the 5 candidates or to cast all your votes (5 million) on one candidate; or to cast 3 million votes on candidate A, cast 1 million votes on candidate B, and cast 0.5 million votes on candidate C, etc.
 - (d) The total number of your votes cast on the 5 director candidates shall not exceed the aggregate number of votes to which you are entitled. However, if the total number of your votes exceeds the aggregate number of votes to which you are entitled but if your votes are cast to only one candidate, the ballot will be deemed valid and will be counted as the maximum voting right held by you.
 - (e) Please note that when the total votes cast by you on some candidates exceeds the total votes to which you are entitled, all the votes cast will become invalid and be regarded as abstain votes; when the total votes cast by you for some candidates are less than the total votes to which you are entitled, the votes are valid and the remaining votes will be regarded as abstain votes. For example, if you are holding 1 million shares, the total number of your votes which may be cast on the resolutions No. 11(1) to 11(5) is 5 million: (i) if you fill in the “cumulative voting” space under a particular candidate director with “5 million shares”, you have used up all the votes to which you are entitled, which results in you having no votes for the other candidate director(s). In this case, should you fill in the blanks under the relevant resolutions of the other candidate director(s) with any number of shares (other than 0), all your votes on resolutions No. 11(1) to 11(5) will be invalid; or (ii) if you fill in the “cumulative voting” space under candidate A with “1 million shares”, under candidate B with “1 million shares” and under candidate C with “1 million shares”, the 3 million votes cast by you are valid and the remaining 2 million votes will be regarded as abstain votes.
 - (f) Where the votes cast for a particular candidate for director are more than half of the total number of shares held by all shareholders attending (before cumulating), such candidate shall be elected as the director.
7. **IMPORTANT:** In respect of resolutions No. 12(1) to 12(2) in relation to the re-election of supervisors, the method of cumulative voting will be adopted for these resolutions and the calculation of voting results. When you fill in the blanks entitled “Cumulative Voting”, please fill them in in accordance with the following instructions:
- (a) In relation to resolutions No. 12(1) to 12(2), for every share held by you, you will have the same number of voting rights which equals to the number of directors to be elected. For instance, if you are holding 1 million shares and 2 supervisors will be elected at the AGM, the aggregate number of votes which you will have will be 2 million (i.e. 1 million shares x 2 = 2 million voting shares) for resolutions No. 12(1) to 12(2).
 - (b) No ballot will be cast “For”, “Against” or “Abstain” in cumulative voting. You are requested to fill in the corresponding voting right in the “cumulative voting” column against the name of each candidate. The lowest votes will be nil and the highest will be the maximum voting right under each resolution and unnecessarily the integral multiples of the number of shares held by you. If you mark “✓” in the blank against the name of each candidate, it will be deemed to cast your total voting right equally amongst the corresponding candidates.
 - (c) Please note that you may either cast all your votes to one of the proposed candidates, or cast them equally or diversely to more than one of the proposed candidates. For example, if you are holding 1 million shares, the number of votes you have regarding the resolutions No. 12(1) to 12(2) is 2 million. You may choose to cast every 1 million votes out of the total 2 million votes equally among the 2 candidates or to cast all your votes (2 million) on one candidate; or to cast 1.5 million votes on candidate A, cast 0.5 million votes on candidate B, etc.
 - (d) The total number of your votes cast on the 2 supervisor candidates shall not exceed the aggregate number of votes to which you are entitled. However, if the total number of your votes exceeds the aggregate number of votes to which you are entitled but if your votes are cast to only one candidate, the ballot will be deemed valid and will be counted as the maximum voting right held by you.
 - (e) Please note that when the total votes cast by you on some candidates exceeds the total votes to which you are entitled, all the votes cast will become invalid and be regarded as abstain votes; when the total votes cast by you for some candidates are less than the total votes to which you are entitled, the votes are valid and the remaining votes will be regarded as abstain votes. For example, if you are holding 1 million shares, the total number of your votes which may be cast on the resolutions No. 12(1) to 12(2) is 2 million: (i) if you fill in the “cumulative voting” space under a particular candidate supervisor with “2 million shares”, you have used up all the votes to which you are entitled, which results in you having no votes for the other candidate supervisor(s). In this case, should you fill in the blanks under the relevant resolutions of the other candidate supervisor(s) with any number of shares (other than 0), all your votes on resolutions No. 12(1) to 12(2) will be invalid; or (ii) if you fill in the “cumulative voting” space under candidate A with “0.5 million shares”, under candidate B with “0.5 million shares”, the 1 million votes cast by you are valid and the remaining 1 million votes will be regarded as abstain votes.
 - (f) Where the votes cast for a particular candidate for director are more than half of the total number of shares held by all shareholders attending (before cumulating), such candidate shall be elected as the director.
8. The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a legal person, must either be executed under its common seal or under the hand of a legal representative or other attorney duly authorised to sign the same. If the form of proxy is signed by an attorney of the appointor, the power of attorney authorizing signature or other documents of authorisation, must be notarially certified.
9. Each H Shareholder who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his/her behalf at the AGM.

10. If a proxy attends the AGM on behalf of you, he/she should produce his/her identity card and the form of proxy signed by you or your legal representative or your duly authorised attorney, and specify the date of its issuance. If you are a legal person and appoint your legal representative to attend the AGM, such legal representative should produce his/her identity card and valid documents evidencing his/her capacity as such legal representative. If you are a legal person and appoint a company representative other than your legal representative to attend the AGM, such representative should produce his/her identity card and an authorisation instrument affixed with your seal and duly signed by your legal representative. Completion and return of this form of proxy will not preclude you from attending in person and voting at the AGM or any adjournment thereof should you so wish.
11. Where there are joint registered holders of any Share, only the person whose name stands first on the Register of Members in respect of such Share may vote at the AGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto.
12. To be valid, for H Shareholders, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to Hong Kong Registrars Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the AGM or any adjournment thereof in order for such documents to be valid.
13. Notes 9 to 10 also apply to A Shareholders, except that the form of proxy or other documents of authority must be delivered to the Office of the Board of Directors of the Company not less than 24 hours before the time for holding the AGM or any adjournment thereof in order for such documents to be valid.

* *For identification purposes only*

The full text of the resolutions is set out in the Notice of AGM.