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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)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting (the “AGM”) of COSCO SHIPPING Energy Transportation Co., Ltd. (the “Company”) will be held at 10:00 a.m. on Thursday, 29 June 2023 (or any adjournment thereof) at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the People’s Republic of China to consider and, if thought fit, pass the following resolutions. Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 8 June 2023.

ORDINARY RESOLUTIONS

1. To consider and approve the 2022 annual report of the Company;
2. To consider and approve the 2022 audited financial statements of the Company;
3. To consider and approve the proposed distribution of the 2022 final dividend of the Company of RMB15 cents per share (before tax);
4. To consider and approve the 2022 report of the Board;
5. To consider and approve the 2022 report of the supervisory committee of the Company;
6. To consider and approve the remuneration of the Directors for the year 2023;

* *For identification purposes only*

The Board recommends the following remuneration for the Directors for the year 2023:

- (1) Non-independent Directors who hold administrative positions or other specific work concurrently in the Company shall receive remuneration corresponding to the position, and those who do not hold administrative positions or other specific work concurrently in the Company shall not receive any remuneration.
- (2) Remuneration of independent Directors shall comprise basic remuneration and meeting allowance as follows:

Basic remuneration: RMB150,000 per year for externally hired Directors who are also the chairman of the Board committees and RMB120,000 per year for other externally hired Directors. The basic remuneration for externally hired Directors who are overseas individuals will be RMB300,000 per year.

Meeting allowance: RMB3,000 for every Board meeting and general meeting and RMB2,000 for every Board committee meeting.

7. To consider and approve the remuneration of the Supervisors for the year 2023;
 - (1) Non-independent Supervisors who hold administrative positions or other specific work concurrently in the Company shall receive remuneration corresponding to the position, and those who do not hold administrative positions or other specific work concurrently in the Company shall not receive any remuneration.
 - (2) The remuneration for any independent Supervisors will be at the same level as independent Directors referred to above.
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 2023, respectively, and to hold office until the conclusion of the next annual general meeting for providing the Company with audit reports including the 2023 interim review report, the 2023 annual 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 2023 of RMB3.5 million and RMB3.1 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 2023.

9. To consider and approve the proposed guarantees for (i) China Shipping Development (Hong Kong) Marine Co., Limited; (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 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, further details of which are set out in the relevant announcement of the Company dated 5 June 2023.

By order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
Ren Yongqinag
Chairman

Shanghai, the PRC
8 June 2023

Notes:

1. For the purpose of holding the AGM, the register of H Shares members of the Company (the “**Register of Members**”) will be closed from Monday, 26 June 2023, to Thursday, 29 June 2023 (both days inclusive), during which no transfer of H Shares of the Company will be registered. H Shareholders whose names appear on the Register of Members at the close of business on Thursday, 29 June 2023 are entitled to attend and vote at the AGM after completing the registration procedures for attending the meeting.
2. In order to be entitled to attend and vote at the AGM, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Hong Kong Registrars Limited, the H share registrar of the Company, not later than 4:30 p.m. on Friday, 23 June 2023.
3. To ascertain the H Shareholders’ entitlement to the proposed final dividend, the Register of Members will be closed from Thursday, 20 July 2023 to Tuesday, 25 July 2023 (both days inclusive) during which no transfer of H Shares of the Company will be registered. The H Shareholders whose names appear on the Register of Members at the close of business on Tuesday, 25 July 2023 will be qualified for the proposed final dividend.
4. In order to qualify for the proposed final dividend, the H Shareholders must lodge all transfer documents together with the relevant share certificates to Hong Kong Registrars Limited, the H share registrar of the Company not later than 4:30 p.m. on Wednesday, 19 July 2023. The proposed final dividend (the payment of which is subject to approval of the Shareholders’ approval at the AGM) is to be payable on or before Monday, 28 August 2023 to the H Shareholders whose names appear on the Register of Members at the close of business on Tuesday, 25 July 2023.

5. The address of Hong Kong Registrars Limited, the share registrar (for share transfer) for the H shares of the Company is as follows:

Shops 1712-1716
17th Floor Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

The details of the Office of the Board of Directors of the Company are as follows:

7th Floor, 670 Dongdaming Road
Hongkou District
Shanghai
People's Republic of China
Postal Code: 200080
Tel: 86 (21) 6596 6666
Fax: 86 (21) 6596 6160

6. 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.
7. The form of proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is 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 authorised by the Shareholder, the power of attorney authorising signature or other documents of authorisation must be notarially certified.
8. 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.
9. Each A Shareholder 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. Notes 6 to 8 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 appointed for holding the AGM or any adjournment thereof in order for such documents to be valid.

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10. If a proxy attends the AGM on behalf of a shareholder, he/she should produce his/her identity card and the form of proxy signed by the Shareholder or his/her attorney, which specifies the date of its issuance. If a legal person Shareholder appoints its 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 a legal person Shareholder appoints a company representative other than its legal representative to attend the AGM, such representative should produce his/her identity card and an authorisation instrument affixed with the seal of that Shareholder (which is a legal person) and duly signed by its legal representative.
11. The AGM is estimated to last for an hour. Shareholders who attend the AGM in person or by proxy shall bear their own transportation and accommodation expenses.

As at the date of this notice, the Board comprises Mr. Ren Yongqiang and Mr. Zhu Maijin as executive Directors, Mr. Wang Wei and Ms. Wang Songwen as non-executive Directors, Mr. Victor Huang, Mr. Li Runshen, Mr. Zhao Jinsong and Mr. Wang Zuwen as independent non-executive Directors.