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中国石油化工股份有限公司

**CHINA PETROLEUM & CHEMICAL CORPORATION**

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

**(Stock Code: 00386)**

## **NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2020**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“**Annual General Meeting**” or “**AGM**”) of China Petroleum & Chemical Corporation (“**Sinopec Corp.**” or the “**Company**”) for the year 2020 will be held at Beijing Chaoyang U-Town Crowne Plaza, No. 3 Sanfeng North Area, Chaoyang District, Beijing, PRC on Tuesday, 25 May 2021 at 9:00 a.m.

### **Resolutions to be considered and approved at the Annual General Meeting**

*By way of non-cumulative voting:*

1. To consider and approve the Report of the Seventh Session of the Board of Directors of Sinopec Corp. (including the Report of the Board of Directors of for 2020).
2. To consider and approve the Report of the Seventh Session of the Board of Supervisors of Sinopec Corp. (including the Report of the Board of Supervisors for 2020).
3. To consider and approve the audited financial reports of Sinopec Corp. for the year ended 31 December 2020 prepared by PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers.
4. To consider and approve the profit distribution plan of Sinopec Corp. for the year ended 31 December 2020.

It is proposed by the Board of Directors of Sinopec Corp. (the “**Board**”) to the shareholders at the Annual General Meeting to consider and approve the distribution of a final dividend of RMB0.13 (tax inclusive) per share held by the shareholders on the relevant record date (16 June 2021), combining with the interim special dividend of RMB0.07 (tax inclusive) per share which has been declared and distributed by the Company, the annual cash dividend will be RMB0.20 (tax inclusive) per share for the year 2020.

5. To authorise the Board to determine the interim profit distribution plan of Sinopec Corp. for the year 2021.

6. To consider and approve the appointment of KPMG Huazhen (Special General Partnership) and KPMG as the external auditors of Sinopec Corp. for the year 2021, and to authorise the Board to determine their remunerations.
7. To authorise the Board to determine the proposed plan for issuance of debt financing instrument(s):

A proposal will be submitted to the AGM for granting a general and unconditional mandate to the Board (or director(s) authorised by the Board) to determine, within the extent of the amount of bonds that may be issued, the matters relating to the issuance of debt financing instruments, including (but not limited to) determining the registration, the actual amount to be issued, interest rate, term, target of issuance, use of proceeds of the relevant debt financing instruments, preparation, signing and disclosure of all necessary documents, and to deal with other relevant matters related to the issuance of debt financing instrument(s) under this resolution. The relevant debt financing instruments include but not limited to RMB or foreign currency denominated debt financing instruments, such as short-term debentures, super-short term debentures, medium term notes, asset backed notes, corporate bonds, asset backed securities, overseas market bonds in RMB and/or foreign currency, etc.

Subject to authorisation by the AGM, the Board will in turn authorise the Chairman and/or President and/or a director designated by the Chairman to carry out the above matters of registration and issuance.

This resolution will expire at the conclusion of the 2021 annual general meeting of Sinopec Corp. after being approved at the AGM.

8. To grant to the Board a general mandate to issue new domestic shares and/or overseas-listed foreign shares of Sinopec Corp.:

Pursuant to the relevant requirements in Article 95 of the Articles of Association and the Hong Kong Listing Rules, if approval has been granted by way of a special resolution in a general meeting of the Company, the Company may issue domestic shares (A Shares) and overseas listed foreign shares (H Shares) separately or jointly (the “**Relevant Issuance**”) at a 12-month interval and the number of A Shares and H Shares intended to be issued will not exceed 20% of the outstanding shares in issue for each class of such shares without convening a class general meeting by the Company to seek approval for the Relevant Issuance.

On 19 May 2020, the annual general meeting of the Company for 2019 had approved the granting of a general mandate to the Board (or the directors authorised by the Board) of the Company to issue domestic shares and/or overseas listed foreign shares of the Company. From the date of granting of the mandate by the annual general meeting up to 7 April 2021, the Company has not used such mandate to issue shares.

In order to grant discretion to the Board on the flexibility of issuance of new shares, it is proposed to the shareholders at the Annual General Meeting, to grant the general mandate to issue new domestic shares of the Company (“**A Shares**”) and overseas listed foreign shares of the Company (“**H Shares**”) by way of special resolution (“**General Mandate**”):

- (1) To authorise the Board (or the directors authorised by the Board) to allot, issue and deal with shares or securities convertible into such shares, options, warrants or similar rights to subscribe for any A Shares or H Shares of Sinopec Corp. (“**Similar Rights**”) not exceeding 20% of the existing A Share and H Shares in issue at the time when this resolution is passed at the Annual General Meeting. However, notwithstanding the obtaining of the general mandate by the Board, any issue of A Shares needs shareholders’ approval at a general meeting in accordance with the relevant laws and regulations of the People’s Republic of China (“**PRC**”).
- (2) Subject to paragraphs (4) and (5) and pursuant to the PRC Company Law and the listing rules of the relevant stock exchanges (as amended from time to time), the exercise by the Board (or the directors authorised by the Board) of all the powers of Sinopec Corp. granted by the general and unconditional mandate to allot, issue and deal with A Shares and/or H Shares or Similar Rights and to determine the terms and conditions for the allotment and issuance of new shares or Similar Rights including but not limited to the following terms:
  - a. class and number of new shares to be issued;
  - b. price determination method of new shares and/or issue price (including price range);
  - c. the starting and closing dates for the issue;
  - d. class and number of the new shares to be issued to existing shareholders; and/or
  - e. the making or granting of offers, agreements, options, convertible rights or other relevant rights which might require the exercise of such powers.
- (3) The approval in paragraph (2) will authorise the Board (or the directors authorised by the Board) to make or grant offers, agreements and options during the Relevant Period that need or might need to be continued or implemented after the Relevant Period.

- (4) The aggregate nominal amount of new A Shares and H Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board (or the directors authorised by the Board) during the Relevant Period pursuant to the approval in paragraph (2), other than issue of shares by conversion of the surplus reserve into share capital in accordance with the PRC Company Law and the Articles of Association, shall not exceed 20% of each class of the existing A Shares and H Shares in issue at the time when this resolution is passed at the Annual General Meeting.
- (5) In exercising the powers granted in paragraph (2), the Board (or the directors authorised by the Board) must (i) comply with the PRC Company Law and the relevant regulations stipulated (as amended from time to time) by the places where Sinopec Corp. is listed; and (ii) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments.
- (6) For the purpose of this resolution, the relevant period shall commence from the date of passing this special resolution at the AGM and will expire on the earliest among (“**Relevant Period**”):
- a. twelve months from the date of passing this resolution at the AGM;
  - b. the conclusion of the next annual general meeting of Sinopec Corp.; and
  - c. the revocation or variation of the General Mandate granted under this resolution by special resolution of the shareholders in a general meeting.
- (7) The Board (or the directors authorised by the Board), subject to the approval of the relevant authorities of the PRC and in accordance with the relevant laws, regulations and rules stipulated by the places where Sinopec Corp. is listed and the PRC Company Law, be and is hereby authorised to increase the registered capital of Sinopec Corp. to the required amount upon the exercise of the powers pursuant to paragraph (2) above.
- (8) To authorise the Board (or the directors authorised by the Board) to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment and issue and listing of new shares, provided the same do not violate the relevant laws, administrative regulations, listing rules of the relevant stock exchanges and the Articles of Association.
- (9) Subject to the approval of the relevant PRC authorities, the Board (or the directors authorised by the Board) is hereby authorised to make appropriate and necessary amendments to the Articles of Association after completion of the allotment and issuance of new shares according to the method, type and number of the allotment and issue of new shares by Sinopec Corp. and the actual situation of the

shareholding structure of Sinopec Corp. at the time of completion of the allotment and issue of new shares in order to reflect the alteration of the share capital structure and registered capital of Sinopec Corp. pursuant to the exercise of this General Mandate.

9. To consider and approve the service contracts for the directors of the eighth session of the Board and the supervisors of the Board of Supervisors of Sinopec Corp. (including the salary terms).

*By way of cumulative voting:*

10.00 To elect the directors of the Board (not including independent non-executive directors):

10.01 To elect Mr. Zhang Yuzhuo as a non-executive director of the eighth session of the Board of the Company.

10.02 To elect Mr. Ma Yongsheng as an executive director of the eighth session of the Board of the Company.

10.03 To elect Mr. Zhao Dong as a non-executive director of the eighth session of the Board of the Company.

10.04 To elect Mr. Yu Baocai as an executive director of the eighth session of the Board of the Company.

10.05 To elect Mr. Liu Hongbin as an executive director of the eighth session of the Board of the Company.

10.06 To elect Mr. Ling Yiqun as an executive director of the eighth session of the Board of the Company.

10.07 To elect Mr. Li Yonglin as an executive director of the eighth session of the Board of the Company.

11.00 To elect the independent non-executive directors of the Board:

11.01 To elect Mr. Cai Hongbin as an independent non-executive director of the eighth session of the Board of the Company.

11.02 To elect Mr. Ng, Kar Ling Johnny as an independent non-executive director of the eighth session of the Board of the Company.

11.03 To elect Ms. Shi Dan as an independent non-executive director of the eighth session of the Board of the Company.

11.04 To elect Mr. Bi Mingjian as an independent non-executive director of the eighth session of the Board of the Company.

12.00 To elect the supervisors (not including the employee representative supervisors):

12.01 To elect Mr. Zhang Shaofeng as an external supervisor of the eighth session of the board of supervisors of the Company.

12.02 To elect Mr. Jiang Zhenying as an external supervisor of the eighth session of the board of supervisors of the Company.

12.03 To elect Mr. Zhang Zhiguo as an external supervisor of the eighth session of the board of supervisors of the Company.

12.04 To elect Mr. Yin Zhaolin as an external supervisor of the eighth session of the board of supervisors of the Company.

12.05 To elect Mr. Zhou Liwei as an external supervisor of the eighth session of the board of supervisors of the Company.

12.06 To elect Mr. Guo Hongjin as an internal supervisor of the eighth session of the board of supervisors of the Company.

Resolutions 7 and 8 are special resolutions.

Details of the resolutions are included in the circular and the notice of the AGM to be dispatched by Sinopec Corp. and are also available at the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>) and the website of the Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>).

By Order of the Board

**China Petroleum & Chemical Corporation**

**Huang Wensheng**

*Vice President and Secretary to the Board of Directors*

Beijing, PRC

9 April 2021

Notes:

## **I. ATTENDEES OF ANNUAL GENERAL MEETING**

### **1. Eligibility for attending the Annual General Meeting**

Holders of A Shares whose names appear on the domestic shares register maintained by China Securities Depository & Clearing Corporation Limited Shanghai Branch and holders of H Shares whose names appear on the register of members maintained by Hong Kong Registrars Limited at the close of business on Friday, 23 April 2021 are eligible to attend the Annual General Meeting. Holders of H Shares who wish to attend the Annual General Meeting shall lodge their share certificates accompanied by the transfer documents with Hong Kong Registrars Limited (the address is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong) before 4:30 p.m. on Friday, 23 April 2021.

### **2. Proxy**

- (1) A member eligible to attend and vote at Annual General Meeting is entitled to appoint, in written form, one or more proxies to attend and vote on its behalf. A proxy need not be a shareholder of Sinopec Corp.
- (2) A proxy should be appointed by a written instrument signed by the appointer or its attorney duly authorised in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorising that attorney to sign or other authorisation document(s) must be notarised.
- (3) To be valid, the power of attorney or other authorisation document(s) which have been notarised together with the completed form of proxy must be delivered to the statutory address of Sinopec Corp. not less than 24 hours before the designated time for holding the Annual General Meeting (i.e. before 9:00 a.m. 24 May 2021 Hong Kong time). Holders of A Shares shall deliver the relevant document(s) to Board Secretariat of Sinopec Corp. (the address is 22 Chaoyangmen North Street, Chaoyang District, Beijing 100728, PRC). Holder(s) of H Shares shall deliver the relevant document(s) to the Hong Kong Registrars Limited (the address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong).
- (4) Shareholders or their proxies may exercise the right to vote by poll.

3. The directors, supervisors and senior management of Sinopec Corp.

4. Legal advisors of Sinopec Corp.

5. Others.

## **II. REGISTRATION PROCEDURES FOR ATTENDING THE ANNUAL GENERAL MEETING**

1. A shareholder or his proxy shall produce proof of identity when attending the meeting. If a shareholder is a legal person, its legal representative or other persons authorised by the board of directors or other governing body of such shareholder may attend the Annual General Meeting 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.
2. Holders of H Shares and A Shares intending to attend the Annual General Meeting should return the reply slip for attending the Annual General Meeting to Board Secretariat of Sinopec Corp. during hours between 9:00 a.m. and 11:30 a.m., 2:00 p.m. and 4:30 p.m. on every business day on or before Wednesday, 5 May 2021 in person, by post or by fax.
3. Closure of Register of Members. The H Share register of members of Sinopec Corp. will be closed from Saturday, 24 April 2021 to Tuesday, 25 May 2021 (both days inclusive).

### III. MISCELLANEOUS

1. The Annual General Meeting will not last for more than one working day. Shareholders who attend shall bear their own travelling and accommodation expenses.
2. The address of the Share Registrar for A Shares of Sinopec Corp., China Securities Registration and Clearing Company Limited Shanghai Branch Company is: 166 Lujiazuidong Road, Shanghai.
3. The address of the Share Registrar of H Shares of Sinopec Corp., Hong Kong Registrars Limited is: Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
4. The contact for the AGM is:

Board Secretariat of Sinopec Corp. 22 Chaoyangmen North Street  
Chaoyang District Beijing 100728  
PRC  
Attn: Chen Dongdong  
Telephone No.: (+86) 10 5996 9671  
Facsimile No.: (+86) 10 5996 0386

*As of the date of this notice, directors of the Company are: Zhang Yuzhuo\*, Ma Yongsheng#, Yu Baocai#, Liu Hongbin#, Ling Yiqun#, Zhang Shaofeng\*, Tang Min+, Cai Hongbin+, Ng, Kar Ling Johnny+*

*# Executive Director*

*\* Non-executive Director*

*+ Independent Non-executive Director*