

ORIENT OVERSEAS (INTERNATIONAL) LIMITED

AND

CHINA COSCO SHIPPING CORPORATION LIMITED
中国远洋海运集团有限公司

BUNKER MASTER AGREEMENT

FOR

YEARS 2026 - 2028

This **Bunker Master Agreement** is dated as of 28th day of August 2025 between:

(i) Orient Overseas (International) Limited (“OOIL”) of Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda, a company incorporated in Bermuda with limited liability of its members, for itself and on behalf of its subsidiaries, including but not limited to the companies that OOIL may from time to time inform COSCO SHIPPING (as defined below) (or its subsidiaries) (collectively referred to as “OOIL Group”); and

(ii) China COSCO SHIPPING Corporation Limited 中国远洋海运集团有限公司 (“COSCO SHIPPING”) of COSCO SHIPPING Plaza, 5299 Binjiang Dadao, Pudong New District, Shanghai, China for itself and on behalf of its subsidiaries and associates (excluding OOIL Group), including but not limited to the companies that COSCO SHIPPING or (its subsidiaries) may from time to time inform OOIL (collectively referred to as “COSCO SHIPPING Group”),

(collectively referred to as the “Parties” and individually referred to as the “Party”).

Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the continuing connected transactions announcement of OOIL relating to this Master Agreement and bearing the date on or about the date of this Master Agreement (the “Announcement”) and any other announcements published pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) from time to time relating to this Master Agreement (the “Future Announcements”).

WHEREAS:

1) OOIL Group has been purchasing bunker, fuel, oil and climate credits (including European Union allowances under European Union Emissions Trading System) as may be agreed from time to time, from COSCO SHIPPING Group (the “Services”).

2) Members of OOIL Group and COSCO SHIPPING Group have entered into or will enter into one or more written agreements for the provision of the Services by COSCO SHIPPING Group to OOIL Group, on the terms and subject to the conditions as provided therein (individually the “Agreement” and collectively the “Agreements”) and as supplemented by the terms in this Master Agreement.

NOW, in consideration of the mutual covenants and promises below, and of other good and valuable consideration, the Parties agree as follows:

1. Scope of Services

COSCO SHIPPING has agreed to provide and shall procure members of COSCO SHIPPING Group to provide the Services to OOIL Group from time to time based on the terms and conditions in the respective Agreements for the Services and this Master Agreement. In the event of conflict, save for clause 2, clause 3, clause 4 and clause 8 of this Master Agreement, all the other terms of the Agreements shall prevail over this Master Agreement. For avoidance of doubt, clause 2, clause 3, clause 4 and clause 8 of this Master Agreement shall prevail over the Agreements.

2. Term and termination

This Master Agreement is for a term of three years commencing on 1st January 2026 and ending on 31st December 2028 (the “Term”). OOIL for itself and on behalf of OOIL Group, and COSCO SHIPPING for itself and on behalf of COSCO SHIPPING Group have agreed that during the Term, the commencement date of each Agreement for the Services shall be the later of the commencement date of this Master Agreement and each Agreement, and the termination date of each Agreement shall be the earlier of the termination date of this Master Agreement (unless renewed as provided below) and each Agreement.

This Master Agreement is renewable for successive periods of three years subject to mutual agreement of OOIL and COSCO SHIPPING in writing, at least one month prior to the expiry of each successive term of three years (unless otherwise agreed by both Parties).

The effectiveness and any renewal of this Master Agreement will be subject to compliance with the applicable Listing Rules requirements (including, if required, independent shareholders’ approval requirement) and other requirements under applicable laws, rules and regulations.

This Master Agreement can be early terminated by either Party giving the other Party at least three months’ prior written notice.

3. Fees, rents and tariffs

The fees, rents and tariffs (as the case may be) for the Services shall be payable by OOIL Group to COSCO SHIPPING Group at such rates, rents and tariffs (as the case may be) as set out in the respective Agreements for the period agreed.

Such fees, rents and tariffs shall be determined with reference to the prevailing market price, being the price charged by independent third party vendors or suppliers in their ordinary and usual course of business in the same or comparable service type, and taking into account factors including costs and operational efficiency, and subject to normal commercial terms, and in accordance with the principle of fairness and reasonableness.

4. Cap

OOIL and COSCO SHIPPING have acknowledged that the Services provided by COSCO SHIPPING Group to OOIL Group will constitute continuing connected transactions under the Listing Rules.

Each Party agrees to comply with the Listing Rules, and to set a maximum aggregate annual value for the Services, determined by reference to previous transactions or based on reasonable assumptions and projections if there are no previous transactions.

Both Parties agree that the annual caps for the Services set for the financial years ending 31st December 2026, 2027 and 2028 are set out in the Announcement or the Future Announcements if applicable.

At any time during the Term of this Master Agreement, if the total amount involved in the transactions for the relevant Services under this Master Agreement in the relevant financial year is expected to or will exceed the relevant published annual cap (as applicable) as set out in the Announcement or the Future Announcements if applicable, both Parties agree that they shall comply with all applicable requirements and obligations under the Listing Rules, including obtaining the approval of the independent shareholders of OOIL, if applicable. Before all the relevant regulatory requirements have been met, both Parties agree to use their best endeavours to monitor the total amount of such transactions for the year to ensure it will not exceed the relevant published annual cap and to terminate the relevant continuing connected transactions contemplated under this Master Agreement if considered appropriate and if so required.

5. Entire agreement

This Master Agreement (including the Agreements, schedules, exhibits and addenda executed or to be executed) is the entire agreement and understanding between OOIL and COSCO SHIPPING, and supersedes all prior or contemporaneous verbal or written agreements, arrangement and understanding between OOIL and COSCO SHIPPING relating to provision of the Services by COSCO SHIPPING Group to OOIL Group.

6. OOIL's representation and warranties

OOIL for itself and on behalf of OOIL Group represents, warrants and covenants for the benefits of COSCO SHIPPING (all such representations, warranties, and covenants being continuing during the Term of this Master Agreement) that:

- (a) OOIL and each member of OOIL Group are corporations validly existing and in good standing under the laws of the jurisdiction of their respective organisations;
- (b) upon request of COSCO SHIPPING, OOIL Group shall use its best endeavours to keep COSCO SHIPPING informed of the companies comprising OOIL Group (including provision of a company list setting out the companies comprising OOIL Group from time to time);
- (c) this Master Agreement and the Agreements have been and will be duly authorised, executed and delivered by OOIL or a member of OOIL Group and each constitutes a valid, legal and binding agreement enforceable in accordance with its terms;
- (d) save as provided in this Master Agreement, no approval, consent, or withholding of objection is required from or any filing or other registration is required to be made with any governmental or regulatory authority with respect to the execution or performance by OOIL or a member of OOIL Group of this Master Agreement and the Agreements, or if any such approval or filing is required, it has been obtained or made; and
- (e) the entering into and performance by OOIL or a member of OOIL Group of this Master Agreement and the Agreements will not violate any judgment, order, law or regulation applicable to OOIL or a member of OOIL Group or any provision of the constitutional documents of OOIL or a member of OOIL Group.

7. COSCO SHIPPING's representation and warranties

COSCO SHIPPING for itself and on behalf of COSCO SHIPPING Group represents, warrants and covenants for the benefits of OOIL (all such representations, warranties, and covenants being continuing during the Term of this Master Agreement) that:

- (a) COSCO SHIPPING and each member of COSCO SHIPPING Group are corporations validly existing and in good standing under the laws of the jurisdiction of their respective organisations;
- (b) upon request of OOIL, COSCO SHIPPING Group shall use its best endeavours to keep OOIL informed of the companies comprising COSCO SHIPPING Group (including provision of a company list setting out the companies comprising COSCO SHIPPING Group from time to time);
- (c) this Master Agreement and the Agreements have been and will be duly authorised, executed and delivered by COSCO SHIPPING or a member of COSCO SHIPPING Group and each constitutes a valid, legal and binding agreement enforceable in accordance with its terms;
- (d) save as provided in this Master Agreement, no approval, consent, or withholding of objection is required from or any filing or other registration is required to be made with any governmental or regulatory authority with respect to the execution or performance by COSCO SHIPPING or a member of COSCO SHIPPING Group of this Master Agreement and the Agreements, or if any such approval or filing is required, it has been obtained or made; and
- (e) the entering into and performance by COSCO SHIPPING or a member of COSCO SHIPPING Group of this Master Agreement and the Agreements will not violate any judgment, order, law or regulation applicable to COSCO SHIPPING or a member of COSCO SHIPPING Group or any provision of the constitutional documents of COSCO SHIPPING or a member of COSCO SHIPPING Group.

8. Confidentiality

Each of OOIL and COSCO SHIPPING agrees that any information provided or disclosed at any stage in connection with this Master Agreement or in connection with the negotiation of cooperation under this Master Agreement constitutes confidential information (the "Confidential Information"). Unless otherwise agreed in writing by both Parties, the Party who receives the Confidential Information from the other Party (the "Recipient") (and shall procure that each member of its group, and each such connected person), shall keep the Confidential Information strictly confidential and shall not disclose it to any third party or any other persons, except in the following circumstances:

- (a) the Confidential Information is in or will come into the public domain (and such information was not disclosed to the public by the Recipient);
- (b) the disclosure of Confidential Information is required by applicable laws, rules and regulations, securities rules of the place of listing (including but not limited to the Listing Rules, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time), or required by the government, any court of competent jurisdiction or any competent regulatory body, provided that the disclosing Party shall promptly notify the other Party (where practicable

and lawful to do so) before the announcement is made or disclosure occurs (as the case may be) and shall co-operate with the other Party regarding the timing and content of such announcement or disclosure (as the case may be) or any action which the other Party may reasonably elect to take to challenge the validity of such requirement;

- (c) the Confidential Information is being disclosed by either Party to its legal or financial adviser or other adviser on a strictly confidential basis; or
- (d) the Confidential Information is being disclosed on a strictly confidential and need-to-know basis to another member of their group or connected persons.

9. Law and jurisdiction

This Master Agreement shall be governed by and construed in accordance with Hong Kong laws.

10. Notices

Any notice or other communication to be made or delivered pursuant to this Master Agreement shall be in writing by email or telefax or by letter and shall be made or delivered as follows:

To: Orient Overseas (International) Limited
Address: 31/F Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong
Email: LRMLIST-T@oocl.com
Fax no.: 852-2827-1754

To : China COSCO SHIPPING Corporation Limited
Address: COSCO SHIPPING Plaza, 5299 Binjiang Dadao, Pudong New District, Shanghai, China
Email: li.shun@coscoshipping.com
Fax no.: 86-21-65966480

IN WITNESS WHEREOF, the Parties hereto have executed this Master Agreement on the day and year first above written.

For and on behalf of
Orient Overseas (International) Limited



Name: TAO Weidong
Title: Executive Director

For and on behalf of
China COSCO SHIPPING Corporation Limited

A handwritten signature in black ink, appearing to read '万敏' (Wan Min).



Name: WAN Min
Title: Chairman