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中国石化
SINOPEC

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)

Announcement Regarding the Amendments to the Articles of Association and its Appendices, the Cancellation of the Supervisory Committee and the Reduction of the Registered Capital

China Petroleum & Chemical Corporation (the "**Company**") held the ninth meeting of the 9th session of the board of directors on 29 October 2025, where the Resolution Regarding the Amendments to the Articles of Association and its Appendices, the Cancellation of the Supervisory Committee and Reduction of the Registered Capital was considered and passed. Relevant details are as follows:

In order to fully implement the requirements of laws, regulations and regulatory rules, and further enhance the corporate governance, in accordance with the Company Law of the People's Republic of China (the "**Company Law**") , the Guidelines for the Articles of Association of Listed Companies (Revised in 2025) and other laws, regulations, normative documents and the security regulatory rules of the places where the Company's shares are listed (the "**Relevant Regulatory Rules**"), in combination with the actual situation of the Company, the Company proposed to amend the Articles of Association of China Petroleum & Chemical Corporation (the "**Articles of Association**"), the Rules of Procedure for the General Meetings of China Petroleum & Chemical Corporation and the Rules of Procedure for the Board Meetings of China Petroleum & Chemical Corporation. The main amendments include: to delete the content regarding the "supervisory committee" and its functions and powers will be assumed by the audit committee pursuant to the regulations; to set the new position as employee representative director; to refine the functions, powers and authorizations of the general meeting and the board of directors; pursuant to the adjustment of the definition of "class shares" in the Company Law, to amend the expression of "A and /or H shareholders class meetings" to "A and /or H shareholders meetings" accordingly, and continue to maintain the relevant provisions regarding rights of the previous class shareholders and the meeting mechanism; to amend, supplement and refine other relevant provisions in accordance with the Relevant Regulatory Rules.

In addition, in order to safeguard the Company's value and shareholders' rights, the Company continues to carry out repurchases of A shares and H shares. Since this year, the Company has cancelled 103,942,000 repurchased H shares. The total number of shares of the Company has been changed from 121,281,555,698 shares to 121,177,613,698 shares. The registered capital will be changed from RMB121,281,555,698 to RMB121,177,613,698 accordingly. The relevant provisions of the Articles of Association shall be revised accordingly.

The amendments to the Articles of Association and its appendices, the cancellation of the supervisory committee and the reduction of the registered capital are subject to consideration at the Company's second extraordinary general meeting in 2025 (the "**EGM**"). After the amendments, the Company will no longer have supervisory committee, and the Rules of Procedure for the Supervisory Committee of China Petroleum & Chemical Corporation shall be abolished accordingly.

For the details of the amendments to the Articles of Association and its appendices, please refer to the EGM circular issued on the date of this announcement by the Company.

By order of the board of directors
China Petroleum & Chemical Corporation
Huang Wensheng
Vice President, Secretary of the Board

Beijing, China
29 October 2025

As at the date of this announcement, the directors of the Company are: Hou Qijun[*], Zhao Dong[#], Zhong Ren[*], Li Yonglin[#], Lv Lianggong[#], Niu Shuanwen[#], Wan Tao[#], Cai Yong[*], Xu Lin[+], Zhang Liying[+], Liu Tsz Bun Bennett[+] and Zhang Xiliang[+].

[#] *Executive director*

[*] *Non-executive director*

[+] *Independent non-executive director*