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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 2:00 p.m. on Friday, 26 June 2026 (or any adjournment thereof) at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the PRC to consider and, if thought fit, approve 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 3 June 2026.

ORDINARY RESOLUTIONS

1. To consider and approve the 2025 annual report of the Company.

2. To consider and approve the proposed distribution of the 2025 final dividend of the Company of RMB0.38 per share (before tax).

3. To consider and approve the proposed authorisation to the Board to decide the 2026 Interim Profit Distribution Plan.

4. To consider and approve the 2025 report of the Board of the Company.

5. To consider and approve the remuneration of the Directors for the year 2026;

   The Board recommends the following remuneration for the Directors for the year of 2026:

   (1) Executive Directors who concurrently hold administrative positions or undertake other specific work in the Company shall receive remuneration corresponding to the position, and those who do not concurrently hold administrative positions or undertake other specific work in the Company shall not receive any remuneration from the Company.

* *For identification purposes only*

(2) Non-executive Directors who do not hold administrative positions with the Company's Shareholders shall receive remuneration from the Company. The remuneration of such non-executive Directors shall comprise basic remuneration and performance-based compensation. Basic remuneration shall be determined by duties, position responsibilities and grade, while the amount of performance-based compensation shall be confirmed upon an annual appraisal. Non-executive Directors who hold administrative positions with the Company's Shareholders shall not receive any remuneration from the Company.

(3) Allowance of independent Directors shall comprise basic allowance and meeting allowance, with specific standards as follows: Basic allowance standards: RMB150,000 per year (pre-tax) for those serving as the conveners of the special committees; RMB120,000 per year (pre-tax) for other externally hired Directors; RMB300,000 per year (pre-tax) for externally hired Directors who are overseas individuals. Meeting allowance standards: RMB3,000 per meeting (pre-tax) for general meetings and Board meetings, and RMB2,000 per meeting (pre-tax) for meetings of special Board committees and special meetings of independent Directors.

(4) To consider and approve the resolution in relation to liability insurance for the Directors and the senior management of the Company for 2026.

In order to protect the rights and interests of the members of the Board and senior management of the Company in the course of discharging their duties, the Board also resolved, subject to the approval of the Shareholders at the AGM, to purchase liability insurance for the members of the Board and senior management of the Company, and to authorize the Board and consent to the further authorization of the management of the Company by the Board to implement the same.

SPECIAL RESOLUTION

6. To consider and approve:

"**THAT**:

(a) subject to market conditions and the needs of the Company, and in compliance with relevant laws and regulations and obtaining approvals from all relevant governmental or regulatory authorities (if applicable), the Issuance Mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and/or deal with additional A Shares and/or H Shares (including convertible bonds and other securities with rights to subscribe for or convert into Shares), and the total number of such additional A Shares and/or H Shares to be issued pursuant to the Issuance Mandate shall not exceed, in each case, 20% of the respective class of Shares in issue of the Company (excluding any treasury Shares) as at the date of this resolution being considered and approved at the AGM;

(b) the Issuance Mandate in paragraph (a) above shall authorize the Directors during the Relevant Period to approve, sign and execute or cause to be signed and executed all documents, deeds and matters that they deem related to the exercise of such powers; and

(c) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until the earliest of:

(i) the date of the conclusion of the 2026 annual general meeting of the Shareholders to be held in 2027;

(ii) the expiration of 12 months from the date of passing of this resolution; and

(iii) the date on which the authorisation granted to the Board under this resolution is revoked or varied by a special resolution of the Shareholders at any general meeting.

For the purpose of this resolution, any reference to an allotment, issue, grant, offer, placing, subscription or disposal of Shares shall include the sale or transfer of treasury Shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations."

ORDINARY RESOLUTIONS

7. To consider and approve (i) the re-appointments of SHINEWING (HK) CPA Limited and ShineWing Certified Public Accountants LLP as the overseas auditor and the domestic auditor of the Company for the year ending 31 December 2026, respectively, and to hold office until the conclusion of the next annual general meeting for providing the Company with audit reports including the 2026 interim review report, the 2026 annual audit report and the audit report on the internal control, as well as rendering specific audit and review services; (ii) the respective fees for review and audit payable by the Company to SHINEWING (HK) CPA Limited and ShineWing Certified Public Accountants LLP for the year ending 31 December 2026 of RMB2.376 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 authorized by the Board to reasonably determine the specific amount of the audit fees of the domestic and overseas auditors of the Company for the year ending 31 December 2026.

8. To approve, confirm and ratify the Equity Transfer Agreement dated 2 June 2026 entered into between COSCO SHIPPING and Dalian COSCO Energy in respect of the Proposed Acquisition; and to authorize the directors of the Company to exercise all powers which they consider necessary and do such other acts and things and execute such other documents which in their opinion may be necessary or desirable to implement the Equity Transfer Agreement and the transactions contemplated thereunder.

9. To consider and approve the proposed resolution in relation to the merger by absorption COSCO SHIPPING Investment Dalian (the Target Company) by Dalian COSCO Energy (the Purchaser) upon completion of the Equity Transfer Agreement.

10. 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.; (iv) COSCO SHIPPING Energy Transportation (Hainan) Co., Ltd.* (海南中遠海運能源運輸有限公司); (v) Dalian COSCO SHIPPING Energy Supply Chain Co., Ltd.* (大連中遠海運能源供應鏈有限公司); and (vi) Shanghai COSCO SHIPPING Chemical Carrier Co., Ltd.* (上海中遠海能化工運輸有限公司) (collectively, the "**Guaranteed Wholly-owned Subsidiaries**") to be provided by the Company in a total amount not exceeding US$0.7 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 of the Company or his authorized representative to execute the guarantees, further details of which are set out in the relevant announcement of the Company dated 26 May 2026.

11. To consider and approve the resolution in relation to the Measures for the Remuneration Management of Directors and Senior Management.

12. To elect independent non-executive Directors of the current session of the Board of the Company and their terms of appointment: (resolutions with the adoption of cumulative voting [Note 10])

    (1) to consider and approve the election of Mr. LI Kin Fai as an independent non-executive Director of the Company and the term of his appointment, details of which are set out in the circular of the Company dated 3 June 2026;

    (2) to consider and approve the election of Mr. CHEN Gang as an independent non-executive Director of the Company and the term of his appointment, details of which are set out in the circular of the Company dated 3 June 2026;

    (3) to consider and approve the election of Ms. CHENG Yan as an independent non-executive Director of the Company and the term of her appointment, details of which are set out in the circular of the Company dated 3 June 2026.

REVIEW OF REPORT

1. To review the duty performance report of the independent non-executive Directors for the year ended 31 December 2025.

By order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
NI Yidan
Company Secretary

Shanghai, the People's Republic of China
3 June 2026

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 Tuesday, 23 June 2026, to Friday, 26 June 2026 (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 Friday, 26 June 2026 are entitled to attend and vote at the AGM after completing the registration procedures. In order to be entitled to attend and vote at the AGM, all duly completed transfer documents accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the H share registrar of the Company, not later than 4:30 p.m. on Monday, 22 June 2026.

2. To ascertain the entitlement of Shareholders to the proposed final dividend, the register of H Shares members of the Company will be closed from Tuesday, 21 July 2026 to Friday, 24 July 2026 (both days inclusive), during which no transfer of H Shares will be registered. The Shareholders whose names appear on the register of H Shares members at the close of business on Friday, 24 July 2026 will be qualified for the proposed final dividend. In order to qualify for the proposed final dividend, all transfer documents together with the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the H share registrar of the Company, not later than 4:30pm on Monday, 20 July 2026. The proposed final dividend (the payment of which is subject to approval of the Shareholders at the AGM) is to be payable on or before Friday, 28 August 2026 to the H Shareholders whose names appear on the Register of Members at the close of business on Friday, 24 July 2026.

3. The address of Computershare Hong Kong Investor Services 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

4. 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.

5. 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.

6. 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 Computershare Hong Kong Investor Services 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.

7. 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 4 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.

   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

8. 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 Shareholder is a legal person and 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.

9. 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.

10. 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 rights under each resolution and unnecessarily the integral multiples of the number of Shares held by you. 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. Please note that the total number of votes that you cast on a candidate shall not exceed the total number of voting rights represented by all the Shares held by you. When the total votes cast by you on certain 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 certain 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.

As at the date of this notice, the Board comprises Mr. REN Yongqiang and Mr. ZHU Maijin as executive Directors, Mr. WANG Shuqing, Mr. WANG Wei, Ms. ZHOU Chongyi and Ms. MA Yuanru as non-executive Directors, Mr. Victor HUANG, Mr. LI Runsheng, Mr. ZHAO Jinsong and Mr. WANG Zuwen as independent non-executive Directors.