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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 2022 AND  
FIRST H SHAREHOLDERS CLASS MEETING FOR 2023**

**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 2022 will be held at Beijing Chaoyang U-Town Crowne Plaza, No. 3 Sanfeng North Area, Chaoyang District, Beijing, PRC on Tuesday, 30 May 2023 at 9:00 a.m. and that the first H shareholders class meeting of Sinopec Corp. for 2023 (the “**H Shareholders Class Meeting**”) will be held at the same venue immediately following the conclusion of the AGM and the first A shareholders class meeting of Sinopec Corp. for 2023.

Unless otherwise indicated, capitalised terms used in this notice have the same meanings as those defined in the circular of the Company dated 13 April 2023 (the “**Circular**”).

**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 Board of Directors for 2022 of Sinopec Corp.
2. To consider and approve the Report of the Board of Supervisors for 2022 of Sinopec Corp.
3. To consider and approve the audited financial reports of the Company for the year ended 31 December 2022 prepared by KPMG Huazhen LLP and KPMG.
4. To consider and approve the profit distribution plan of Sinopec Corp. for the year ended 31 December 2022.

It is proposed by the Board to the Shareholders at the AGM to consider and approve the distribution of a final dividend of RMB0.195 (tax inclusive) per share held by the shareholders on the relevant record date (20 June 2023), combining with the interim dividend of RMB0.16 (tax inclusive) per share which has been declared and distributed by the Company, the annual cash dividend will be RMB0.355 (tax inclusive) per share for the year 2022.

5. To authorise the Board of Sinopec Corp. to determine the interim profit distribution plan for the year 2023.
6. To consider and approve the re-appointment of KPMG Huazhen LLP and KPMG as the external auditors of Sinopec Corp. for the year 2023, and to authorise the Board to determine their remunerations.
7. To elect Mr. Lv Lianggong as an executive director of the eighth session of the Board of the Company.
8. To consider and approve the resolution in relation to reduction of the registered capital and amendments to the Articles of Association.
9. To authorise the Board of Sinopec Corp. to determine the issuance of debt financing instrument(s):

A proposal will be submitted to the AGM for granting a 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 2023 annual general meeting of Sinopec Corp. after being approved at the AGM.

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

Pursuant to the relevant requirements in the Articles of Association, 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 18 May 2022, the annual general meeting of the Company for 2021 had approved the granting of a general mandate to the Board (or the Directors authorised by the Board) to issue domestic shares and/or overseas listed foreign shares of the Company (the “**2021 General Mandate**”). From the date of granting the 2021 General Mandate up to the Latest Practicable Date, the Board approved the Proposed Issuance of A Shares, which is still subject to the approval of Shareholders at the AGM. Save as disclosed above, there is no other issuance of Shares under the 2021 General mandate.

In order to keep the flexibility of issuance of new shares, it is proposed to the shareholders at the Annual General Meeting, to grant the general mandate to the Board (or the Directors authorised by the Board) to issue A Shares and H Shares of the Company 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 each class of the existing A Shares and H Shares in issue (calculated on the total share capital in issue at the time when this resolution is passed at the AGM). However, notwithstanding the obtaining of the general mandate by the Board, any issue of A Shares is still subject to shareholders’ approval at a general meeting in accordance with the relevant laws and regulations of the PRC.
- (2) Subject to paragraphs (4) and (5) and pursuant to the Company Law of the People’s Republic of China 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 rights 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 issuance;

- 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 amount of new A Shares and H Shares agreed conditionally or unconditionally to be allotted, issued and dealt with separately or concurrently (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 AGM.
- (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 registration from China Securities Regulatory Commission and/or approval from other relevant PRC government departments.
- (6) For the purpose of this resolution, the relevant period shall commence from the date of considering and approving this resolution at the AGM and will expire on the earliest among (“**Relevant Period**”):
- i. twelve months from the date of passing this resolution at the AGM;
  - ii. the conclusion of the next annual general meeting of Sinopec Corp.; and
  - iii. 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 consent 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 consent 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 mandate.
11. To grant to the Board of Sinopec Corp. a mandate to buy back domestic shares and/or overseas-listed foreign shares of the Company:
  - (1) The Board (or the Director authorised by the Board) be and is hereby authorised to buy back A Shares not exceeding 10% of the number of A Shares of the Company in issue, calculated on the basis of the total share capital at the time when this resolution is considered and approved by the AGM and the Class Meetings, in accordance with market conditions and the needs of the Company, in order to maintain the value of the Company and the interests of shareholders, or to use the Shares for purposes including, but not limited to, employee stock ownership plan or equity incentive, conversion of corporate bonds issued by the Company that are convertible into shares, etc.
  - (2) The Board (or the Director authorised by the Board) be and is hereby authorised to buy back H Shares not exceeding 10% of the number of H Shares of the Company in issue, calculated on the basis of the total share capital at the time when this proposal is considered and approved by the AGM and the Class Meetings, in accordance with market conditions and the needs of the Company.
  - (3) The Board (or the Director authorised by the Board) be and is hereby authorised to, among other things:
    - a. formulate and implement specific buy-back plans including but not limited to the type of shares to be bought back, the buy-back price, and the number of shares to be bought back and to determine the timing and period of buy-back;
    - b. notify the creditors and publish announcements in accordance with the provisions of the Company Law of the PRC and other relevant laws, regulations and regulatory documents and the Articles of Association of the Company (if applicable);

- c. open a foreign stock account and complete the corresponding registration procedure of the change in foreign exchange;
- d. fulfil the relevant approval or filing procedures in accordance with the requirements of the regulatory authorities and the place of listing of the Company (if applicable);
- e. complete the procedure for the transfer or cancellation of the shares bought back according to the actual buy-back, to amend the Articles of Association with respect to, including but not limited to, the total share capital, shareholding structure, and to perform the relevant domestic and foreign registration and filing procedures related to buy-back according to the statutory requirements in the PRC and foreign regions; and
- f. sign and execute other documents and complete other matters related to the buy-back of shares.

(4) The above general mandate shall not exceed the relevant period (“Relevant Period”), which shall start from the date of approval of this resolution by way of special resolution at the AGM and the Class Meetings until whichever is the earlier of:

- a. the conclusion of the next annual general meeting of the Company; or
- b. the date on which the authority conferred by this proposal is revoked or varied by a special resolution at an annual general meeting and/or a class meeting of A Shares and/or a class meeting of H Shares.

If the Board decides to buy back A Shares during the Relevant Period, such buy-back may need to be pursued or implemented after the end of the Relevant Period.

(5) Subject to the authorisation of the AGM and the Class Meetings, the Board continues to authorise the Chairman and/or a Director designated by the Chairman to specifically handle the aforesaid buy-back.

- 12. To consider and approve the resolution regarding the satisfaction of the conditions of the issuance of A Shares to target subscribers by the Company.
- 13. To consider and approve the resolutions regarding the Plan of the Proposed Issuance of A Shares:

13.01 Type and par value of shares to be issued;

- 13.02 Manner and timing of issuance;
  - 13.03 Subscriber and manner of subscription;
  - 13.04 Pricing benchmark date, Issue Price and pricing principles;
  - 13.05 Number of shares to be issued;
  - 13.06 Lock-up period;
  - 13.07 Amount and use of proceeds;
  - 13.08 Place of listing;
  - 13.09 Arrangement of accumulated undistributed profits;
  - 13.10 Validity period.
- 14. To consider and approve the resolution regarding the Proposal of the Proposed Issuance of A Shares.
  - 15. To consider and approve the resolution regarding the Demonstration and Analysis Report on the Plan of the Proposed Issuance of A Shares.
  - 16. To consider and approve the resolution regarding the connected transaction involved in the Proposed Issuance of A Shares.
  - 17. To consider and approve the resolution regarding the conditional Subscription Agreement entered into between the Company and China Petrochemical Corporation.
  - 18. To consider and approve the resolution regarding the Feasibility Report on the Use of Proceeds Raised from the Proposed Issuance of A Shares.
  - 19. To consider and approve the resolution regarding the dilution of current returns by the Proposed Issuance of A Shares, remedial measures and the commitments of related entities.
  - 20. To consider and approve the resolution regarding the Dividend Distribution and Return Plan for Shareholders for the Next Three Years (2023-2025).
  - 21. To consider and approve the resolution regarding the authorisation to the Board at the AGM with full power to deal with all matters relating to the Proposed Issuance of A Shares.

22. To consider and approve the resolution regarding the authorisation to the Board at the AGM to amend the Articles of Association in accordance with the situation of the Proposed Issuance of A Shares.

***Resolutions 1 to 7, 12, 14, 18 to 20 are ordinary resolutions and Resolutions 8 to 11, 13, 15 to 17, 21 and 22 are special resolutions.***

**Resolutions to be considered and approved at the H Shareholders Class Meeting**

***By way of non-cumulative voting and by special resolution***

1. To grant to the Board of Sinopec Corp. a mandate to buy back domestic shares and/or overseas-listed foreign shares of the Company:
  - (1) The Board (or the Director authorised by the Board) be and is hereby authorised to buy back A Shares not exceeding 10% of the number of A Shares of the Company in issue, calculated on the basis of the total share capital at the time when this resolution is considered and approved by the AGM and the Class Meetings, in accordance with market conditions and the needs of the Company, in order to maintain the value of the Company and the interests of shareholders, or to use the Shares for purposes including, but not limited to, employee stock ownership plan or equity incentive, conversion of corporate bonds issued by the Company that are convertible into shares, etc.
  - (2) The Board (or the Director authorised by the Board) be and is hereby authorised to buy back H Shares not exceeding 10% of the number of H Shares of the Company in issue, calculated on the basis of the total share capital at the time when this proposal is considered and approved by the AGM and the Class Meetings, in accordance with market conditions and the needs of the Company.
  - (3) The Board (or the Director authorised by the Board) be and is hereby authorised to, among other things:
    - a. formulate and implement specific buy-back plans including but not limited to the type of shares to be bought back, the buy-back price, and the number of shares to be bought back and to determine the timing and period of buy-back;
    - b. notify the creditors and publish announcements in accordance with the provisions of the Company Law of the PRC and other relevant laws, regulations and regulatory documents and the Articles of Association of the Company (if applicable);



- c. open a foreign stock account and complete the corresponding registration procedure of the change in foreign exchange;
  - d. fulfil the relevant approval or filing procedures in accordance with the requirements of the regulatory authorities and the place of listing of the Company (if applicable);
  - e. complete the procedure for the transfer or cancellation of the shares bought back according to the actual buy-back, to amend the Articles of Association with respect to, including but not limited to, the total share capital, shareholding structure, and to perform the relevant domestic and foreign registration and filing procedures related to buy-back according to the statutory requirements in the PRC and foreign regions; and
  - f. sign and execute other documents and complete other matters related to the buy-back of shares.
- (4) The above general mandate shall not exceed the relevant period (“Relevant Period”), which shall start from the date of approval of this resolution by way of special resolution at the AGM and the Class Meetings until whichever is the earlier of:
- a. the conclusion of the next annual general meeting of the Company; or
  - b. the date on which the authority conferred by this proposal is revoked or varied by a special resolution at an annual general meeting and/or a class meeting of A Shares and/or a class meeting of H Shares.

If the Board decides to buy back A Shares during the Relevant Period, such buy-back may need to be pursued or implemented after the end of the Relevant Period.

- (5) Subject to the authorisation of the AGM and the Class Meetings, the Board continues to authorise the Chairman and/or a Director designated by the Chairman to specifically handle the aforesaid buy-back.

By order of the Board  
**China Petroleum & Chemical Corporation**  
**Huang Wensheng**  
*Vice President and Secretary to the Board of Directors*

Beijing, PRC  
13 April 2023

Notes:

## **I. ATTENDEES OF THE AGM AND THE H SHAREHOLDERS CLASS MEETING**

### **1. Eligibility for attending the AGM and the H Shareholders Class 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, 28 April 2023 are eligible to attend the Annual General Meeting. 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, 28 April 2023 are also eligible to attend the H Shareholders Class Meeting. Holders of H Shares who wish to attend the AGM and/or the H Shareholders Class 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, Wanchai, Hong Kong) before 4:30 p.m. on Thursday, 27 April 2023.

### **2. Proxy**

- (1) A member eligible to attend and vote at the AGM and the H Shareholders Class Meeting (the "Meetings") is entitled to appoint, in written form, the one or more proxies to attend and vote at the AGM and/or the H Shareholders Class Meeting 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. on 29 May 2023, 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, Wanchai, 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 AGM AND THE H SHAREHOLDERS CLASS MEETING**

1. A shareholder or his proxy shall produce proof of identity when attending the Meetings. 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 Meetings 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 Meetings.
2. Holders of H Shares intending to attend the Meetings should return the reply slip for attending the Meetings 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, 10 May 2023 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 Friday, 28 April 2023 to Tuesday, 30 May 2023 (both days inclusive).

### III. MISCELLANEOUS

1. The details of the ordinary resolutions No. 1 to No. 3 above are included in the 2022 annual report of the Company.
2. The AGM and the H Shareholders Class Meeting will not last for more than one working day. Shareholders who attend shall bear their own travelling and accommodation expenses.
3. The address of the Share Registrar for A Shares of Sinopec Corp., China Securities Registration and Clearing Company Limited Shanghai Branch Company is: 188 Yanggao South Road, Shanghai Pilot Free Trade Zone, PRC.
4. The address of the Share Registrar of H Shares of Sinopec Corp., Hong Kong Registrars Limited is: Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
5. The contact for the AGM and the H Shareholders Class Meeting 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: Ma Yongsheng<sup>\*</sup>, Zhao Dong<sup>\*</sup>, Yu Baocai<sup>#</sup>, Li Yonglin<sup>#</sup>, Liu Hongbin<sup>#</sup>, Cai Hongbin<sup>+</sup>, Ng, Kar Ling Johnny<sup>+</sup>, Shi Dan<sup>+</sup> and Bi Mingjian<sup>+</sup>*

<sup>#</sup> *Executive Director*  
<sup>\*</sup> *Non-executive Director*  
<sup>+</sup> *Independent Non-executive Director*