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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)

Change of the Registered Capital and Amendments to the Articles of Association, the Rules and Procedures for the Board Meetings and the Rules and Procedures for the Supervisory Committee Meeting

The 2022 annual general meeting of China Petroleum & Chemical Corporation (“**Sinopec Corp.**” or the “**Company**”) considered and approved the relevant resolutions on the grant to the board of directors a mandate to buy back domestic shares and/or listed foreign shares of the Company (the “**Share Repurchase**”) and the issuance of A shares to China Petrochemical Corporation, the controlling shareholder of the Company (the “**Issuance**”). As of the date of this announcement, the Company has completed the Share Repurchase and the Issuance and the total number of shares of the Company changed to 121,739,689,893, the registered capital of the Company changed from RMB119,896,407,646 to RMB121,739,689,893 accordingly.

Meanwhile, the Company proposed to amend the Articles of Association of China Petroleum & Chemical Corporation (the “**Articles of Association**”) and its appendices, the Rules and Procedures for Board of Directors’ Meetings of China Petroleum & Chemical Corporation (the “**Rules and Procedures for the Board Meetings**”) and the Rules and Procedures of Supervisory Committee’s Meetings of China Petroleum & Chemical Corporation (the “**Rules and Procedures for the Supervisory Committee Meeting**”), in order to improve the flexibility of the composition of the board of directors and the supervisory committee.

On 22 March 2024, the Company convened the 21st meeting of the eighth session of the Board at which the resolution in relation to the change of the registered capital and amendments to the Articles of Association, the Rules and Procedures for the Board Meetings and the Rules and the Procedures for the Supervisory Committee Meeting was considered and approved. The Board agreed to amend the Articles of Association, the Rules and Procedures for the Board Meetings and the Rules and the Procedures for the Supervisory Committee Meeting as follows:

1. the second paragraph of Article 21 of the Articles of Association

The current Article: “The existing structure of the Company’s share capital is as follows: the total number of issued ordinary shares of the Company is 119,896,407,646 shares, among which, 95,115,471,046 shares representing 79.33% of the total number of issued ordinary shares of the Company are held by the holders of A shares; and 24,780,936,600 shares representing 20.67% are held by the holders of H shares.”

is hereby proposed to be amended as follows: “The existing structure of the Company’s share capital is as follows: the total number of issued ordinary shares of the Company is 121,739,689,893 shares, among which, 97,362,409,293 shares representing 79.98% of the total number of issued ordinary shares of the Company are held by the holders of A shares; and 24,377,280,600 shares representing 20.02% are held by the holders of H shares.”

2. Article 24 of the Articles of Association

The current Article: “The registered capital of the Company is RMB119,896,407,646.”

is hereby proposed to be amended as follows: “The registered capital of the Company is RMB121,739,689,893.”

3. the first paragraph of Article 97 of the Articles of Association and the first paragraph of Article 12 of the Rules and Procedures for the Board Meetings

The current Article: “The board of directors shall consist of eleven (11) to fifteen (15) directors and there shall be one (1) Chairman and 1 to 2 Vice-chairman.”

is hereby proposed to be amended as follows: “The board of directors shall consist of nine (9) to fifteen (15) directors and there shall be one (1) Chairman and can be 1 to 2 Vice-chairmen.”

4. the first paragraph of Article 131 of the Articles of Association

The current Article: “The supervisory committee shall compose of 7-9 supervisors. Of which, supervisors assumed by representatives of workers and staff of the Company shall not be less than 1/3. The non-employee representative supervisors shall be elected and dismissed by the general meeting. The supervisors assumed by representatives of workers and staff shall be elected and dismissed through the employee representatives meetings, employee meetings or through other forms of democratic election.”

is hereby proposed to be amended as follows: “The supervisory committee shall compose of 5-9 supervisors, of which, employee representative supervisors shall not be less than 1/3. The non-employee representative supervisors shall be elected and dismissed by the general meeting. The employee representative supervisors shall be elected and dismissed through the employee representatives meetings, employee meetings or through other forms of democratic election.”

5. Article 9 of the Rules and Procedures for the Supervisory Committee Meeting

The current Article: “The supervisory committee shall compose of 7-9 supervisors. Of which, supervisors assumed by representatives of workers and staff of the Company shall not be less than 1/3. There shall be a chairman for the supervisory committee and it is permitted to appoint vice-chairman to the supervisory committee.”

is hereby proposed to be amended as follows: “The supervisory committee shall compose of 5-9 supervisors, of which, employee representative supervisors shall not be less than 1/3. There shall be a chairman for the supervisory committee and it is permitted to appoint vice-chairman to the supervisory committee.”

The change of the registered capital of the Company and the abovementioned amendments to the Articles of Association, the Rules and Procedures for the Board Meetings and the Rules and Procedures for the Supervisory Committee Meeting are subject to consideration at the 2023 annual general meeting of the Company.

By Order of the Board

China Petroleum & Chemical Corporation

Huang Wensheng

Vice President and Secretary to the Board of Directors

Beijing, the PRC

22 March 2024

As of the date of this announcement, directors of the Company are: Ma Yongsheng, Zhao Dong*, Yu Baocai#, Li Yonglin#, Lv Lianggong#, Cai Hongbin+, Ng, Kar Ling Johnny+, Shi Dan+ and Bi Mingjian+.*

Executive Director

** Non-executive Director*

+ Independent Non-executive Director