



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 196100159G)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON FRIDAY, 29 APRIL 2022 AT 2.00 P.M.

- Present** : Directors
Mr Zhu Jian Dong (Chairman of the Board and Meeting)
Mr Li Xi Bei
Mr Ang Swee Tian
Dr Wang Kai Yuen
Mr Er Kwong Wah
- In Attendance** : Company Secretary
Mr Lee Wei Hsiung
- Auditors - PricewaterhouseCoopers LLP
Mr Alex Toh
- Shareholders/
Corporate
Representative/
Invitees** : As set out in the attendance records maintained by the Company

WELCOME NOTE

The Company Secretary, on behalf of the Board of Directors, welcomed all present to the Annual General Meeting (“AGM”) of the Company which was convened via electronic means due to the COVID-19 pandemic. To comply with strict social distancing measures currently in place, the Company Secretary informed that other than the Chairman, Mr Li Xi Bei (Executive Director), Mr Wang Kang Tian (Chief Financial Officer) and Mr Wang Hui (Vice President), all other board members, Mr Ang Swee Tian, Dr Wang Kai Yuen and Mr Er Kwong Wah were attending the Meeting via the live webcast.

QUORUM

The Company Secretary confirmed that a quorum was present. The Meeting was called to order.

NOTICE

The Notice convening the Meeting was taken as read.

VOTING

As set out in the Notice of the AGM issued on 7 April 2022, shareholders can only vote by submitting proxy forms to appoint the Chairman of the meeting as their proxy to vote on their behalf.

On behalf of the Chairman, the Company Secretary proposed all the 7 resolutions for the Meeting, hence, there was no further need to propose or second each individual resolution hereafter. Each resolution would be decided by poll based on proxy votes received before the Meeting. The Company Secretary confirmed that the Chairman had accepted the appointment as a proxy to vote in respect of the resolutions in accordance with Members’ valid instructions given in the proxy forms received. Entrust Advisory Pte. Ltd., the appointed Scrutineer for the Meeting had independently verified the validity of all the votes received for the resolutions tabled.

QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE AGM

The Secretary informed the Meeting that Shareholders had been invited to post/email questions to the Company prior to the Meeting. He thanked Shareholders for their questions and updated the Company had on 22 April 2022 published the response to those questions on the Company's website and on the SGXNet.

The Company Secretary then handed the Meeting to the Chairman, Mr Zhu Jian Dong, to provide update on business operations.

The Chairman then proceeded with the resolutions tabled at the Meeting.

RESOLUTION 1: TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE DIRECTORS' STATEMENT AND THE AUDITORS' REPORT THEREON

The first item of the agenda was to receive and adopt the Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors' Statement and the Auditor's Report.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 99.99%
Votes against: 0.01%

The Chairman declared Resolution 1 carried.

RESOLUTION 2: TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF S\$184,000 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Resolution 2 was to approve the payment of Directors' fees of S\$184,000 for the financial year ended 31 December 2021.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 99.99%
Votes against: 0.01%

The Chairman declared Resolution 2 carried.

RESOLUTION 3: TO RE-ELECT MR ANG SWEE TIAN, WHO RETIRED BY ROTATION UNDER ARTICLE 101 OF THE COMPANY'S CONSTITUTION

Resolution 3 related to the re-election of Mr Ang Swee Tian who retired by rotation pursuant to Article 101 of the Company's Constitution. He had consented to continue in office.

Mr Ang Swee Tian shall, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Audit and Risk Management Committee and a member of the Nominating Committee, Remuneration Committee and Strategic Development Committee. He shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes For: 97.03%.
Votes Against: 2.97%.

The Chairman declared Resolution 3 carried.

**RESOLUTION 4:
TO RE-APPOINT MESSRS PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF THE
COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Resolution 4 related to the re-appointment of Messrs PricewaterhouseCoopers LLP as auditors of the Company and to authorise the Directors to fix their remuneration.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 99.99%
Votes against: 0.01%

The Chairman declared Resolution 4 carried.

**RESOLUTION 5:
TO AUTHORISE THE DIRECTORS OF THE COMPANY TO ISSUE SHARES PURSUANT TO
SECTION 161 OF THE COMPANIES ACT 1967**

The Chairman informed the Meeting that they had come to the special business of this meeting.

Resolution 5 was to authorise the Directors of the Company to issue shares pursuant to Section 161 of the Companies Act 1967. The full text of the motion was set out in the Notice of AGM.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 97.14%
Votes against: 2.86%

The Chairman declared Resolution 5 carried.

**RESOLUTION 6:
TO APPROVE THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED
PERSON TRANSACTIONS**

Resolution 6 was to seek shareholders' approval for the renewal of the shareholders' mandate for Interested Person Transactions. The full text of the motion was set out in the Notice of AGM.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 99.84%
Votes against: 0.16%

The Chairman declared Resolution 6 carried.

**RESOLUTION 7:
TO AUTHORISE THE DIRECTORS OF THE COMPANY TO ISSUE SHARES UNDER THE COSCO
SHIPPING GROUP EXECUTIVES SHARE OPTION SCHEME 2020**

The last item on the agenda was to seek shareholders' approval to authorise Directors to issue shares under COSCO SHIPPING Group Executives Share Option Scheme 2020. The full text of the motion was set out in the Notice of AGM.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 97.08%

Votes against: 2.92%

The Chairman declared Resolution 7 carried.

CLOSURE

There being no other business to transact, the Chairman declared the Meeting closed at 2.12 p.m. He thanked all shareholders for their attendance and wished all the best of health.

Confirmed as True Record of Proceedings

Zhu Jian Dong
Chairman of the Meeting