COSCO SHIPPING ENERGY TRANSPORTATION CO., LTD.

SPECIAL MEETING SYSTEM FOR INDEPENDENT DIRECTORS

Article 1 To improve the corporate governance structure and promote the compliant operation of COSCO Shipping Energy Transportation Co., Ltd. (hereinafter referred to as "COSCO SHIPPING Energy Transportation" or "the Company"), to safeguard the overall interests of the Company and effectively protect the legitimate rights and interests of all shareholders, especially minority shareholders, this system is formulated in accordance with the "Company Law of the People's Republic of China," "Securities Law of the People's Republic of China," "Shanghai Stock Exchange Stock Listing Rules," "Measures for the Administration of Independent Directors of Listed Companies," and other relevant laws, regulations, administrative rules, and the "Articles of Association of COSCO Shipping Energy Transportation Co., Ltd." (hereinafter referred to as "Articles of Association").

Article 2 Independent director shall refer to a director who holds no other post at the Company and have no direct or indirect interest in the Company, its principal shareholders, de facto controller controllers or any other relationship that may prevent him from an independent and objective judgment.

Article 3 Independent directors shall have a fiduciary and diligent duty to the Company and all shareholders. They shall earnestly fulfill their responsibilities in accordance with laws, administrative regulations, regulations of the China Securities Regulatory Commission (hereinafter referred to as "CSRC"), rules of the stock exchanges where the Company is listed, and provisions of the Articles of Association. They shall play a role in participating in decision-making, supervising and balancing, and providing professional advice in the Board of directors to maintain the overall interests of the Company and protect the legitimate rights and interests of minority shareholders.

Article 4 The Company shall convene meetings attended solely by independent directors (hereinafter referred to as "Independent Director Special Meetings") on a periodical or unscheduled basis. Independent Director Special Meetings include regular and temporary meetings. The Company shall convene at least one regular meeting each year and may convene temporary meetings as needed for the fulfillment of independent directors' responsibilities. Regular meetings should be notified to all independent directors 5 days before the meeting, and temporary meetings should be notified 3 days before the meeting. With unanimous consent of all independent directors, the notice period may not be subject to the restrictions of this article.

Article 5 Independent Director Special Meetings can be held on site, by written vote, or a combination of both; more than half of the independent directors can propose to convene a temporary meeting.

Article 6 An Independent Director Special Meeting can only be held if attended or represented by more than two-thirds of the independent directors. Independent directors should attend the meeting in person. If unable to attend for reasons, they should review the meeting materials in advance, form a clear opinion, and entrust another independent director to attend in writing. If necessary, non-independent directors, senior management, and relevant personnel involved in the agenda can attend the Independent Director Special Meeting, but persons other than non-independent directors shall have no voting rights on the meeting proposals.

Article 7 The Independent Director Special Meeting should be convened and chaired by an independent director elected by more than half of the independent directors; if the convener is not performing his duties or is unable to perform them, two or more independent directors can convene and elect an independent director to preside.

Article 8 Each independent director shall have one vote at the Independent Director Special Meeting. Voting methods may include show of hands, registered poll, and so on.

Article 9 The following matters should be discussed and reviewed by the Company's Independent Director Special Meeting and approved by more than half of all independent directors before being submitted to the board of directors for consideration:

(1) Connected transactions that shall be disclosed;

(2) The plan for changes or exemptions of commitments by the Company and connected parties;

(3) Decisions and measures made by the Board of the Company regarding acquisitions;

(4) Other matters specified by laws and regulations, relevant provisions of the CSRC and stock exchanges where the Company is listed, and other matters stipulated in the Articles of Association of the Company.

Article 10 Before exercising the following special powers, independent directors should discuss and review them in the Independent Director Special Meeting:

(1) Independently hiring intermediary institutions to audit, consult, or verify specific matters of the Company;

(2) Proposing to the board of directors to convene an extraordinary general meeting;

(3) Proposing to convene a board meeting;

(4) Publicly soliciting shareholders' rights from shareholders in accordance with the law;

(5) Giving independent opinions on matters that may damage the rights and interests of the listed companies or minority shareholders;

(6) Other competences stipulated by laws and regulations, relevant provisions of the CSRC and stock exchanges where the Company is listed, and other matters stipulated in the Articles of Association of the Company.

The exercise of the competences listed in subparagraphs (1) to (3) of this article by the independent directors shall be approved by a majority of all independent directors.

The Company shall make a disclosure in a timely manner if an independent director exercises the powers specified in paragraph 1. If an independent director is unable to exercise the aforesaid powers, the Company shall disclose the specific circumstances and reasons therefor.

Article 11 Independent directors should give their independent opinions at the Independent Director Special Meeting. The types of opinions may include agreement, reservation and its reasons, opposition and its reasons, and inability to express opinions and its obstacles. The opinions expressed should be clear and explicit. If reservations, opposition, or inability to express opinions are raised on significant matters, the relevant independent directors should clearly state the reasons.

Article 12 Minutes shall be made for the Independent Director Special Meeting as stipulated, and the independent opinions of the independent directors shall be recorded in the minutes, which should be signed and confirmed by the independent directors. The minutes should be kept for at least ten years. The minutes should include the following content:

(1) The time, place, and method of the meeting;

(2) The notification of the meeting;

(3) The convener and chairperson;

(4) The attendance of independent directors;

(5) The basic situation of the discussed matters;

(6) The basis for the opinions expressed, including the procedures performed, documents reviewed, and on-site inspections;

(7) The legality and compliance of the discussed matters;

(8) The impact on the Company and the rights and interests of minority shareholders, potential risks, and whether the measures taken by the Company are effective;

(9) The voting method and results of each proposal (results should indicate the number of votes for, against, or abstentions);

(10) The conclusive opinions expressed.

Article 13 The Company shall ensure the convening of the Independent Director Special Meeting and provide the necessary working conditions.

The Company shall provide the operational information of the Company before the independent directors convene the Independent Director Special Meeting, organize or cooperate in carrying out on-site inspections, and so on. The Company shall provide the necessary working conditions and personnel support for the independent directors to perform their duties, designate specific departments and personnel such as the board office and the secretary of the Board to assist in the convening of the Independent Director Special Meeting.

The Company shall bear the costs required for hiring professional institutions and exercising other competences required by the Independent Director Special Meeting.

Article 14 Independent directors attending the meeting are obliged to keep confidential all matters discussed and are not allowed to disclose information without authorization.

Article 15 Independent directors shall submit an annual performance report to the annual general meeting, explaining the performance of their duties. The annual performance report should include the work performance of the Independent Director Special Meeting.

Article 16 This system shall be implemented from the date it is reviewed and passed by the Board of directors, and the same applies to modifications.

Article 17 If this system is incomplete or conflicts with the provisions of laws, regulations, other normative documents, the listing rules of the stock exchanges where the Company is listed, and the Articles of Association as modified through legal procedures, the provisions of the laws, administrative regulations, other normative documents, the listing rules of the stock exchanges where the Company is listed, and the Articles of Association shall prevail.

Article 18 The right to interpret this system belongs to the Board of directors of the Company.