



COSCO SHIPPING Ports Limited 中遠海運港口有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

Terms of Reference of Investment and Strategic Planning Committee

Establishment

During a meeting of the board of directors (the “Board”) of COSCO SHIPPING Ports Limited (the “Company”) held on 26 March 2003, an Investment and Strategic Planning Committee (the “Committee”) was approved to be established under the Board.

Objectives

To study the Company’s long-term development strategies and major investment decisions and to provide recommendations thereon. Under the supervision of the Board, the Committee shall be accountable to and make reports to the Board.

Authority

The Committee may investigate any activities within the scope of its terms of reference and obtain any information required from relevant parties to facilitate it to understand the situation.

Duties

1. The principal duties of the Committee are:
 - (1) to study the Company’s long-term development strategic planning and to provide opinions thereon;
 - (2) to study the Company’s major investment projects and to provide opinions thereon;
 - (3) to study the Company’s proposals on major projects involving capital deployment, operation of assets and to provide opinions thereon;

- (4) to study other matters which would significantly affect the Company's development and to provide opinions thereon;
 - (5) to conduct post-investment evaluation of investment projects;
 - (6) to review on the implementation and progress of matters referred to above;
 - (7) other matters authorized by the Board.
2. The Committee shall submit reports to the Board on the progress of their work and the report shall at least include:
 - (1) review and analysis of the actual progress of the Company's major strategic plans;
 - (2) analysis and evaluation of the Company's long-term planning and major investment plans;
 - (3) other matters to be reported at the request of the Board.
3. The Committee Chairman shall fulfill the following duties:
 - (1) to convene and chair the Committee meeting;
 - (2) to review and sign the report of the Committee;
 - (3) to report the work progress to the Board on behalf of the Committee;
 - (4) other duties which shall be performed by the Chairman;
 - (5) in the absence of the Chairman of the Committee, his duties shall be carried out by another Committee member designated by him.
4. Duties of the Committee members are:
 - (1) to perform their duties in good faith in accordance with the laws and regulations as well as the Bye-laws of the Company and in the interest of the Company;
 - (2) to avoid disclosure of the confidential matters of the Company, except that such disclosure is required by the laws or with the approval of the shareholders in shareholders' meeting of the Company or the Board;
 - (3) to assure the Board that the reports submitted are fully complied with the requirements of the laws and regulations as well as the Bye-laws of the Company and the content of which is accurate.

Membership

1. The Committee shall consist of not less than ten members, generally including the Managing Director, other Directors, and relevant professionals within the Management.
2. The Chairman of the Committee shall be appointed by the Board from amongst the executive directors.

3. The composition and adjustment of the Committee members shall be conducted in the following manner:
 - (1) if a Committee member is a Director, the Human Resources and Administration Department of the Company shall arrange a meeting of the Nomination Committee to pass a resolution for the replacement of membership of the original Director with the newly appointed Director which shall be approved by the Board at the same time as the meeting or resolutions approving the change of Directors;
 - (2) if a Committee member is not a Director, any adjustment shall be proposed by the Secretary of the Committee to the Chairman of the Board of the Company for approval. After receiving the approval of the Chairman of the Board, where there is a natural succession of members due to the adjustment of positions in the respective committee, the Secretary of the Committee shall formally notify the Legal Department in writing and the Legal Department shall arrange for the Board to review and approve the relevant changes. Where there is an addition of new members or any circumstance other than a natural succession of members due to the adjustment of positions in the Committee, the Secretary of the Committee shall formally notify the Human Resources and Administration Department in writing to arrange for the Nomination Committee to convene a meeting to pass a resolution, and the Legal Department shall arrange for the Board to review and approve the relevant adjustment.
4. The Secretary of the Committee shall be appointed by the Committee amongst its members. The Secretary of the Committee shall be responsible for the affairs of the Committee meeting.
5. Committee members shall have an obligation to keep all matters discussed by the Committee confidential and cannot release any related information to outsiders without the Committee's permission.

Meeting Rules

1. The quorum of the Committee meeting shall be more than two-thirds of the Committee members. Each member shall have one vote. Any decision made by the Committee shall require a majority of vote. If it is necessary to deliberate a matter by way of a written resolution of the Committee due to reasons such as time arrangement and the content of the matters, the relevant resolution shall be passed only if it is unanimously signed by all members of the Committee (excluding those members who are not allowed to exercise their voting rights due to their connections).

2. Committee meetings shall be held in accordance with the needs of the Board to perform its duties, and the number of meetings shall meet the needs of the Board to perform its duties. A meeting shall be held within five working days when: the Board deems it necessary, the Chairman of the Committee deems it necessary, or more than one-third of the members of the Committee jointly propose it.
3. Notice of the meeting shall be given to all members three working days before a meeting. The content of the meeting notice shall include the meeting time, place, agenda, and date of the notice. The meeting notice shall be given to the participants by e-mail or other means. If any special circumstances require that the Committee meeting be convened as soon as possible, meeting notice may be given by telephone or other verbal means, and the Chairman of the meeting shall make an explanation at the meeting. After receiving the meeting notice, the members shall confirm and provide feedbacks on relevant information in a timely manner. Agenda of Committee meeting and accompanying meeting papers should be sent by the Secretary of the Committee to all Committee members.
4. Meetings shall be held at the scheduled time. The Chairman of the meeting shall announce the matters to be discussed and the agenda of the meeting and conduct the meeting in accordance with the agenda. The Chairman of the meeting shall ensure that the members attending the meeting fully express their views, thereby enhancing the efficiency of the meeting. Members shall review the meeting materials carefully and fully express their views based on a comprehensive understanding of the facts. Directors, managers and personnel from functional departments who are related to the agendas may be invited to attend the meeting, if necessary. When reviewing relevant issues at the Committee meeting, the Committee may request the heads of relevant functional departments, consultants and other relevant persons to give elaborations on the matters.
5. All meetings shall be chaired by the Chairman of the Committee. In the event of his absence, he may assign another member to hold the meeting on his behalf.
6. The Committee is authorized by the Board to engage agents or experts to provide professional advice at the Company's expense, based on the practical needs of its work.

7. Apart from holding working group meetings, the Committee will also hold meetings on special topics, details as follows:
 - (1) working group meetings will be convened on an ad hoc basis according to the requirements of the jobs. Matters to be conducted at the meetings include delivering the decisions, directions and planning of the Board, discussing the arrangement of the important duties of the Committee and studying the Company's significant strategic matters which are under development;
 - (2) special topic meetings comprise both the Committee member(s) who is (are) designated by the Committee to be responsible for the special topic and members of the special topics. Committee member(s) who is (are) assigned to be responsible for that topic shall appoint members of the special topic to convene a meeting, to study and coordinate the issues related to the special topic as well as to evaluate the results thereof.
8. Relevant departments shall be responsible for the preparatory work of the decision making process of the Committee and provide the Company with relevant materials:
 - (1) long-term development strategic planning to be prepared by the Planning and Research Department;
 - (2) major investment projects to be prepared by the Global Investment Department.
9. The Committee shall convene meeting and discuss the matters tabled by relevant departments and other Committee member(s). Members shall express their opinions clearly and independently based on their own professional judgment.

Reporting Procedures

1. After the meeting, the Secretary of the Committee shall, within a reasonable time, prepare minutes of the meeting as a written record of the opinions formed on the matters discussed and send the draft and final versions of the minutes of Committee meetings to all members for revision and records. Resolutions or proposals shall be reported to the Board. Minutes of Committee meetings shall record in sufficient detail the matters considered by the Committee members and decisions reached by the Committee, including any concerns raised or dissenting views expressed by the Committee members. The minutes of the meeting should include the following items:
 - (1) date, time, place, name of the Chairman of the meeting;
 - (2) names of the members attending the meeting;
 - (3) names of the participants, if any;

- (4) agenda of the meeting;
- (5) key points of the members' speeches, discussions and resolutions;
- (6) other relevant contents of the meeting;
- (7) name of the recorder of the meeting.

The minutes of the meeting shall be signed by the Chairman of the meeting and Committee members who attend the meeting. Members attending the meeting may request to include explanatory notes regarding their speeches made at the meeting. Copies of the minutes shall be sent to members by the Secretary of the Committee within five working days after the minutes have been signed. Minutes of the Committee meetings shall be provided by the Secretary of the Committee to the Legal Department and will be included by the Legal Department in the materials of the next regular Board meeting to be submitted to the Directors for review.

Supplementary Provisions

1. The Board shall be vested with final interpretation power of these terms of reference.
2. In the event of any inconsistency, the English language text of these terms of reference shall prevail over the Chinese language text.

August 2023