Rules of Procedure of the Remuneration Committee of the Board of Sinotrans Limited (Amended in September 2025)

CHAPTER 1 GENERAL

Article 1 In order to improve the governance framework of Sinotrans Limited (the "**Company**"), and further establish and improve the remuneration and assessment management system for directors and senior management (the "**Senior Management**"), the Company has established the Remuneration Committee of the Board and formulated these rules of procedure (the "**Rules**") in accordance with the Company Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (the "**SSE Listing Rules**"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**SEHK Listing Rules**") (the aforementioned listing rules are collectively referred to as the "**Listing Rules of the Places of Listing**") and other relevant laws, administrative regulations, and normative documents as well as the requirements of the Articles of Association of Sinotrans Limited (the "**Articles of Association**").

Article 2 The Remuneration Committee is a dedicated working body established by the board of directors (the "**Board**") pursuant to a resolution of the general meeting, mainly responsible for formulating the standards for evaluation on directors of the Company and the Senior Management as stipulated in the Articles of Association and conducting evaluation; and formulating and reviewing the remuneration policies and proposals for directors of the Company and the Senior Management, and accountable to the Board.

CHAPTER 2 COMPOSITION OF THE REMUNERATION COMMITTEE

Article 3 The Remuneration Committee shall comprise five directors, with a majority of independent directors. The members of the Remuneration Committee shall be nominated by the chairman of the Board, elected by the Board and approved by a majority of the Board members; where a proposal on election of a member is passed, the newly elected member shall assume office immediately after the conclusion of the Board meeting.

Article 4 The Remuneration Committee shall have one convener, who shall be an independent director. The convener shall be responsible for convening and presiding over the work of the Remuneration Committee. The convener shall be nominated by the chairman of the Board and considered and approved by the Board.

Article 5 The term of office of the Remuneration Committee shall be consistent with that of the Board. A member of the Remuneration Committee may serve consecutive terms if re-elected upon the expiry of his/her term of office. During the period, any member of the Remuneration Committee who no longer holds office as a director of the Company shall automatically cease to be a member of the committee accordingly.

Upon the proposal of the chairman of the Board and approval from the Board, adjustments may be made to the members of the Remuneration Committee during their terms of office.

When the number of members is lower than the number specified in these Rules, the vacancy shall be filled in accordance with relevant provisions of these Rules.

Article 6 The Remuneration Committee shall have one secretary, acted by the secretary of the Board.

CHAPTER 3
TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

Article 7 The Remuneration Committee is responsible for the formulation of standards for appraising and conducting evaluation of directors and Senior Management members, and the formulation and review of remuneration policies and proposals of the directors and Senior Management members, and making recommendations to the Board on the following matters:

(I) remuneration of directors and Senior Management members: to make recommendations to the Board on the remuneration policy and structure for all directors and the Senior Management as well as on the establishment of such procedure for developing remuneration policy.

(II) to recommend specific remuneration packages for executive directors and the Senior Management, including non-monetary benefits, pension rights, and compensation amounts (including compensation for loss or termination of office or appointment); and make recommendations to the Board on the remuneration of non-executive directors. Factors to be considered by the Remuneration Committee shall include the remunerations paid by comparable companies, time commitment and responsibilities of directors, and the employment conditions of other positions within the Group. Executive directors and non-executive directors shall make recommendations to the Board regarding the remuneration of independent non-executive directors with reference to management opinions and remuneration levels of comparable companies. Review and approve remuneration suggestions from the management according to the corporate policies and objectives set by the Board.

(III) to approve the compensation payable to executive directors and the Senior Management for any loss or termination of their office or appointment to ensure that such compensation is fair and reasonable, and does not cause excessive burden on the Company.

(IV) to approve compensation arrangements relating to dismissal or removal of directors for misconduct and to ensure that such compensation is reasonable and appropriate.

(V) to ensure that any director or any of his/her associate (as defined in SEHK Listing Rules) does not participate in the determination of his/her own remuneration.

(VI) to provide suggestions to shareholders for obtaining approval from the general meeting for the signing of the following director service contracts in accordance with the Listing Rules of the Places of Listing:

1. for a duration of the contract exceeding three years; or

2. the contract clearly stipulates that when terminated by the Company, the Company needs to pay compensation equivalent to more than one year's emoluments or other amount or to give a period of notice ahead of time for more than one year.

(VII) to formulate or change equity incentive plans and employee stock ownership plans (including reviewing and/or approving matters related to share schemes under Chapter 17 of the SEHK Listing Rules), and fulfillment of the condition for granting and exercising the rights and interests of incentive recipients.

(VIII) directors and Senior Management members arrange shareholding plans in subsidiaries proposed to be spun off;

(IX) other matters authorized by the Board;

(X) other matters stipulated by laws, administrative regulations, and provisions of the China Securities Regulatory Commission and the Articles of Association.

Where the recommendations of the Remuneration Committee are not adopted or not fully adopted by the Board, the opinions of the Remuneration Committee and the specific reasons thereof shall be recorded in the resolutions of the Board and disclosed.

Article 8 The convener of the Remuneration Committee shall perform the following duties and authorities:

(I) to be responsible for presiding over the work of the Remuneration Committee;

(II) to convene and preside over regular and extraordinary meetings of the Remuneration Committee;

(III) to supervise and inspect the implementation of the resolutions of the Remuneration Committee meeting;

(IV) to sign important documents of the Remuneration Committee;

(V) to report work to the Board regularly or according to the work arrangements of the Board;

(VI) other duties and authorities required by the Board.

Article 9 The Remuneration Committee should be provided with necessary funds and other resources to perform its duties. The Remuneration Committee shall consult the chairman of the Board and/or the president of the Company about their opinions regarding the remuneration and assessment suggestions of other directors and have internal or external access to professional advice when necessary, including appointing independent consultant company. The expenses shall be borne by the Company.

Article 10 The remuneration plan of the directors of the Company proposed by the Remuneration Committee shall get the approval from the Board and then be subject to the approval from the general meeting before implementation; the remuneration distribution proposal for the Senior Management shall be approved by the Board before implementation.

Article 11 The Company shall establish a support and liaison department for the Remuneration Committee, responsible for preparing meeting notices and documents, liaising with the convener of the Remuneration Committee on daily work, and preparing and submitting meeting minutes and resolutions.

The secretary of the Board is responsible for issuing meeting notices, keeping meeting minutes and resolutions, and working together with the support and liaison department of the Remuneration Committee to be responsible for specific work such as meeting preparation and organization. The secretary of the Board is responsible for coordinating the work of the Remuneration Committee and its supporting and contacting department, and attending the meetings of the Remuneration Committee as an observer.

CHAPTER 4
RULES OF PROCEDURE OF THE REMUNERATION COMMITTEE

Article 12 Meetings of the Remuneration Committee include regular meetings and extraordinary meetings.

Article 13 Regular meeting of Remuneration Committee shall be held at least once every year. Notices of the meeting shall be served on all of the members seven days before the date of the meeting. The meeting shall be convened and presided over by the convener. When the convener is unable to attend the meeting, he/she may appoint another member (must be an independent director) to act on his/her behalf to preside over the meeting.

Article 14 In any of the following circumstances, the convener of the Remuneration Committee shall convene an extraordinary meeting within seven days and notify all members three days before the meeting:

(I) proposed by the Board;

(II) proposed by the convener of the Remuneration Committee;

(III) proposed by two or more members of the Remuneration Committee.

Article 15 The content of the meeting notice shall include:

(I) the venue, date, time, and manner of the meeting;

(II) the agenda and resolution of the meeting;

(III) the date of the notification.

Article 16 Meeting of the Remuneration Committee shall be valid only if at least two-thirds of the total members are present. The voting at the meeting shall be by show of hands or by poll, and members who are not present may vote through communication. Each member shall have one vote. The Remuneration Committee must pass resolutions only upon a majority vote of all the members.

Article 17 Any meeting of Remuneration Committee shall be attended in person by the members or through conference call or any other similar communication methods. Where a member is unable to attend the meeting for any reasons, he/she may authorize another member to attend the meeting and vote on his/her behalf in written proxy form. The proxy form shall specify the name of the principal, the name of the proxy, the scope of authorization, the authority of authorization, the duration of authorization, and others.

Article 18 When necessary, the Remuneration Committee may, invite the Company's directors, the Senior Management or other related persons to attend the meeting of Remuneration Committee as observers.

Article 19 When a member fails to attend the meeting in person for three consecutive times without justifiable reasons, he/she shall be deemed unable to fulfill his/her duties as a member of the Remuneration Committee. The Board may adjust the composition of the Remuneration Committee in accordance with the relevant provisions of these Rules.

Article 20 The regular meetings of the Remuneration Committee shall be held in the form of on-site meetings, and the voting method shall be a show of hands or a poll; the extraordinary meetings can be held by teleconference or examining written materials respectively.

Article 21 When a member or his/her close relative or related person is directly or indirectly interested in the resolution discussed at the meeting, the member shall abstain from voting. The minutes or resolutions of the Remuneration Committee shall indicate the situation where interested members abstain from voting.

Article 22 The members being present the meetings have the obligation of keeping confidential to the discussed matters, and shall not disclose relevant information without authorization.

Article 23 If necessary, the Remuneration Committee may hire an independent intermediary to provide professional advice for its decision-making, and the expenses shall be borne by the Company.

Article 24 Meetings of Remuneration Committee should have minutes, which should be kept by the secretary of the Board, and signed by the members attending the meeting. Draft and final versions of minutes of the Remuneration Committee meetings should be sent to all members of the Remuneration Committee within a reasonable period of time after the meeting. The draft version is for the members' comments, and the final version is for future reference. The secretary of the Board shall properly keep meeting minutes for all members of the Board to inspect at any time. The minutes of the Remuneration Committee meeting shall be kept as Company archives for a period of no less than 10 years.

Article 25 The resolutions passed at and the voting results of the meeting of the Remuneration Committee shall be reported in writing to the Board of the Company. In the case that it is difficult to reach an agreement on a proposal, the different opinions shall be submitted to the Board with explanations.

CHAPTER 5
SUPPLEMENTARY PROVISIONS

Article 26 Any matter which has not been covered in these Rules or conflicts with the laws, administrative regulations, the Listing Rules of the Places of Listing, or the provisions of the Articles of Association or the Rules of Procedure of the Board issued or amended after these Rules come into effect shall be acted according to the laws, administrative regulations, the Listing Rules of the Places of Listing, the provisions of the Articles of Association and the Rules of Procedure of the Board.

Article 27 These Rules and the amendments thereto shall take effect from the date of resolution and/or ratification by the Board of the Company.

Article 28 The Board of the Company shall be responsible for the interpretation and amendment of these Rules. These Rules are prepared in both Chinese and English, with both versions under equal legal effect. In case of any discrepancy or inconsistency between the two versions, the Chinese version shall prevail.