COSCO SHIPPING Development Co., Ltd.
WORKING RULES FOR THE NOMINATION COMMITTEE UNDER THE BOARD OF DIRECTORS

(considered and approved at the twenty-ninth meeting of the seventh session of the Board of the Company)

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to rationalise the composition of the Board of directors (the "**Board of Directors**") of COSCO SHIPPING Development Co., Ltd. (the "**Company**"), appoint directors and officers in a standardised and scientific manner, and further improve its corporate governance structure, the Board of Directors of the Company decided to set up a Nomination Committee, and formulated these working rules (the "**Working Rules**") in accordance with the "Company Law of the People's Republic of China", "Code of Corporate Governance for Listed Companies", "Listing Rules of Shanghai Stock Exchange", "Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited", "Measures for the Administration of Independent Directors of Listed Companies" and the "Articles of Association of COSCO SHIPPING Development Co., Ltd." (the "**Articles of Association**") and other relevant provisions.

Article 2 The Nomination Committee is a specific working body under the Board of Directors. Its main responsibilities are to formulate selection criteria and procedures of the directors and officers, select and review the candidates for the directors and officers and their qualifications, and make recommendations to the Board of Directors on the following matters:

(1) nomination or appointment/removal of directors;

(2) appointment or dismissal of officers;

(3) laws and regulations, relevant provisions of the regulatory authorities of the place where the stock is listed, and other matters stipulated in the Articles of Association.

CHAPTER 2 COMPOSITION

Article 3 The Nomination Committee shall comprise three to seven members, all being the current directors of the Company, and more than half of whom shall be independent non-executive directors.

Article 4 The members of the Nomination Committee shall be nominated by one of the following: (i) the chairman of the Board of Directors, (ii) more than half of the number of independent non-executive directors or (iii) more than one third of all directors, and shall be appointed by the Board of Directors.

Article 5 The Nomination Committee shall have a chairman who shall be an independent non-executive director and serve as the convener.

Article 6 The term of office for the members of the Nomination Committee shall be the same as that of the directors. A member may serve consecutive terms if re-elected upon expiry of his/her term. If any member resigns from the position of director of the Company during his/her term of office, he/she shall automatically lose his/her position as a committee member, and the vacancy shall be filled by the Board of Directors in accordance with the provisions of Articles 3 to 5 above.

CHAPTER 3 DUTIES AND AUTHORITIES

Article 7 The major duties and authorities of the Nomination Committee include:

1. to review the structure and size of the Board of Directors and the composition (including the skills, knowledge, experience and diversity) of the Board of Directors and officers at least annually according to the business operations, asset scale, shareholding structure and policies on board and employee (including senior management) diversity of the Company, to assist the Board of Directors in compiling a board skills matrix, and to make recommendations on any proposed changes to the Board of Directors to complement the Company's corporate strategy; to study the standards, policies and procedures for the election of directors and officers, and propose the same to the Board of Directors;

2. to conduct examination on the qualifications of the candidates for directors and officers and put forward proposals;

3. to identify individuals suitably qualified to become directors, and to select or make recommendations to the Board of Directors on the selection of individuals nominated for directorships. In identifying suitable individuals, the Nomination Committee shall consider individuals on merits against the objective criteria, with due regard for the benefits of diversity on the Board of Directors;

4. to review the qualifications of independent non-executive directors and form clear opinions;

5. to make recommendations to the Board of Directors on the appointment or reappointment of directors and officers (in particular, the chairman and general manager) and their succession planning;

6. to review the board diversity policy, as appropriate, and review the measurable objectives set for implementing the board diversity policy, and the progress on achieving the objectives; and make disclosure of its review results in the Corporate Governance Report annually;

7. to support the Company's regular evaluation of the Board of Directors' performance, and review and assess each Director's commitment and time and contribution made to the Board of Directors commensurate with his/her roles and responsibilities, as well as the Director's ability to discharge his/her responsibilities effectively on a regular basis; and

8. to deal with other matters authorised by the Board of Directors.

Article 8 The Nomination Committee shall be accountable to the Board of Directors. In accordance with the provisions of relevant laws and regulations and the Articles of Association, the Nomination Committee shall formulate resolutions with reference to the Company's actual situation and submit the same to the Board of Directors for approval and such resolutions shall be implemented accordingly.

CHAPTER 4 WORKING PROCEDURES

Article 9 The procedures for nominating directors and officers of the Company are as follows:

1. Persons or organisations having the right to nominate directors of the Company shall put forward a name list of the proposed candidates to the Nomination Committee for review, and the result shall be submitted to the Board of Directors for consideration, and if approved, be proposed to the general meeting for consideration;

2. Persons or organisations having the right to nominate the general manager, the Secretary to the Board of Directors and other officers shall put forward a name list of the proposed candidates to the Nomination Committee for review, and the result shall be submitted to the Board of Directors for consideration.

Article 10 The procedures for examining the qualifications of the candidates for directors and officers are as follows:

1. The relevant department of the Company may be requested to provide or the Committee may collect by itself all relevant information about the occupation, academic qualifications, titles, detailed working experience, and all the part-time positions of the candidates and compile written reports;

2. The committee shall convene a meeting to conduct a qualification review on the candidate(s) according to the employment requirements of director(s) and officers, and specify its opinions and recommendations on selection in the form of proposals; and

3. The committee shall carry out other relevant work according to the decisions and feedback of the Board of Directors.

Article 11 If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for non-adoption in the resolution of the Board of Directors and disclose the same.

CHAPTER 5 RULES OF PROCEDURES FOR MEETINGS

Article 12 For convening meetings of the Nomination Committee, a notice of meeting shall be given to all members five days prior to that meeting. In case of emergency, an extraordinary meeting may be convened not subject to the aforesaid time limit for sending notice provided that all members have confirmed their receipt of such notice.

Article 13 The meetings of the Nomination Committee shall be convened only with the presence of not less than two thirds of the members. The meetings shall be chaired by the chairman of the committee. If the chairman of the committee cannot attend the meeting, he/she may appoint another member to chair the meeting.

Article 14 In principle, the meeting of the Nomination Committee shall be held on-site, however, under the premise of ensuring full communication among and expression of opinions by all participating members, the meetings may be held by way of video, telephone or other means in accordance with the procedures if necessary. Members shall vote by a show of hands or in written form at meetings of the Nomination Committee. Each member shall be entitled to one vote. Resolutions of a meeting must be adopted by the affirmative votes of more than half of all the members.

Article 15 Other directors, management personnel and other relevant officers of the Company may be invited to attend the meetings of the Nomination Committee if necessary.

Article 16 When performing its duties, the Nomination Committee may, if necessary, engage an intermediary institution to provide independent professional advice on its decision. The cost shall be borne by the Company.

Article 17 The procedures for convening a meeting, the method of voting and the resolutions passed at a meeting of the Nomination Committee shall comply with the provisions of the relevant laws, regulations, the Articles of Association and these Working Rules.

Article 18 The Nomination Committee shall keep minutes of its meetings. Members present at a meeting shall sign the minutes of the meeting which shall be kept by the duly appointed secretary of the meeting (usually the Secretary to the Board of Directors of the Company) for a period of not less than ten years. The secretary of the meeting shall make the minutes of meetings available for inspection at any reasonable time upon a reasonable request by any director(s) of the Company.

Article 19 Any resolutions passed and the result of any polls taken at a meeting of the Nomination Committee shall be reported in writing to the Board of Directors. Minutes of meetings of the Nomination Committee shall record in sufficient details the matters considered at the meetings and the decision reached, including any concerns raised by directors or dissenting view expressed. Draft and final versions of minutes of the meetings shall be sent to all committee members for their comment and records within a reasonable time after the meeting.

Article 20 The chairman of the Nomination Committee or in his absence, another member of the committee or failing this, his duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to answer questions at the annual general meeting on the Nomination Committee's activities and their responsibilities.

Article 21 Any member of the Nomination Committee shall be under an obligation of the confidentiality for all matters of the Company which came to his/her knowledge due to his/her term of office, and shall not disclose any relevant information without authorisation, otherwise he/she shall be liable for the corresponding legal responsibilities.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 22 Any matters not covered by these Working Rules shall be implemented in accordance with the provisions of the relevant laws and regulations of the People's Republic of China and the Articles of Association. If these Working Rules contravene any laws and regulations or the legally amended Articles of Association, these Working Rules shall be promptly amended and reported to the Board of Directors for consideration and adoption.

Article 23 The power of interpretation of these Working Rules shall be vested in the Board of Directors.

Article 24 These Working Rules shall be implemented on the date on which the relevant resolution is passed by the Board of Directors.

Attachment: Board Member Diversification Policy of COSCO SHIPPING Development Co., Ltd.

Note: There Working Rules are written in Chinese without an official English version. This English version is for reference only. In case of inconsistency, the Chinese version should prevail.

COSCO SHIPPING Development Co., Ltd.

(the "Company")

Board Diversity Policy

1 Purpose

The purpose of this Board Diversity Policy (the "**Policy**") set out the approach adopted to achieve diversity on the board of directors (the "**Board**").

2 Policy Statement

2.1 The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance.

2.2 In determining the Board's composition, Board diversity has been considered from a number of aspects, including, but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service. All the appointments to the Board will be based on merit, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

3 Measurable Targets

Selection of members will be based on a series of diversified factors, including, but not limited to, gender, age, culture and educational background, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board. The composition of the Board will be disclosed in the annual Corporate Governance Report.

4 Supervision and Review of the Policy

4.1 The Nomination Committee of the Company (the "**Nomination Committee**") will monitor the implementation of the Policy.

4.2 The Nomination Committee will from time to time review the Policy so as to ensure the effectiveness of the Policy.

5 Disclosure

A summary of the Policy together with the measurable objectives set for implementing the Policy, and the progress made towards achieving those objectives will be disclosed in the annual Corporate Governance Report.

Note: This Policy is written in Chinese without an official English version. This English version is for reference only. In case of any inconsistency, the Chinese version shall prevail.