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

(Considered and passed at the twenty-ninth meeting of the seventh session of the Board of the Company)

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to strengthen the investment strategy management and sustainable development of the Company, improve the investment strategy decision-making procedures, enhance the scientific nature of major investment strategy decisions, and increase the core competitiveness and sustainable development capabilities of the Company, the Board of Directors decided to set up an Investment Strategy Committee, and formulated these Working Rules in accordance with the "Company Law of the People's Republic of China", "Code of Corporate Governance for Listed Companies" and the "Articles of Association of COSCO SHIPPING Development Co., Ltd." (the **"Articles of Association**") and other relevant provisions.

Article 2 The Investment Strategy Committee is a specific working body under the Board of Directors. Its main responsibilities are to study the long-term development strategy, major investment decisions and sustainable development of the Company and make recommendations.

CHAPTER 2 COMPOSITION

Article 3 The Investment Strategy Committee shall comprise three to nine members, all being the current directors of the Company, and at least one of whom shall be an independent non-executive director.

Article 4 The members of the Investment Strategy Committee shall be nominated by the chairman of the Board of Directors, more than half of the number of independent non-executive directors or more than one third of all directors, and shall be appointed by the Board of Directors.

Article 5 The Investment Strategy Committee shall have a chairman who shall be the chairman of the Board of Directors.

Article 6 The term of office of the Investment Strategy Committee shall be the same as that of the directors of the Company. A member may serve consecutive terms and be 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 Investment Strategy Committee include:

(1) To research and make recommendations on the long-term development strategic planning of the Company;

(2) To research and make recommendations on major investment and financing schemes which require the approval of the Board of Directors as stipulated in the Articles of Association;

(3) To research and make recommendations on major capital operations and asset management projects which require the approval of the Board of Directors as stipulated in the Articles of Association;

(4) To research on global political, social, and environmental risks and opportunities that may affect the Company, to monitor and manage the systems and strategies related to the sustainable development of the Company, and the performance in aspects including but not limited to environmental, social and governance (ESG), to research and make recommendations on major issues of the sustainable development of the Company;

(5) To research and make recommendations on other major issues affecting the development of the Company;

(6) To check the implementation of the above matters;

(7) To deal with other matters authorised by the Board of Directors.

Article 8 The Investment Strategy Committee shall be accountable to the Board of Directors. The resolutions proposed by the committee shall be submitted to the Board of Directors for consideration and approval.

CHAPTER 4 DECISION-MAKING PROCEDURES

Article 9 The management and relevant departments of the Company shall be responsible for handling the initial preparatory works for decision-making by the Investment Strategy Committee, and providing relevant information of the Company:

(1) Persons-in-charge of the relevant functions of the Company or its holding (or non wholly-owned) enterprises shall submit information including those about major investment and financing, working capital, objectives of asset management projects, preliminary feasibility reports and general information of the partners;

(2) The general manager's office of the Company shall conduct an initial review, issue a letter of intent for project proposal, which shall be submitted to the Investment Strategy Committee for record;

(3) The relevant functions of the Company or its holding (or non wholly-owned) enterprises shall hold discussions with external parties regarding any agreements, contracts, constitutive documents and feasibility reports, etc. and shall report to the general manager's office in accordance with the letter of intent for project proposal;

(4) The general manager's office shall review and issue written opinions regarding the above, and make a formal proposal to the Investment Strategy Committee.

Article 10 The Investment Strategy Committee shall convene a meeting to discuss the proposals submitted by the general manager's office. The results of the discussion shall be submitted to the Board of Directors and shall feed back to the management of the Company.

CHAPTER 5 RULES OF PROCEDURE

Article 11 For convening any meeting of the Investment Strategy Committee, a notice of the 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 12 A meeting of the Investment Strategy Committee shall be convened only with the presence of not less than two thirds of the members. The meeting 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 13 A meeting of the Investment Strategy Committee may be convened by way of on-site meeting or correspondence meeting, at which members shall vote by a show of hands or in written form. 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 14 The Investment Strategy Committee may, if necessary, invite other directors, management personnel and other relevant department personnel of the Company to attend the meeting.

Article 15 The Investment Strategy Committee may, if necessary, engage an intermediary institution to provide professional advice on its decisions. The cost shall be borne by the Company.

Article 16 The procedures for convening a meeting, the method of voting and the resolutions passed at a meeting of the Investment Strategy Committee shall comply with the provisions of the relevant laws, regulations, the Articles of Association and these Working Rules.

Article 17 The Investment Strategy 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 Secretary to the Board of Directors for a period of not less than ten years.

Article 18 Any resolutions passed and the result of any polls taken at a meeting of the Investment Strategy Committee shall be reported in writing to the Board of Directors.

Article 19 Any member of the Investment Strategy Committee shall be under an obligation of 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 20 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 of the People's Republic of China 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 21 The power of interpretation of these Working Rules shall be vested in the Board of Directors.

Article 22 These Working Rules shall be implemented on the date on which the relevant resolution is passed by the Board of Directors.