

This English version is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.

Measures for the Remuneration Management of Directors and Senior Management of COSCO SHIPPING Holdings Co., Ltd.

(Approved by the 2025 Annual General Meeting of the Company)

Chapter 1 General Provisions

Article 1 These Measures are formulated 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 Shanghai Stock Exchange, and other laws, regulations, normative documents, and the provisions of the Articles of Association of COSCO SHIPPING Holdings Co., Ltd. (hereinafter referred to as the "Articles of Association"), in order to further standardize the remuneration management of directors and senior management of COSCO SHIPPING Holdings Co., Ltd. (hereinafter referred to as "COSCO SHIPPING Holdings" or the "Company").

Article 2 These Measures shall apply to all directors and senior management of the Company (including the general manager, deputy general managers, chief financial officer, secretary to the Board of Directors, and other senior management personnel as defined in the Articles of Association).

Article 3 The Company shall adhere to the following principles in the remuneration management of directors and senior management:

- (I) Strictly standardizing remuneration management. The Company accelerates the establishment and improvement of an income distribution mechanism that combines incentives and constraints, and places equal emphasis on efficiency and fairness. The Company further standardizes the order of enterprise income distribution, and promotes a reasonable remuneration structure, appropriate levels, standardized management, and effective supervision for directors and senior management.
- (II) Aligning with and serve strategic orientation. The Company closely focuses on enhancing the Company's core functions and improving core competitiveness, concentrate on main responsibilities and primary business, fully considers the industry attributes in which the Company operates, continuously stimulate the Company's development vitality and internal driving forces, and provides strong support for the Company's development strategy.
- (III) Embodying value creation orientation. The Company explores to construct a remuneration assessment and distribution mechanism for directors and senior management that is compatible with the Company's functional nature, fits job characteristics, links to comprehensive assessment results, and connects to value contributions, thereby stimulating entrepreneurial and innovative vitality.
- (IV) Coordinating market benchmarking with enterprise reality. The Company benchmarks against leading enterprises and niche market players, scientifically conducts remuneration market benchmarking, and enhances the objectivity, scientificity, and fairness of remuneration levels.

Chapter 2 Management Bodies and Responsibilities

Article 4 The general meeting of the Company is responsible for deliberating remuneration matters relating to directors; the Board of Directors of the Company is responsible for deliberating remuneration matters relating to senior management.

Article 5 The remuneration committee established under the Board of Directors shall provide recommendations to the Board of Directors on remuneration and assessment plans for the Company's directors and senior management, supervise the implementation of remuneration policies, and exercise other powers related to the remuneration of directors and senior management as stipulated in the Operation Rules of the Remuneration Committee of the Board of Directors of COSCO SHIPPING Holdings Co., Ltd..

Article 6 The Human Resources Department and the Board Office of the Company shall be responsible for cooperating with the remuneration committee in the specific implementation of remuneration management.

Chapter 3 Remuneration of Directors

Article 7 Independent directors shall receive director's fees from the Company. The fees consist of an annual allowance and meeting allowances. The fee standards shall be proposed by the remuneration committee, reviewed by the Board of Directors, and approved by the general meeting.

Article 8 The annual allowance for independent directors shall be paid monthly; meeting allowances shall be paid after the independent directors attend meetings of the Board of Directors, independent directors' special meetings, and meetings of special committees. For independent directors leaving office, fees shall be calculated and paid based on their actual term of service and meeting attendance.

Article 9 Directors nominated by the controlling shareholder shall not receive any remuneration and allowances from the Company. Except as otherwise provided by laws, regulations and regulatory documents, the remuneration structure, remuneration standards and payment arrangements for Directors nominated by other participating shareholders shall, in principle, refer to those of independent directors and be implemented after approval by the general meeting. Directors who hold executive positions within the Company (including but not limited to positions such as general manager, deputy general managers and other senior management) shall not receive remuneration in their capacity as directors.

Chapter 4 Remuneration of Senior Management

Article 10 Senior management of the Company shall implement an annual salary system. The annual salary shall consist of base salary, performance-based annual bonus, term incentive, award of the Board of Directors, and medium-to-long term incentive Income, etc.

(I) Base Salary

The base salary is the fixed portion of the senior management's annual cash compensation, determined with reference to market remuneration levels, industry positioning, and the actual circumstances of the Company.

(II) Performance-based Annual Bonus

The Performance-based annual bonus is the variable portion of the senior management's annual cash compensation. It shall, in principle, account for no less than fifty percent of the total base salary plus performance-based annual bonus. The Performance-based annual bonus is linked to enterprise assessment results, individual assessment results, etc. Assessment is conducted based on indicators such as audited financial data. Specific assessment rules shall be formulated by the remuneration committee of the Board of Directors. The Human Resources Department is responsible for collecting assessment results and making recommendations to the remuneration committee. Upon review and approval by the remuneration committee, it shall be submitted to the Board of Directors for deliberation.

(III) Term Incentive

The Term Incentive is income linked to the results of the senior management's term assessment, and shall be paid out after the conclusion of the three-year term based on the term assessment results.

(IV) Award of the Board of Directors

Where senior management makes significant contributions in areas such as operational efficiency, reform and restructuring, and technological innovation, bringing substantial economic benefits to the Company, the Board of Directors may, upon deliberation, grant an award of the Board of Directors.

(V) Medium-to-Long Term Incentive Income

In accordance with national laws, regulations of the place of listing, and relevant policies, the Company may establish medium-to-long term incentive plans in the form of equity, profit sharing, or other forms. The determination and payment of Medium-to-Long Term Incentive Income shall be based significantly on performance evaluation. If the Company implements medium-to-long term incentives, such plans shall be formulated in accordance with the relevant regulatory provisions of the China Securities Regulatory Commission, the State-owned Assets Supervision and Administration Commission of the State Council, etc., and submitted to general meeting of the Company for review and approval.

Article 11 The determination and payment of remuneration shall adhere to the following principles:

- (I) Base salary: to be paid monthly. The Base salary standard shall be adjusted based on the results of the annual comprehensive assessment and evaluation, with adjustment proposals submitted by the remuneration committee and implemented upon approval by the Board of Directors.
- (II) Performance-based annual bonus: to be paid out after assessment, in principle aligned with the comprehensive assessment process timeline. Among this, 90% shall be paid out in the current year, and the remaining 10% shall be paid out after the disclosure of the annual report and performance evaluation. The payout status shall be linked to risk control performance, fulfillment of duties, etc.

The determination of the Performance-based annual bonus shall adhere to the following principles:

1. Linking performance-based annual bonus to key indicators. To further optimize the governance structure and promote deep alignment between decisions of the Board of Directors and the long-term interests of shareholders and the Company's sustainable development goals, the Company incorporates environmental, social, and governance (ESG) performance indicators into the mandatory criteria for senior management's performance assessment, directly linking senior management remuneration to key ESG indicators.
 2. Implementing strict rigid constraints on the payout of the performance-based annual bonus and strengthening the linkage to performance. As compared to the previous year, if the Company's annual performance achievement or economic benefits decline, the performance-based annual bonus for senior management shall, in principle, not be higher than that of the previous year. If the Company changes from profit to loss in the current year, the performance-based annual bonus for senior management shall, in principle, be reduced correspondingly based on the extent of the loss; if the Board of Directors determines the loss to be severe, the total annual remuneration level shall be strictly controlled.
- (III) Term incentive and award of the Board of Directors: The Company shall propose payout plans, submit them to the remuneration committee, and pay out upon approval by the Board of Directors.
- (IV) Medium-to-long term incentives: It must be strictly implemented in accordance with the corresponding incentive plan approved by general meeting of the Company. Medium-to-long term incentive Income shall be included in the management of the total remuneration level of senior management.
- (V) For changes in position occurring within the year, the Company will calculate remuneration on a pro-rata basis considering the position held and the duration of service.

Chapter 5 Supplementary Provisions

Article 12 These Measures shall take effect retroactively from 1 January 2026, upon approval by the general meeting of the Company. The existing Administrative Measures for the Remuneration of Officers in Charge of COSCO SHIPPING Holdings Co., Ltd. and related regulations shall be simultaneously repealed. Amendments to these Measures shall be reviewed and approved by the Board of Directors and implemented after approval by the general meeting.

Article 13 Directors and senior management shall bear the individual income tax payable on their remuneration. The Human Resources Department of the Company, as the routine management department for remuneration, shall be responsible for the specific operations of withholding and remitting individual income tax for Directors and senior management.

Article 14 Under the following circumstances, the Company shall, depending on the severity, withhold, suspend payment, or fully or retroactively claw back the performance-based annual bonus and/or medium-to-long term incentive income (if any) of directors and senior management:

1. Where the Company retrospectively restates its financial reports due to misstatements such as financial fraud, and upon reassessment, it is found that excess remuneration was paid.
2. Where obligations are breached causing losses to the Company, or where there is fault regarding illegal or non-compliant activities such as financial fraud, misappropriation of funds, or unauthorized guarantees.
3. Other circumstances stipulated by applicable laws and regulations or determined by the Company requiring the withholding or retroactive clawback of remuneration.

Article 15 The Board of Directors of the Company shall be responsible for the interpretation of these Measures.

Article 16 Matters not covered herein or inconsistencies with national laws, regulations of the place of listing, or the provisions of the Articles of Association shall be handled in accordance with the relevant laws and regulations of the PRC and the place of the Company's listing, and the provisions of the Articles of Association.