

Chinese Maritime Transport Ltd.
(the Corporation)

Procedures for Election of Directors
(the Procedures)

Amended and approved by the Regular Shareholders' Meeting on May 12, 2022

- Article 1 Except as otherwise provided by law and regulation or by the Corporation's Article of Incorporation, election of directors shall be conducted in accordance with these Procedures.
- Article 2 There should be more than half of directors of the Corporation must not have one of the following relationship:
1. Spouse
 2. Relatives within the second degree
- Article 3 If the elected directors the Corporation do not comply with the provisions of Article 2 of this procedures, the election of the director receiving the lowest number of votes among those not meeting the conditions shall be deemed invalid.
- Article 4 The election of directors adopts the candidate nomination system in accordance with Article 192-1 of the Company Act, shareholders shall elect from the list of nominees for director.
- Article 5 The cumulative voting method shall be used for election for the directors of the Corporation, and may be cast for a single candidate or split among multiple candidates.
- Independent directors and non-independent directors shall be elected together, and the number of candidates shall be calculated separately. Those with more voting rights represented by the votes obtained shall be elected in turn.
- The qualifications and election of the independent directors of the Corporation shall comply with the Company Act and the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.
- Article 6 Before the election begins, the chair shall appoint a number of persons to perform the respective duties of vote monitoring and counting personnel.
- Article 7 The number of directors will be as specified in the Corporation's Article

of Incorporation and the resolution by the Board of Directors. When two or more persons receive the same number of votes, thus exceeding the specified number of position, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 8 The ballots shall be prepared by the Board of Directors, and shall be stamped with the number of voting rights according to the attendance certificate number.

For shareholders who exercise their voting rights electronically, no separate ballot will be issued.

Article 9 If the candidate is a shareholder, the elector must fill in the candidate account name and shareholder's account number; if not a shareholder, fill in the name of the candidate and the number of identification number. Where a government or juristic person shareholder is a candidate, the name of government or juristic person should be filled in the candidate column on the ballot, and the name of its representative may also be filled in; when there are several representatives, the name of representatives should be added separately.

Article 10 A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the Board of Directors.
2. The number of candidates filled in exceeds the prescribed quota.
3. A blank ballot is placed in the ballot box.
4. The writing is unclear and indecipherable.
5. If the filled-in candidate is a shareholder, whose account name and shareholder account number do not match the shareholder register; if the filled-in candidate is not a shareholder, whose name and identification document number of the filled-in candidate does not match.
6. Those whose names are the same as the names of other shareholders, but the shareholder account number or identification document number is not included to be identifiable.

Article 11 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

Article 12 The board of directors shall issue notifications to the persons elected as directors.

Article 13 These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders' meeting.

These procedures were enacted on September 6, 1991.

The first amendment was made on April 1, 1994.

The second amendment was made on May 14, 1998.

The third amendment was made on June 14, 2006.

The fourth amendment was made on June 16, 2014.

The fifth amendment was made on May 13, 2020.

The sixth amendment was made on May 12, 2022.