

If there is any discrepancy between the English text and the Chinese text in respect of these terms of reference, the Chinese text shall prevail.

LIAONING PORT CO., LTD.

TERMS OF REFERENCE OF THE STRATEGIC AND SUSTAINABLE DEVELOPMENT COMMITTEE OF THE BOARD

Chapter 1 General Principles

Article 1 To meet the need of strategic development of Liaoning Port Co., Ltd. (the “**Company**”), enhance our core competitiveness, determine the Company’s development plan, perfect the investment decision-making procedures, strengthen the science of decision-making, improve the efficiency and quality of major investment decision-makings, and refine the Company’s governance structure, the Company has specifically established the Strategic and Sustainable Development Committee (the “**Committee**”) of the board of directors (the “**Board**”) and formulated these terms of reference (the “**Terms of Reference**”) of the Committee in accordance with the Company Law of the People’s Republic of China, the Code of Corporate Governance for Listed Companies, the Articles of Association of Liaoning Port Co., Ltd. (the “**Articles**”), as well as other regulations.

Article 2 The Committee is a specialised committee subordinated and accountable to the Board. The Committee reports its work to the Board, and is mainly responsible for studying and making recommendations on the Company’s long-term development strategies, environmental, social and governance (ESG) management and major investment decision-makings.

Unless otherwise authorized by the Board, the Committee has no authority to make decisions.

Article 3 The Committee’s composition, procedures relating to the holding of meetings, voting methods and passing of resolutions at the meetings shall comply with the relevant laws, administrative regulations, departmental rules, the Articles and the provisions of these Terms of Reference.

Chapter 2 Composition

Article 4 The members of the Committee shall consist of five directors and be elected by the Board. The Board may adjust the composition of the Committee as necessary.

Article 5 The Committee shall have one chairman, who shall be the chairman of the Board of the Company and is responsible for presiding over the work of the Committee.

Article 6 The term of office of the Committee members shall be concurrent with the term of their directorship and a Committee member may be eligible for re-election upon the expiry of his/her term. A Committee member shall be automatically disqualified if he/she ceases to be a director of the Company during his/her term of office, and the composition shall be determined by the Committee in accordance with the provisions of Articles 3 to 5 above.

A member of the Committee may resign from the Board prior to the expiry of his/her term with a written resignation report containing a necessary explanation of the reasons for his/her resignation and the matters that need to be brought to the attention of the Board.

Chapter 3 Scope of Authority

Article 7 Main duties and authority of the Committee are as follows:

- (I) to study and make recommendations on the Company's strategic planning for long-term development;
- (II) to study and make recommendations on operational policies, investment plans, increase or reduction of registered capital, repurchase of shares of the Company, major capital operation projects and major asset management projects, which are subject to consideration by the Board as required by the Articles;
- (III) to study and make recommendations on other major matters affecting the development of the Company;
- (IV) to review the Company's annual ESG report, and to supervise and inspect matters related to the Company's ESG governance activities;
- (V) to exercise powers, as granted by the Board, in relation to the Company's other ESG-related matters;
- (VI) to inspect the implementation of the above matters; and
- (VII) to deal with other matters authorised by the Board.

Article 8 The chairman of the Committee shall exercise the following powers:

- (I) to convene and preside over meetings of the Committee;
- (II) to supervise and inspect the work of the Committee;
- (III) to sign relevant documents of the Committee;
- (IV) to report to the Board on the work of the Committee; and
- (V) to perform other duties required to be fulfilled by the Board.

Article 9 The Committee is accountable to the Board, and the proposals of the Committee shall be submitted to the Board for consideration and approval.

Chapter 4 Operation Procedures

Article 10 The secretary to the Board of the Company shall be responsible for the day-to-day work liaison and meeting organisation of the Committee.

Article 11 The departments of the Company responsible for the businesses such as strategic plans, enterprise management, finance, risk control, capital operation and ESG reports are the work support departments of the Committee, whose main duties are:

- (I) to be responsible for reporting to the Committee on relevant work;
- (II) to provide relevant written materials and information in a timely, accurate and complete manner upon the request of the Committee;
- (III) to be responsible for organising materials for the meetings of the Committee;
- (IV) to attend the meetings of the Committee, take charge of minutes of the meetings and draft the Committee's meeting resolutions; and
- (V) to provide feedback on the adoption of the work proposals put forward by the Committee.

Article 12 Based on the information provided, the Committee makes resolutions and proposals on the Company's operational policies, investment plans, increase or reduction of registered capital, repurchase of shares of the Company, major capital operation projects, major asset management projects, ESG report and other matters, and submits them to the Board.

Chapter 5 Rules of Proceedings

Article 13 The Committee shall notify all the members before a meeting, which is convened and chaired by the chairman of the Committee.

When the chairman of the Committee fails or refuses to perform his/her duties, a member shall be designated to perform the duties instead.

Article 14 The Committee may convene a meeting when two or more members propose to do so and the Chairman of the Committee deems it necessary, or when the Board deems it necessary.

Article 15 The meeting agenda of the Committee shall be determined by the Chairman of the Committee according to the request of the Board, the proposal of two or more members, or the proposal of the general manager, etc.

Article 16 The office of the Board, under the leadership of the secretary of the Board, is specifically responsible for the notification and organization of Committee meetings.

Notice of the Committee meeting shall be given no later than three days before the meeting. Notice of the meeting may be sent in writing, by e-mail or by fax, and shall be sent to all members and other persons attending the meeting.

Contents of the notice of the meeting shall include the form, time, venue, duration, topics, agenda and participants of the meeting.

After receiving the notice of the meeting, members shall timely inform the office of the Board in respect of their capabilities to attend the meeting and schedule.

Article 17 Meetings of the Committee are generally held on-site, and may also be held by video, telephone, correspondence and other means of telecommunication with the consent of the chairman of the Committee. For meetings convened by means of telecommunication, the opinions and recommendations of the Committee members shall be facsimiled in written form to the office of the Board for record-keeping, and the original copies shall also be sent to the office of the Board.

Article 18 The quorum of a meeting of the Committee shall be more than half of the members of the Committee attending the meeting. The secretary of the Board, the office of the Board and the persons in charge of the work support departments may attend the meeting.

Article 19 The relevant issues discussed at a meeting of the Committee shall be reported by the senior management or the persons in charge of the work support departments of the Company.

Article 20 Each member shall be entitled to one vote. The resolution proposed by the Committee shall be passed by a majority of all members.

Article 21 The members of the Committee must personally attend the meetings and give their express opinions on the matters being deliberated at the meetings. If a member of the Committee is unable to attend a meeting personally for any reason, he/she may entrust any other member to attend and give opinions at the meeting on behalf of him/her by submitting a power of attorney signed by him/her. The scope and terms of authorization must be specified explicitly in the power of attorney. Each member may be entrusted by one member at the most.

If a member fails to attend meetings in person or entrust other members to attend meetings on his/her behalf twice in a working year without justified reasons, he/she shall be deemed as incapable of performing the duties of a member of the Committee, and the Board shall adjust the membership of the Committee in accordance with this Terms of Reference.

Article 22 The chairman of the Supervisory Committee may, in accordance with the needs of supervision and inspection, attend or appoint other members of the Supervisory Committee to attend the Committee meetings.

The Committee may, if it considers necessary, invite other directors, supervisors, senior management members and relevant business departments of the Company, social experts and representatives of intermediary agencies, etc., to attend the Committee meetings and provide necessary information.

Article 23 When necessary, the Committee may engage intermediary agencies to provide professional opinions, and the expenses for which shall be borne by the Company.

Article 24 The convening procedures, voting methods and passing of resolutions at the Committee meetings shall be in compliance with the provisions under relevant laws and regulations, the Articles and these Terms of Reference.

Article 25 The meetings convened by the Committee shall have meeting documents such as the minutes and resolutions of meetings. The work support departments of the Committee are responsible for organising the minutes and drafting the resolutions of the meeting.

Any disagreement among the members attending a meeting of the Committee shall be faithfully recorded in the documents of the meeting.

Article 26 Minutes of the Committee meetings shall include the following:

- (I) the manner, time, place of the meeting and the name of the person presiding over the meeting;
- (II) attendance, absence and proxy attendance;
- (III) names of persons attending the meeting;
- (IV) issues and agenda of the meeting;
- (V) main points of the speeches and opinions made by members and relevant attendees;
- (VI) other relevant matters of the meeting; and
- (VII) signature page.

The members attending the meeting shall sign the minutes of the Committee's meeting. Any member who disagrees with the minutes may request an amendment or make a written explanation.

Article 27 The resolutions adopted and proposed at the meetings of the Committee shall be reported to the Board of the Company in writing.

Article 28 The minutes of a meeting of the Committee, the resolutions, the power of attorney and other meeting materials shall be filed by the office of the Board.

Article 29 All the members attending any meeting of the Committee shall have the obligation to keep confidential all matters discussed at such meeting and shall not disclose the information relating thereto without authorization.

Chapter 6 Miscellaneous

Article 30 These Terms of Reference shall be implemented from the date of adoption of the resolution of the Board.

Article 31 Any matters not provided for in these Terms of Reference shall be handled in accordance with the provisions of the relevant laws and regulations of the PRC and the Articles. If these Terms of Reference contravene any future laws and regulations of the PRC or the Articles as legally amended, the relevant laws and regulations of the PRC and the Articles shall prevail. In such event, these Terms of Reference shall be amended immediately and submitted to the Board for deliberation and approval.

Article 32 The power of interpretation of these Terms of Reference shall be vested in the Board of the Company.