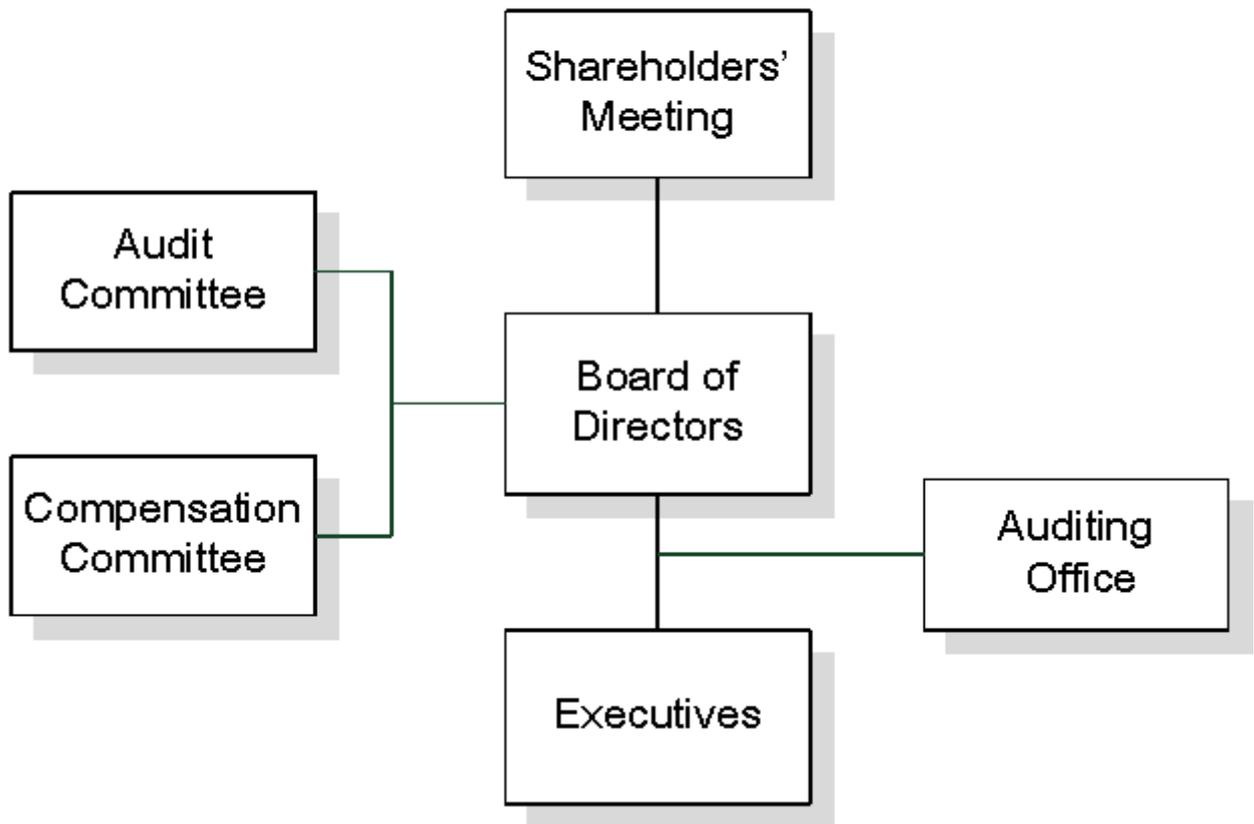


Corporate Governance Frame



Compensation Committee

The Compensation Committee is appointed by the Board to review, administer, and evaluate the compensation philosophy, policies and plans for directors, supervisors, and executives. The Committee will meet no fewer than twice a year to determine and make recommendations to the Board. The Committee shall consist of three members and one of the members shall serve as convener. The term of the Committee members shall be the same as the Board of Directors who appointed them.

Chinese Maritime Transport Ltd. established the Compensation Committee since December 15th 2011. The current term of committee members are Mr. Donald Kuo-Liang CHAO 、 Mr. Shih-Sheng Paul Lai and Mr. LONG You-Jun.

Official powers of the Compensation Committee:

1. Prescribe and periodically review the performance review and remuneration policy, system, standards, and structure for directors, supervisors and managerial officers.
2. Periodically evaluate and prescribe the remuneration of directors, supervisors and managerial officers.

When performing the official powers, the Compensation Committee shall follow the principles listed below:

1. With respect to the performance assessment and remuneration of directors, supervisors and managerial personnel of the company, it shall refer to the typical pay levels adopted by peer companies, and take into consideration the reasonableness of the correlation between remuneration and individual performance, the company's business performance, and future risk exposure.
2. It shall not produce an incentive for the directors or managerial officers to engage in activity to pursue remuneration exceeding the risks that the company may tolerate.
3. It shall take into consideration characteristics of the industry and the nature of the company's business when determining the ratio of bonus payout based on the short-term performance of its directors and senior management and the time for payment of the variable part of remuneration.

Compensation Committee Meeting Status (2019/7~2022/6)

Title	Name	Attendance in Person	By Proxy	Attendance Rate in Person(%)	Notes
Convener	Donald Kuo-Liang CHAO	6	-	100%	Independent Director
Committee Member	Shih-Sheng Paul LAI	6	-	100%	Independent Director
Committee Member	LONG You-Jun	6	-	100%	-