



The Ports for ALL

COSCO SHIPPING Ports Limited 中遠海運港口有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 1199)

SUSTAINABLE DEVELOPMENT DRIVES DYNAMIC GROWTH

CONSOLIDATING FOUNDATIONS TO IMPROVE QUALITY

SUSTAINABILITY REPORT 2022







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CHAPTER 1

ABOUT THIS REPORT



COSCO SHIPPING Ports, the terminals in which it has controlling stakes (the “Subsidiaries”) and the terminals in which it has a shareholding (the “Non-subsidiaries”) are committed to integrating the concept of sustainability into the daily operations and long-term business strategy, and proactively optimising the management approach and performance related to sustainability issues. The Company believes that implementing the concept of sustainability is the key to becoming a market leader and is dedicated to realising the shared value and mutual benefits to facilitate the healthy, continuous, steady and harmonious development of society. This report aims to share the Company’s sustainability-related management approaches, actions and achievements with stakeholders and the society, with an illustration of the principles upheld and work implemented by the Company in fulfilling its corporate social responsibility as well as to respond to stakeholders’ concerns about the Company’s sustainability performance. The Company continues to echo the United Nations’ Sustainable Development Goals (the “SDGs”) while proactively fulfilling its social responsibility to create positive and long-term value for its stakeholders.

REPORTING STANDARDS

This report follows all the mandatory disclosure requirements and “comply or explain” provisions under the Environmental, Social and Governance Reporting Guide (the “ESG Reporting Guide”) set out in Appendix 27 to the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited (the “SEHK”), and is prepared in accordance with the Universal Standards 2021 of the Global Reporting Initiative (the “GRI”).

REPORTING PRINCIPLES

This report adheres to the reporting principles set out in the ESG Reporting Guide and GRI Universal Standards 2021:

- **Materiality:** The Company engages with various stakeholders to identify material issues. The board of directors of the Company (the “Board”) confirms the materiality of the issues and reports accordingly.
- **Quantitative:** This report provides the key performance data of the past three years, and clearly states the standards of calculation, methods and assumptions.
- **Balance:** This report provides an unbiased perspective of the environmental, social and governance performance for 2022 of the Company and the terminals within the reporting scope to avoid influencing readers’ decision making or judgement.
- **Consistency:** The key performance indicators in this report are calculated using consistent methodology for meaningful comparison in the future. Any changes in the methodology or key performance indicators are indicated in the footnotes.
- **Accuracy:** This report provides correct and sufficiently detailed environmental, social and governance information to allow an assessment of the Company’s impacts.
- **Clarity:** This report presents environmental, social and governance information in a way that is accessible and understandable.
- **Comparability:** This report selects, compiles, and reports information consistently to enable an analysis of changes in the Company’s environmental, social and governance impacts during the reporting period and an analysis of these impacts relative to those of other organisations.
- **Completeness:** This report provides sufficient environmental, social and governance information to enable an assessment of the Company’s impacts during the reporting period.
- **Sustainability context:** This report provides information about the impacts of the Company and the terminals within the reporting scope in the wider context of sustainable development.
- **Timeliness:** This report provides the annual environmental, social and governance information of the Company and the terminals within the reporting scope and makes it available in time for stakeholders to make decisions.
- **Verifiability:** This report gathers, records, compiles, and analyses environmental, social and governance information in such a way that the information can be examined to establish its quality.

REPORTING SCOPE

This report describes the environmental, social and governance performance and initiatives of the Company and the terminals within the reporting scope for the period from 1 January to 31 December 2022.

As of 31 December 2022, the Company had a total of 15 Subsidiaries and 31 Non-subsidiaries. Compared to 2021, one subsidiary (i.e. Tianjin Container Terminal) has been added to the reporting scope for the year, which makes it a total of 14 Subsidiaries¹ and 13 Non-subsidiaries, in aggregate accounting for approximately 75.3% of the Company’s equity throughput in 2022.

1 CSP Chancay Terminal in Peru is under construction and therefore is not included in the scope of this report.

The 27 Terminals within the Scope of this Report²

Subsidiaries	Non-subsidiaries
<p>China</p> <ol style="list-style-type: none"> 1. Quan Zhou Pacific Terminal 2. Jinjiang Pacific Terminal 3. Xiamen Ocean Gate Terminal 4. CSP Wuhan Terminal 5. Lianyungang New Oriental Terminal 6. Jinzhou New Age Terminal 7. Nantong Tonghai Terminal 8. Guangzhou South China Oceangate Terminal 9. Tianjin Container Terminal <p>Overseas</p> <ol style="list-style-type: none"> 10. Piraeus Terminal (Greece) 11. CSP Zeebrugge Terminal (Belgium) 12. CSP Abu Dhabi Terminal (United Arab Emirates) 13. CSP Valencia Terminal (Spain) 14. CSP Bilbao Terminal (Spain) 	<p>China</p> <ol style="list-style-type: none"> 1. Asia Container Terminal 2. COSCO-HIT Terminal 3. Yingkou New Century Terminal 4. Yingkou Container Terminal 5. Shanghai Pudong Terminal 6. Shanghai Mingdong Terminal 7. Ningbo Yuan Dong Terminal 8. Dalian Container Terminal 9. Yantian Terminal Phases I & II³ 10. Yantian Terminal Phase III³ 11. Guangzhou Nansha Stevedoring Terminal <p>Overseas</p> <ol style="list-style-type: none"> 12. COSCO-PSA Terminal (Singapore) 13. Kumport Terminal (Turkey)

INDEPENDENT VERIFICATION

This report has been verified by Hong Kong Quality Assurance Agency, an independent third party, under the approval of the management of the Company to ensure the accuracy and reliability of information herein. The verification statement is set out on page 125 of this report.

ENDORSEMENT AND APPROVAL

This report was endorsed and approved by the Board on 29 March 2023, and issued on 18 April 2023.

ACCESS TO THIS REPORT

This report is published as an electronic PDF and can be downloaded from the corporate website of COSCO SHIPPING Ports: <https://ports.coscoshipping.com/en/Sustainability/ReportsonSustainability/>.

FEEDBACK AND COMMENTS

Please feel free to share your recommendations on the content of this report or the Company's sustainability performance with us. Contact details are as follows:

COSCO SHIPPING Ports Limited

Investor Relations Department

- Address: 49th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong
- Telephone: +852 2809 8188
- Email: ir.csp@coscoshipping.com

² The full name of the terminals are set out on pages 127-128 of this report.

³ Yantian Terminal Phases I & II and Yantian Terminal Phase III are collectively called Yantian Terminals.

CHAPTER 2

STATEMENT OF THE BOARD

The Board of COSCO SHIPPING Ports has always strived to achieve sustainable development, and proactively engages with stakeholders, pays attention to and evaluates the impacts of the business activities of the Company on the environment and society with an objective to monitor the Company's environmental, social and governance practices, and ensure the relevance and effectiveness of sustainable development strategies and related works.

The Board is responsible for overseeing and leading the Company's overall environmental, social and governance management approach and strategy, considering and approving the materiality assessment of sustainability issues, approving environmental, social and governance-related targets and reviewing the progress made against the targets, and approving sustainability reports.

To enhance effective supervision of sustainable development-related issues, the Board has delegated the responsibility to the Environmental, Social and Governance Committee (the "Committee") of reviewing and supervising the environmental, social and governance practices of the Company. The Committee, comprising the Chairman of the Board of the Company and two independent non-executive directors, guides and monitors the policies and practices on corporate governance, reviews environmental performance targets and evaluates material sustainability issues, and reports to the Board.

The Committee holds regular meetings to achieve effective governance on corporate sustainability. In 2022, the Committee reviewed the Company's environmental performance targets set for its Subsidiaries in China and overseas, and engaged an external consultant to report on sustainability disclosure guidance and analysis on environmental, social and governance practice disclosure issued by the SEHK to further enhance the Committee's understanding of market trends in sustainability and related disclosure practices. Reports on the effectiveness of relevant work and measures are made by relevant functional departments to the Committee regularly. For details on the Environmental, Social and Governance Committee, please refer to the section headed "Corporate Governance Report – Delegation by the Board" in the 2022 Annual Report of the Company.

The Company maintains regular engagement with stakeholders, examines its sustainability issues, and conducts materiality assessment through three major steps, including identification, analysis and confirmation, to evaluate the impact of each issue, and to improve its strategies and formulate objectives based on the results of the assessment. Through stakeholder engagement and materiality assessment, the Board strikes a balance between the opinions of the stakeholders and business operations, and uses it as the basis to review the Company's environmental, social and governance strategies and objectives to drive sustainable development. In 2022, the Company has conducted an online questionnaire to understand the opinions of the stakeholders and the Company's impact on the economy, environment, and people. For details on the results of the materiality assessment and the Company's response to material topics, please refer to the section headed "Stakeholder Engagement and Materiality Assessment" set out in Chapter 6 of this report.

CHAPTER 3

CHAIRMAN'S MESSAGE



YANG Zhijian
Chairman

In 2022, COSCO SHIPPING Ports persevered and embraced challenges in strengthening the level of compliance and risk management with strong execution capability and accelerating business development with sustainable innovation, to lay a solid foundation for steady progress despite influences such as pandemic resurgence, logistics disruption and global stagflation.

I am pleased to present the 2022 Sustainability Report of COSCO SHIPPING Ports to review the work done by the Company in promoting sustainable development last year.

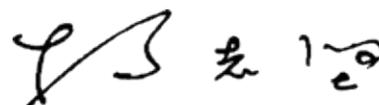
COSCO SHIPPING Ports, under the leadership of the Board, is committed to promoting its governance structure to a higher standard to consistently improve the resilience of corporate governance to provide strong support for long-term stability and sustainable development of the Company. On the one hand, the Company has strictly adhered to the operational and management philosophy of managing in accordance with law and upholding integrity, while enhancing compliance management system and cultivating the culture of integrity and compliance. On the other hand, the Company has attached great importance on risk management and control, remained committed to the work on risk assessment and prevention, paid close attention to the investigation and rectification of hidden risks and potential hazards, and continued to refine the risk prevention and control system with an objective to build a risk defense line with high standards and quality. Furthermore, the Company has proactively strengthened the bottom line of clean governance, enhanced the development of anti-corruption system and further raised the degree of corporate governance through training and awareness education, providing a solid foundation for the stable and healthy development of the Group.

In the face of pandemic spread and logistics disruption, the Company insisted on upholding the concept of “The Ports for ALL” and took the initiative to coordinate resources to cope with logistic interruption by staying customer-oriented, and made every effort to ensure smooth operation of the logistics chain at ports, providing customers with peace of mind in cargo shipping. In addition, the Company implemented relief measures at its Subsidiaries to alleviate challenges for small, medium and micro-sized enterprises by offering initiatives, such as reducing and waiving overdue storage fees for cargo, providing assistance in expediting customs clearance and inspection, and prioritising berthing and port operations, during logistics disruption caused by the pandemic to tide over the difficult times with the small, medium and micro-sized enterprises with the aim of demonstrating our sense of social responsibility.

Smart, green and low-carbon terminal has become a new development trend in the ports industry. The Company embraces digitalisation and vigorously speeds up technological transformation, innovation and upgrading as well as accelerates green and low-carbon transition by focusing on customer needs and adapting to changes in the ecosystem of the industry. Aiming to achieve the goal of carbon neutrality by 2060, the Company will continue to improve the energy consumption structure at ports, proactively explore the application of new energy and clean energy in its terminals, and accelerate the development of the 5G smart port demonstration area in Xiamen Ocean Gate Terminal and replicate it elsewhere. COSCO SHIPPING Ports was awarded the Certificate of BRICS Solution for Sustainable Development Goals Award under the Category of Technological Innovation and Application and the Platinum Award for Innovative Application of Global Navigation Satellite System and Location-Based Service, among others, in 2022, signifying the wide recognition of its achievements in developing 5G smart ports. In 2022, the energy consumption intensity of the Company’s Subsidiaries decreased by 20.7% year-on-year to 0.069 GJ per TEU, while their greenhouse gas (Scope 1 and Scope 2) emission intensity decreased by 18.5% year-on-year to 7.39 kg of CO₂ equivalent per TEU, demonstrating the effective implementation of energy-saving and emission-reduction works and establishing a strong foundation for long-term green development.

Thanks to the support of the local communities where it operates and the stakeholders, the Company is able to remain steadfast and keep moving forward despite the impact of external environment and uncertainties. In the spirit of mutual benefits and sustainable development, the Company supports local economic and social development through investment cooperation and port development and upgrading to drive the development of industry chain in terms of local shipping, ports and comprehensive logistics, create employment as well as create favourable conditions for releasing economic vitality, with the goal of realising win-win situation between its business development and local social benefits.

The Company will continue to move forward steadily and guarantee the long-term development of the Company by leveraging on three drivers including building a more stable business model, refining its corporate structure, and optimising the risk prevention and control system, while fulfilling its corporate social responsibility to speed up environmental and social sustainable development with the aim of sharing the fruits of success with the stakeholders.



YANG Zhijian
Chairman

CHAPTER 4

MANAGING DIRECTOR'S MESSAGE



ZHU Tao
Managing Director

Amidst the complex and ever-changing external environment in 2022, under the leadership of the Board, COSCO SHIPPING Ports forged ahead with concerted efforts, and focused on safety management, green and low-carbon transformation, and talent development and cultivation with the spirit of sustainable development, in order to build a solid foundation for high-quality development.

Safety is the top priority of terminal operations. COSCO SHIPPING Ports insists on building a strong safety net, and assumes the main responsibilities for pandemic prevention and control to ensure the overall stable and orderly production and operation. The Company continues to improve systems related to safety management, organises self-inspection of potential safety hazards, regularly conducts comprehensive inspections of safe production, ecological and environmental protection, and pandemic prevention and control on the Subsidiaries, and proactively promotes training and education for personnel of third-party outsourcing units. During the year, there were no reported production safety accidents or ecological and environment pollution incidents in the Subsidiaries, which provided a solid guarantee for business operations and maintained a good and stable terminal throughput.

The Company proactively embraces the trend of green and low-carbon transformation to provide customers with higher quality services. During the year, the Company achieved full coverage of shore power for container berths at its Subsidiaries in China, which provides electricity for vessels, and assists vessels to effectively reduce carbon emissions, air pollutants and noise pollutions during berthing. The Company has also accelerated the promotion of the “diesel-to-electricity” conversion of gantry cranes in the Subsidiaries in China, using electricity instead of diesel generator to improve energy efficiency. During the year, the completion rate of the “diesel-to-electricity” conversion of gantry cranes reached 97.7%, which not only reduced energy consumption, but also improved environmental quality.

In order to prevent climate change risks and reduce carbon emissions, the Company has accelerated the exploration and application of new and clean energy sources. During the year, CSP Wuhan Terminal has introduced and implemented a distributed photovoltaic power generation project, which utilises clean and renewable solar energy, optimises the energy consumption structure, and assists the terminal in realising green transformation. COSCO SHIPPING Ports will adhere to promoting green and low-carbon development, and continue to promote the use of electric driverless container vehicles. At the same time, the Company is also seizing the opportunities brought by climate change and green development, proactively coordinating with its Subsidiaries and container freight stations to explore the new energy vehicle shipment business and solar photovoltaic power generation logistics projects, so as to provide customers with more supply chain solutions.

To effectively implement its development strategy, the Company attaches great importance to the building and development of talent pipeline, proactively enhances talent attraction, and strengthens the cultivation of the visions and professional knowledge of management and key personnel according to the development needs of the Company’s business and employees, and strengthens the drills and training for front-line operators of the terminals to build a professional and efficient talent team. During the year, the Company has set up a team of internal trainers, consisted of experienced employees as mentors, to pass on valuable experiences and knowledge, which is an effective way to revitalise existing human resources. With the development of automated ports which has created more remote operation positions, the Company is also proactively increasing the number of female employees in its Subsidiaries to support self-improvement and realisation of value of female employees, and to create an equal and inclusive working environment and opportunities.

The efforts of COSCO SHIPPING Ports in sustainable development have been recognised by the market. During the year, it was successfully selected to be included in the constituent stocks of the Hang Seng Corporate Sustainability Benchmark Index and won a total of 14 industry awards, including the “Best Corporate Governance and ESG Awards 2022 – Special Mention” by Hong Kong Institute of Certified Public Accountants, and was awarded the “Caring Company” logo for four consecutive years, which fully reflected the recognition of the Company from all sectors of society. The Company will proactively speed up sustainable development and share the fruits of success with its stakeholders.

Although the uncertainties of the global macro environment continue, the Company will continue to abide by corporate social responsibilities, implement the concept of sustainable development, and promote high-quality development to create the greatest value.



ZHU Tao
Managing Director

CHAPTER 5 ABOUT COSCO SHIPPING PORTS





CORPORATE OVERVIEW

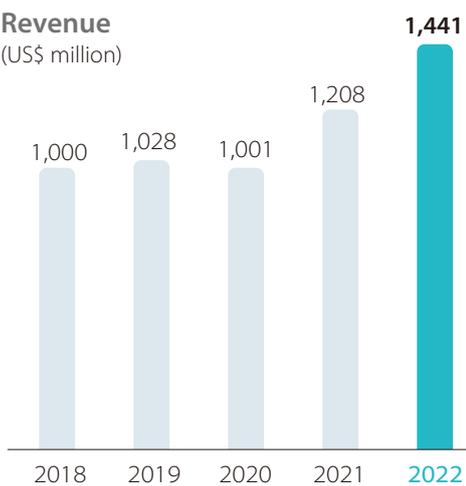
COSCO SHIPPING Ports is a leading ports operator in the world, with a portfolio covering the five main port regions and the middle and lower reaches of the Yangtze River in China, Europe, the Mediterranean, the Middle East, Southeast Asia, South America and Africa, etc. As of 31 December 2022, COSCO SHIPPING Ports operated and managed 367 berths at 37 ports worldwide, of which 220 were for containers, with a total annual handling capacity of approximately 122 million TEU.

The Company upholds its mission of “The Ports for ALL” and strives to build a global terminal network with controlling stake that offers a linkage effect on costs, services and synergies, creating mutual benefits across the shipping industry chain, connecting global shipping services and becoming truly “the ports for all people”.

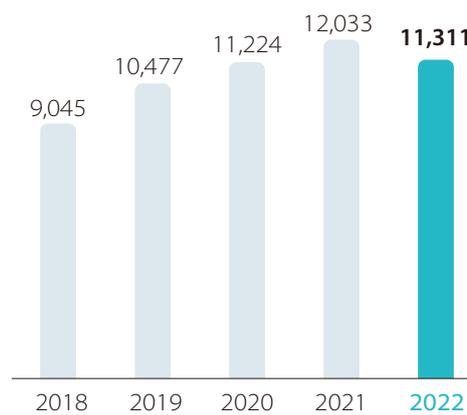
COSCO SHIPPING Ports’ intermediate holding company is COSCO SHIPPING Holdings Co., Limited (“COSCO SHIPPING Holdings”) (stock codes: 1919 (H Share), 601919 (A Share)) whose ultimate holding company, China COSCO SHIPPING Corporation Limited (“COSCO SHIPPING”), is the largest integrated shipping enterprise in the world. As of 31 December 2022, COSCO SHIPPING held 41.94% of the shares in COSCO SHIPPING Holdings, which in turn held 58.36% of the shares in COSCO SHIPPING Ports.

KEY FINANCIAL PERFORMANCE IN THE LAST FIVE YEARS

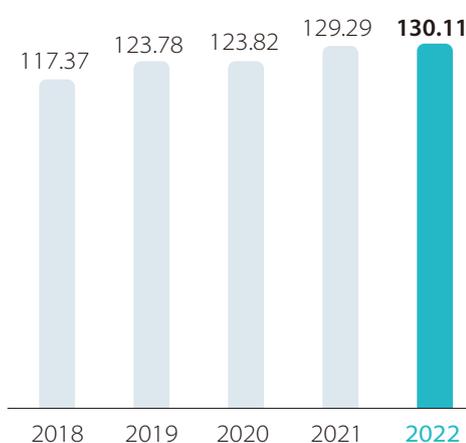
Revenue
(US\$ million)



Total Assets
(US\$ million)



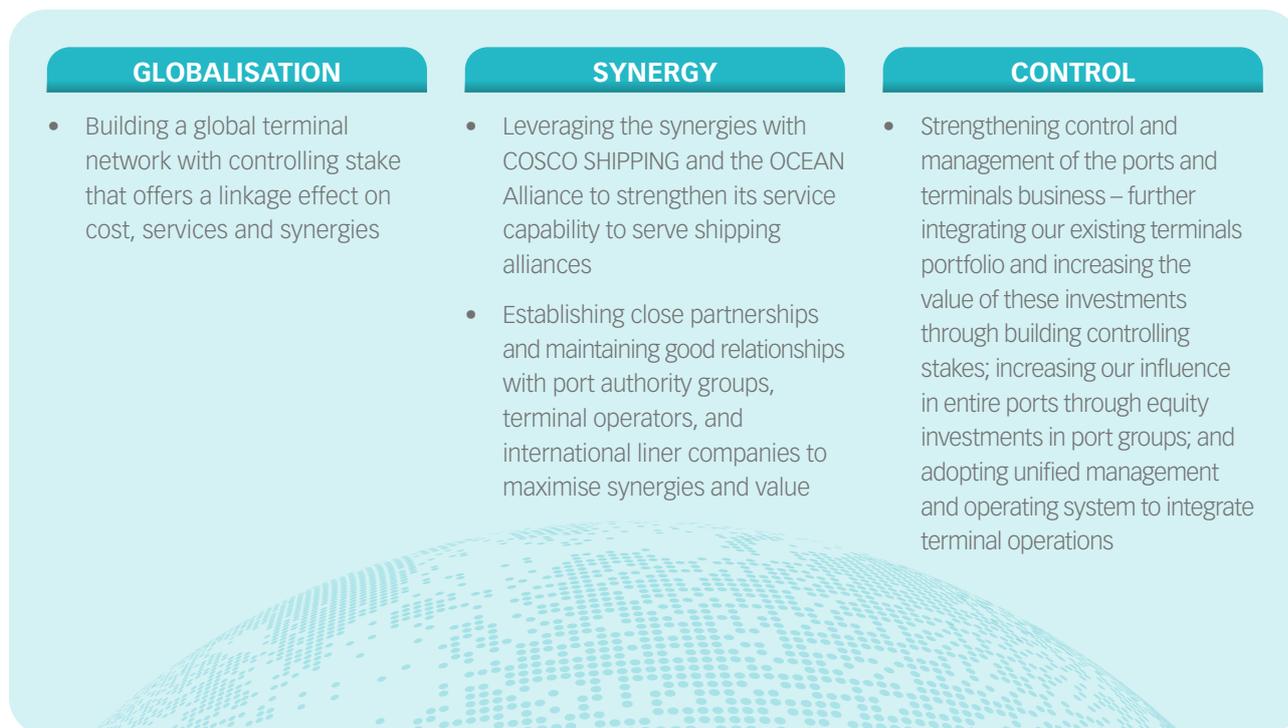
Total Throughput
(million TEU)



As of 31 December 2022, the Company had a total of 15 Subsidiaries and 31 Non-subsidiaries. For details on the global terminal portfolio and financial performance, please refer to the 2022 Annual Report of the Company.

CORPORATE VISION

The Company completed its reorganisation in 2016 and developed three major strategies:



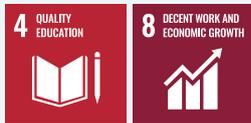
In order to implement the concept of sustainable development, the Company proactively invests in and builds green and smart ports to improve the operational efficiency of the terminals, and achieve energy saving and emission reduction, so as to further cope with the risks and challenges arising from climate change. In 2022, in addition to promoting energy saving and emission reduction and optimising energy mix in the Subsidiaries, the Company continued to promote technological innovation, through the application of 5G, guided by automated and smart terminal technology, to improve operational efficiency and accelerate the development of green and smart ports, and provide customers with the choice of a green and low-carbon logistic to further support carbon reduction in the shipping industry. During the year, Xiamen Ocean Gate Terminal once again won the title of Service Firm Adopting Advanced Technology 2022, and its “Smart Port Innovative Application based on 5G+BeiDou High-precision Positioning” project also won the Platinum Award for Innovative Application of Global Navigation Satellite System and Location-Based Service, which laid a solid foundation for the Company to promote digital transformation of its Subsidiaries.

THE APPROACH TO SUSTAINABILITY

The Company adheres to “The Ports for ALL” as its corporate philosophy and supports to achieve the SDGs to create shared value for stakeholders and communities. Apart from global business expansion towards the new five-year development plan, the Company persists to integrate the principles of sustainability into its daily management, operations and culture, to fulfill its corporate responsibility and commitment to the environment and society. Being a responsible corporate citizen, the Company has been referring to the SDGs of the United Nations, integrating the five goals most relevant to and most influential on business operations into the Company’s five sustainable development areas.

Relevant SDGs

The Company’s Five Key Areas of Sustainable Development



Caring for our People

Providing a safe, healthy, diverse and inclusive workplace to attract and nurture talent for sustained growth.



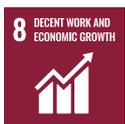
Customers First

Increasing brand awareness and expanding global terminal network to improve operational efficiency and offer high-quality customer services.



Green Development

Investing in building “green ports”, minimising the environmental impacts arising from daily operations by targeting reduction in energy consumption and carbon neutrality, and promoting environmental awareness of employees, business partners and the public to facilitate green and low-carbon development together.



Win-win Cooperation

Incorporating sustainability criteria into supplier and business partner selection and management, and deepening strategic partnerships to enable value chain enhancement.



Investing in Communities

Upholding business ethics and ensuring operational compliance to promote the development, inclusiveness and construction of the communities where we operate in to foster a favourable business environment.

AWARDS AND HONOURS

Awards and Honours Received	Awarding Party
COSCO SHIPPING Ports	
<ul style="list-style-type: none"> Best Corporate Governance and ESG Awards 2022 – Special Mention 	Hong Kong Institute of Certified Public Accountants
<ul style="list-style-type: none"> Best in ESG Awards – Middle Market Capitalisation 	BDO Limited
<ul style="list-style-type: none"> Excellence Award for H Share & Red Chip Entries – Annual Reports Awards 	The Hong Kong Management Association
<ul style="list-style-type: none"> HKSAR 25th Anniversary Enterprise Outstanding Contribution Awards (Trade) 	Metro Broadcast
<ul style="list-style-type: none"> “Caring Company 2018-2022” logo 	Hong Kong Council of Social Service
<ul style="list-style-type: none"> Most Innovative Port Operator 	International Finance Magazine
<ul style="list-style-type: none"> Best Container Operator of the Year Most Socially Responsible Port Operator 	Global Business Outlook Magazine
<ul style="list-style-type: none"> Best Port Operator Best CSR Company (Port Sector) 	Finance Derivative Magazine
<ul style="list-style-type: none"> Best Shipping Port Operator Hong Kong Best Investor Relations Company (Ports sector) Hong Kong Most Sustainable Company (Ports sector) Hong Kong Best CSR Company (Ports sector) Hong Kong 	International Business Magazine
<ul style="list-style-type: none"> First-Class Award for Science and Technology Prize of China Ports and Harbours Association (Award winning project: Research and application of key technologies of smart port and shipping multicloud service) Second-Class Award for Science and Technology Prize of China Ports and Harbours Association (Award winning project: Digital platform for pandemic control and prevention at ports) 	China Ports and Harbours Association
Tianjin Container Terminal	
<ul style="list-style-type: none"> Four-star Green Port 	Container Branch of China Ports and Harbours Association
Guangzhou Nansha Stevedoring Terminal and Guangzhou South China Oceangate Terminal	
<ul style="list-style-type: none"> Advanced Workers 	Guangzhou Port Group Co., Ltd.
Xiamen Ocean Gate Terminal	
<ul style="list-style-type: none"> AAAA Logistics Enterprise 	China Federation of Logistics & Purchasing
<ul style="list-style-type: none"> AA-Class Enterprise in Corporate Credit of Ports and Shipping Enterprises in Xiamen in 2021 	Xiamen Port Authority

Awards and Honours Received	Awarding Party
Xiamen Ocean Gate Terminal (continued)	
<ul style="list-style-type: none"> • Certificate of BRICS Solution for Sustainable Development Goals Award under the Category of Technological Innovation and Application (Award winning project: Xiamen Ocean Gate Terminal 5G Smart Ports Intelligent Cargo Loading and Unloading Demonstration Area Project) 	The Chinese Chapter of BRICS Business Council
<ul style="list-style-type: none"> • Platinum Award for Innovative Application of Global Navigation Satellite System and Location-based Service (Award winning project: Smart port innovative application project based on 5G+BeiDou High-precision Positioning) 	GNSS & LBS Association of China
<ul style="list-style-type: none"> • First-Class Award for Innovation Achievement among Workers in Water Transportation in China in 2022 (Award winning project: Research & development and application of key technologies for automated terminals based on 5G) 	National Committee of the Chinese Seamen & Construction Workers' Union
<ul style="list-style-type: none"> • Customer Satisfied Container Terminal for the 19th "Jinlunbei" China Freight Service Quality Tracking Survey 	China Shipping Gazette
<ul style="list-style-type: none"> • 2022 Innovative Enterprise (Industry) 	Yazhou Forum
Jinzhou New Age Terminal	
<ul style="list-style-type: none"> • Third-Class Award for Science and Technology Prize of China Ports and Harbours Association (Award winning project: Curtain wall lighting system for cranes) 	China Ports and Harbours Association
Dalian Container Terminal	
<ul style="list-style-type: none"> • 2022 Information Technology Application Innovation List – Xinchuang Smart Port Excellent Solution (Award winning project: Smart port project "smart production, smart management, chain service, collaborative environment") 	China Information Industry Association
<ul style="list-style-type: none"> • 2022 Ports and Shipping Logistics Industry TOP30 Innovation Case Award (Award winning project: "Hard technology + soft power, providing Dalian solution for smart port development") 	China Shipping Gazette
<ul style="list-style-type: none"> • Customer Satisfied Container Terminal 	
<ul style="list-style-type: none"> • Excellent Team in Boutique Shipping Service Competition (Award winning team: Team 4 of the Dispatch Centre of the Operations Department) 	Dalian Seamen's Union
<ul style="list-style-type: none"> • 2022 National Smart Enterprise Development Innovation Case – National First-Class Award (Award winning project: Safety management and control system) 	Entrepreneurs Association
<ul style="list-style-type: none"> • 2022 National Smart Enterprise Development Innovation Case – Municipal Third-Class Award (Award winning project: Innovation management of industry-financial integration based on digital transformation) 	

Awards and Honours Received	Awarding Party
Dalian Container Terminal (continued)	
<ul style="list-style-type: none"> • Provincial Quality Trustworthy Team Award (Award winning unit: A team composed of the safety supervision department and the technical engineering department) • Second-Class Award of Provincial Excellent Quality Management Team (Award winning unit: A team composed of the technical engineering department and the operation department) • Third-Class Award of Provincial Excellent Quality Management Team (Award winning unit: A team composed of the safety supervision department and the operations Department) 	Liaoning Province Association for Quality
Yantian Terminals	
<ul style="list-style-type: none"> • Global Best Green Container Terminal 	Asian Freight, Logistics and Supply Chain Awards (AFLAS)
Asia Container Terminal and COSCO-HIT Terminal	
<ul style="list-style-type: none"> • 2020-2021 Good MPF Employer 5 Years+ 	Hong Kong Mandatory Provident Fund Schemes Authority
<ul style="list-style-type: none"> • 2021-2022 Partner Employer Award – Excellent Enterprise Award • Current Employee Employment Retention Award 	The Hong Kong General Chamber of Small and Medium Business
<ul style="list-style-type: none"> • Caring Company 2021-2022 • Colourful Star Award in the Age-friendly City Appreciation Scheme 2021-2022 	The Hong Kong Council of Social Service
<ul style="list-style-type: none"> • Warm Heart Award in the Commendation Scheme for Elderly Caring Organizations 2021-2022 	District Co-ordinating Committee on Elderly Services in Tsuen Wan and Kwai Tsing Districts
CSP Abu Dhabi Terminal	
<ul style="list-style-type: none"> • NEESHAN Award for Best HSE Performance • MAFNOOD Award for Customer Happiness • MAFNOOD Award for Service Digitalization & Process Automation • MAFNOOD Award for Innovative Employee • MAFNOOD Award for Artificial Intelligence & Big Data 	Abu Dhabi Ports
CSP Bilbao Terminal	
<ul style="list-style-type: none"> • Bronze Recognition for 5 years of Continuous EMAS Registration 	European Commission
CSP Valencia Terminal	
<ul style="list-style-type: none"> • “Fent Empresa” Equality Seal (Award winning project: Gender equality scheme) 	Generalitat Valenciana

MEMBERSHIP AND CHARTERS

Name of Institution	Position
COSCO SHIPPING Ports	
China Ports and Harbours Association	Committee Member
China Ports and Harbours Association	Member
Container Branch of China Ports and Harbours Association	Vice President
Container Branch of China Ports and Harbours Association (including committees under the Association)	Member
China Shipping Gazette	Director
Council of Maritime China	Director
Business Environment Council	Board of Director
Council of Containerization Magazine	Vice President
World Shipping Magazine	Committee Member
International Port Community Systems Association (IPCSEA)	Member
Xiamen Ocean Gate Terminal	
Xiamen Logistics Association	Vice President
Xiamen Free Trade Zone Chamber of Commerce	Executive Vice President
Council of China COSCO SHIPPING Magazine	Committee Member
Containerization	Vice President
Xiamen Ports Association	Vice President
Xiamen Container Transportation Association	Vice President
China Ports and Harbours Association	Member
Xiamen Modern Supply Chain Federation	Member
Lianyungang New Oriental Terminal	
Lianyungang Port and Port Association	Vice Chairman
Container Branch of China Ports and Harbours Association	Member
Quan Zhou Pacific Terminal	
Quanzhou Container Association	Vice Chairman
Container Branch of China Ports and Harbours Association	Vice President
Guangzhou Nansha Stevedoring Terminal and Guangzhou South China Oceangate Terminal	
Container Branch of China Ports and Harbours Association	Member
Guangzhou Port Shipping Service Association	Supervisor
Guangdong Ports Association	Director
Dalian Container Terminal	
China Shipping Gazette	Committee Member
CSP Bilbao Terminal	
UNIPORT, ACBE	Member
Kumport Terminal	
İstanbul & Marmara, Aegean, Mediterranean, Blacksea Regions Chamber of Shipping (İMEAK DTO)	Corporate capacity
İstanbul Mineral and Metals Exporters' Association (İMMİB)	Corporate capacity
İstanbul Chamber of Commerce (İTO)	Corporate capacity
Türkiye Marine Environment Protection Association (TÜRMEPA)	Corporate capacity
Ports Operators Association of Türkiye (TÜRKLİM)	Corporate capacity
International Investors Association (YASED)	Corporate capacity
Türkiye Quality Association (KALDER)	Corporate capacity

CORPORATE GOVERNANCE

Good corporate governance is the key for the Company to promote high-quality and sustainable development, building a business environment which upholds integrity and maintaining investor confidence through continuous improvement of risk management. The Company has always adhered to the highest ethical standards, followed good corporate governance codes and all applicable laws and regulations, and shaped a professional, transparent, open and accountable corporate image, thus demonstrating a commitment to corporate social responsibility to stakeholders and the society, and achieving sustainable business operations to increase corporate value.

For details on corporate governance, please refer to the section headed “Corporate Governance Report” in the 2022 Annual Report of the Company.

STRUCTURE

The Board of the Company maintains oversight of the overall business and performance, leading corporate strategies and managing allocation of resources to lay a solid foundation for the Company’s long-term development. As at 29 March 2023 (the date on which the Board approved this report), the Board consisted of 10 members, including 3 executive directors, 2 non-executive directors and 5 independent non-executive directors. The members of the Board strictly comply with all applicable laws and regulations, uphold integrity and act in the best interests of the Company and stakeholders as a whole to ensure the continuous and healthy development of the Group.

To assist the Board in the execution of duties and to facilitate effective management, certain functions of the Board have been delegated to various Board committees, including the Environmental, Social and Governance Committee appointed by the Board to supervise the environmental, social and governance matters of the Company, and to promote the effective implementation of relevant policies and measures. The Environmental, Social and Governance Committee is consisted of three members, most of whom (including the chairman of the Committee) are independent non-executive directors of the Company. Under the leadership of the Board, the Environmental, Social and Governance Committee could effectively support the Company to further enhance its standard of corporate governance, and provide professional and diversified opinions on corporate social responsibility as well as the development and implementation of sustainable development measures, effectively facilitating the monitoring and achievement of the Group’s future goals in sustainable development.

Currently, there are 7 committees under the Board, including the Executive Committee, Audit Committee, Remuneration Committee, Nomination Committee, Environmental, Social and Governance Committee, Investment and Strategic Planning Committee and Risk Management Committee. Each committee specifies in writing its terms of reference and its relevant powers and responsibilities to assist the Board in management and governance, enabling it to play an effective leadership role.

COSCO SHIPPING Ports acknowledges that a diversified Board can help enhance the Company’s overall performance. In 2022, the Company has updated the Board Diversity Policy, which ensures the Board would not consist solely of members of the same gender, enabling diverse perspectives and further improving corporate governance and enhancing competitive advantages. When considering candidates for directors, the Nomination Committee takes full consideration into the objective conditions of candidates, including, but not limited to, gender, age, skills, cultural background, knowledge and professional experience, adequately taking the structure and diversity of the Board into account. This is to ensure that directors can complement each other and bring diverse views to the Board, thereby assisting in the overall supervision of the Company’s operations.

For details on the Board committees, please refer to the section headed “Corporate Governance Report – Delegation by the Board” in the 2022 Annual Report of the Company.

RISK MANAGEMENT

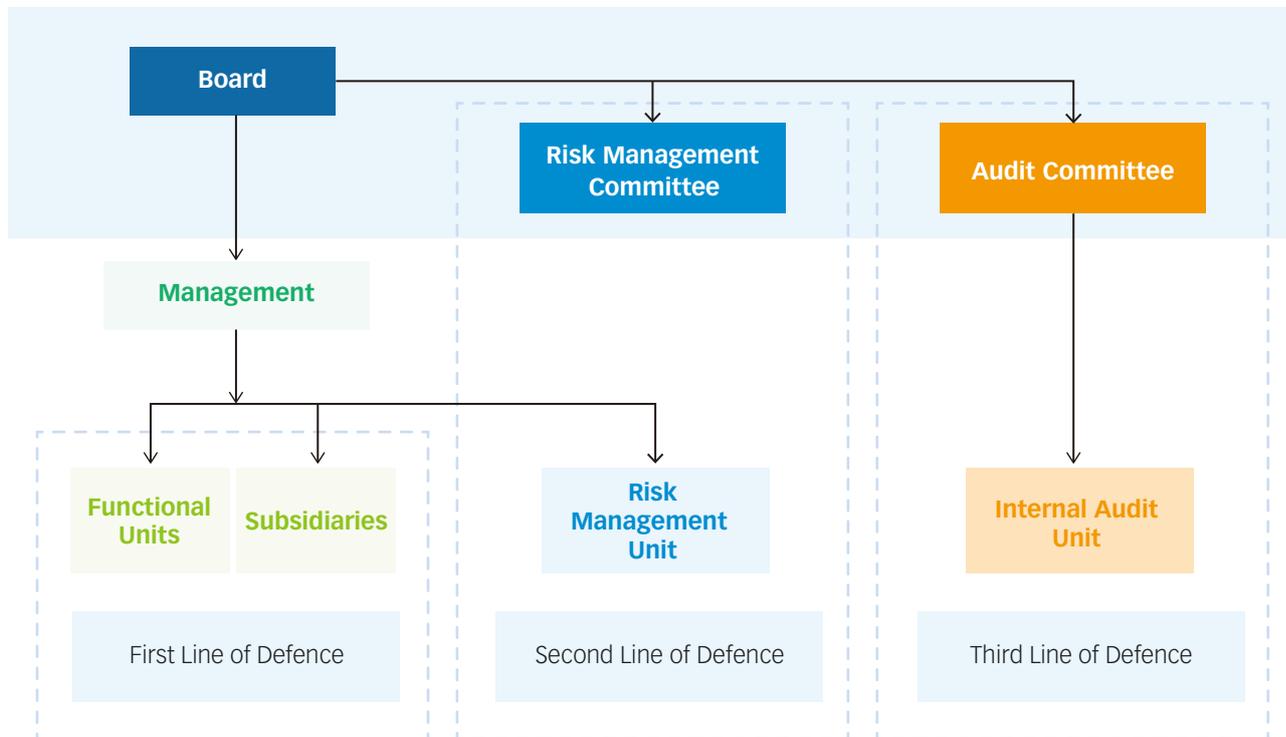
In 2022, the Company issued the Compliance Management Policy to further standardise the operational and management standards of the Company, its Subsidiaries and employees, abide by the requirements of relevant laws and regulations, international treaties, regulatory requirements, industry standards, corporate articles of association, and rules and regulations, and strengthen risk management and improve the level of legal and compliant operation and management to ensure the continuous and healthy development of the Company.

To ensure a prudent risk management strategy, the Company has developed the “three lines of defence” risk management and internal control system based on control environment, risk assessment and measures against risks, to identify, analyse and respond to potential risks in its business. The Company also makes reference to nationally and internationally recognised guidelines⁴ to develop the risk management framework which covers five dimensions, namely corporate strategy, market, finance, law, and operations. The Board authorises the Risk Management Committee to oversee, review and improve the Company’s risk management system, with the aim of preventing all kinds of risks and challenges.



4 Including the COSO Framework established by the Committee of Sponsoring Organisations of the Treadway Commission of the United States of America, the “General Risk Management Guidelines for State-owned Enterprises” issued by the State-owned Assets Supervision and Administration Commission of the State Council, the “Basic Norms of Internal Control for Enterprises” and complementary guidelines issued by the Ministry of Finance and four other ministries and commissions of the People’s Republic of China, and the guide on internal control and risk management issued by the Hong Kong Institute of Certified Public Accountants.

Risk Management Structure



Risk Management Procedures



The Company conducts risk assessments and responds in accordance with the risk management procedures, in order to ensure sustainable development, and analyse any risks that may be involved in future operations and business development, including, but not limited to, risks related to sustainable development issues such as safe production, customer relationship management and human resources. The Company plans ahead from all aspects to formulate risk response measures one by one. The Company evaluates and updates potential risks based on the “severity of risk” and “possibility of risk occurrence” to monitor and manage the impacts on the Company’s operating costs and other financial impacts caused by related risks.

For details on the risk management system and risk evaluation assessment, please refer to the section headed “Corporate Governance Report – Risk Management and Internal Control” in the 2022 Annual Report of the Company. For the climate risks and opportunities identified by the Company and related countermeasures, please refer to the section headed “Green Development – Response to Climate Change” in Chapter 9 of this report.

ANTI-CORRUPTION

The Company has always upheld high standard of business ethics and integrity. In 2022, the Company issued the Anti-corruption Policy to regulate the Company and its Subsidiaries to maintain a corporate culture of honesty and integrity at all times, and strictly abide by laws and regulations of the jurisdiction where the business is located and prevent all forms of improper behaviour such as suspected corruption and bribery. The Company maintains a zero-tolerance approach in handling all relevant situations. The Company stipulates in the Staff Handbook its anti-corruption principles and regulations, stating that seeking personal benefits in the name of the Company or personal authority is strictly forbidden, in order to ensure that all employees respect and comply with the corporate ethical standards and business ethics and maintain the core values of law-abiding and honest business. The Company’s Anti-corruption Policy is set out in the section headed “About CSP – Corporate Governance – Policies and Guidelines” of the Company’s website.

Through anti-corruption trainings, the Company strengthens the promotion of a clean and honest corporate culture, and enhances the integrity standards of the management and employees. In 2022, all directors of the Company completed anti-corruption training. In addition, the Company invited the Independent Commission Against Corruption of Hong Kong to provide a professional training seminar on integrity for the employees of its headquarters in Hong Kong and the management personnel of COSCO-HIT Terminal and Asia Container Terminal by introducing laws and regulations on the prevention of bribery, extortion, fraud and money laundering, so as to strengthen their awareness of anti-corruption issues. The employees of the Shanghai headquarters of the Company conducted anti-corruption video sharing sessions to learn from case studies during the month of business integrity education.

To deepen the anti-corruption culture at all levels, the Subsidiaries of the Company in China collected domestic anti-corruption training materials and conducted video sharing, and promoted the anti-corruption code of conduct to employees during the month of business integrity education. In addition, the Company requires overseas Subsidiaries to fully consider the local situation and conduct seminars, special lectures, standard promotional and educational video sharing or online courses for anti-corruption training, to strengthen the prevention and control of overseas corruption risks. In 2022, Piraeus Terminal took the national conditions of Greece and the actual operational conditions of the terminal into account and set up online courses to demonstrate the importance of anti-corruption work in corporate governance. It also conveyed practical content on anti-corruption measures according to specific workplace scenarios, guided employees to make correct judgments and responses in anti-corruption work to establish a positive corporate image.



During the year, CSP Wuhan Terminal and Nantong Tonghai Terminal launched a painting and calligraphy exhibition on business integrity, promoting the spirit of strict self-discipline, and creating an atmosphere of advocating integrity.

The Company encourages stakeholders to monitor the standards of integrity and accountability of the Company and work together with us in maintaining good corporate governance. In 2022, the Company issued the Whistleblowing Policy to standardise the reporting procedures and confidentiality measures of the Company and its Subsidiaries. It provides a formal and confidential reporting channel for all members of the Company or others who do business with the Company, such as customers and suppliers, while the Company commits to strictly follow investigation guidelines to handle violations of discipline and regulations and take corresponding follow-up actions, to stamp out corruption and illegal activities which may damage the interests of the Group. The Company has set up a channel for reporting fraud at the corporate website to allow stakeholders to report any suspected misconduct. The Company's Whistleblowing Policy is set out in the section headed "About CSP – Corporate Governance – Policies and Guidelines" of the Company's website.

In order to maintain stringent and uniform standards of business ethics with business partners and proactively improve supplier management system, the Company encourages suppliers and contractors and other parties or institutions with business contacts to abide the Company's Anti-corruption Policy. Before choosing a supplier, the Company and its Subsidiaries require all interested suppliers to sign the Supplier's Undertaking Against Commercial Bribery to ensure that they clearly understand and comply with the Company's business ethics requirements, forbid any illegal and unethical business activities, and persist in honest operation.

CHAPTER 6 STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT





The Company endeavours to maintain good and close communication with stakeholders through diverse channels to better understand their comments and expectations on its sustainability strategies, goals and daily operations in order to further improve the management of sustainable development.

KEY STAKEHOLDERS AND REGULAR ENGAGEMENT

The table below outlines the objectives and channels of maintaining regular engagement with key stakeholders in the Company's daily operations:

Stakeholder Groups	Objectives	Channels
 Customers	Strive for service excellence by understanding customers' concerns and expectations for the Company's business and sustainable development as well as sharing industry prospects and development strategy with customers, and listen to their recommendations to maintain long-term relationships with mutual trust	Meetings, business visits, exhibitions, seminars, customer satisfaction surveys, service hotlines, instant messaging software, letters
 Employees	Value the opinions of employees to constantly improve staff-related policies, as well as attract and retain talent to lay a solid foundation for long-term business development	Company website, social media platforms of the Company and its Subsidiaries, including official WeChat account and LinkedIn account, presentations, meetings, labour unions, emails
 Shareholders and investors	Maintain close communication with shareholders and investors and understand their concerns as well as share latest business update to enhance their understanding of the financial and non-financial performance, results and future development of the Company	Meetings, roadshows, investor conferences, company website, corporate communications, including but not limited to financial reports, sustainability reports, circulars and press releases and general meetings
 Suppliers	Ensure that suppliers understand the Company's policies and expectations to improve service quality and act on its social responsibility	Tender meetings, contract and agreement negotiations, regular assessments, business exchanges, seminars
 Governments and regulators	Comply with the requirements and guidelines of government authorities and regulators and understand their policies and priorities in respect of sustainable development	Subject-specific reports, information submission, forums
 Community and environmental advocates	Establish good relationships with the communities and environmental advocates, maintain sound reputation, and identify and respond to different environmental and social risks	Company website, social media platforms of the Company and its Subsidiaries, including official WeChat account and LinkedIn account, community public welfare activities

OUR RESPONSES TO STAKEHOLDERS

The Company strives to maintain close communication with stakeholders, and regularly appoints professional consultants to engage with stakeholder groups including employees, investors, customers, suppliers and community representatives, to help understand their recommendations and expectations on the Company's efforts in promoting sustainability, assess the materiality of each sustainable development topic and respond accordingly. The table below summarises stakeholders' feedback and our corresponding responses:

Issues on sustainability	Issues raised by stakeholders and their expectations	The Company's responses
 <p>Financial performance</p>	<ul style="list-style-type: none"> • Follow business plans, make corresponding arrangements in response to market changes, further expand operations and install new equipment to optimise terminal operations • Continue to enhance lean operations, strengthen quality control of terminal services, and maintain competitive advantages in the international market 	<ul style="list-style-type: none"> • The Company continues to promote technological research and development and implements technology including 5G and artificial intelligence to facilitate the development of smart ports and improve service quality with the aim of strengthening competitiveness. • The Company strives to become the world's leading ports operator and seizes investment opportunities worldwide to enhance its global terminal network.

For more details, please refer to the section headed "Customers First" set out in Chapter 8 of this report.

Issues on sustainability



Issues raised by stakeholders and their expectations

- Extend corporate governance to the management of environmental and social issues and strengthen corporate social responsibility and sustainable development
- Improve terminal-related management policies based on the actual conditions of the terminals and devise suitable management solutions to increase operational efficiency

The Company's responses

- With the assistance of the Environmental, Social and Governance Committee, the Board of the Company considers and approves material topics, monitors the progress of the Company's environmental performance goals and related measures, and reviews the effectiveness of the work.
- The Environmental, Social and Governance Committee of the Company is in place to enhance the leadership of the Board in corporate social responsibility and sustainable development, and has incorporated environmental protection, energy saving and emissions reduction, and climate change into the risk assessment and management framework to better prevent against the relevant risks.
- The Company regularly evaluates on how its Subsidiaries drive sustainable development agendas. Based on the actual situation of each terminal, the external environment and the recent development of the ports and shipping industries, it continues to optimise the management policies and corporate governance.

For more details, please refer to the section headed "About COSCO SHIPPING Ports" set out in Chapter 5 of this report and the section headed "Corporate Governance Report" in the 2022 Annual Report of the Company.

Issues on sustainability

Issues raised by stakeholders and their expectations

The Company's responses



- Provide education and training on environmental, social and governance issues for employees to enhance their awareness of and ability in cooperating with the Company's approach to sustainability
- Increase the percentage of women in senior management positions to demonstrate the Company's efforts in promoting gender diversity

- The Company keeps abreast of the trends in sustainable development, and conducts publicity and education campaigns to employees on topics such as energy saving and emission reduction, production safety, and the development of reporting guidelines, so as to improve the knowledge of employees in different positions on environment, society, and governance.
- The Company regularly hosts work meetings on production safety, ecological and environmental protection, and pandemic prevention and control, and provides training courses on risk management, corporate safety culture development, to enhance employees' attention to corporate sustainable development.
- The Company has set a measurable goal of gender diversity in the Board and advocates the concept of diversity and inclusion from the leadership level.

For more details, please refer to the section headed "Caring for our People" set out in Chapter 7 of this report.

Issues on sustainability



Environment

Issues raised by stakeholders and their expectations

- Reduce energy use and greenhouse gas emissions, set environmental performance targets, and proactively respond to national policies and goals
- Strengthen the protection of ecological environment and biodiversity, and fulfil corporate social responsibility

The Company's responses

- The Company embraces the development of digital, intelligent and automated terminals, improves the efficiency of terminal operations through technological transformation and innovation and upgrading, proactively explores the application of new and clean energy, optimises the structure of energy use, and accelerates the pace of green port development.
- The Company has set targets for four criteria of environmental performance, including energy efficiency, greenhouse gas emissions, water efficiency and waste disposal to effectively monitor and review the effectiveness of related work.
- The Company has formulated the Management Policy on Ecological and Environmental Protection and the Measures for Performance Evaluation of Ecological and Environmental Protection to standardise the pollution prevention and ecological and environmental protection work of its Subsidiaries in China and enhance environmental protection awareness. At the same time, the Company promotes the implementation of ecological and environmental protection risk response measures at its Subsidiaries, and organises drills and strengthens training to improve emergency response capabilities.

For more details, please refer to the section headed "Green Development" set out in Chapter 9 of this report.

Issues on sustainability



Supply chain management

Issues raised by stakeholders and their expectations

- Strengthen strategic cooperation with upstream and downstream players in the shipping industry and explore and develop new projects which offer mutual benefits
- Constantly optimise the supplier selection mechanism, by which suppliers could have a better understanding of our procurement standards

The Company's responses

- The Company values supplier management, and has developed a strict supplier admission system to ensure they comply with applicable laws and regulations of where they operate, international and industry standards as well as the requirements of the Company. The Company proactively strengthens collaboration with the industry chain, aims to provide highly efficient low-carbon services and works with business partners to build 5G smart ports.
- The Company requires suppliers to fill in the Suppliers' Self-evaluation on the Compliance with Social Regulations to allow new suppliers to better understand the Company's requirements, and facilitate assessment of their sustainability performance and compliance, so as to monitor and management the impact on the value chain, putting responsible procurement in practice.

For more details, please refer to the section headed "Win-win Cooperation" set out in Chapter 10 of this report.



Community

- Engage in charity work and encourage employees to participate in community activities

- The Company vigorously advocates and practices corporate social responsibility and proactively engages in charity work to create value at the places where we operate, and to achieve collaborative development. The Company alongside its Subsidiaries proactively participate in charitable activities to help promote local employment and education, provide funding for community facilities and support local poverty alleviation initiatives.

For more details, please refer to the section headed "Investing in Communities" set out in Chapter 11 of this report.

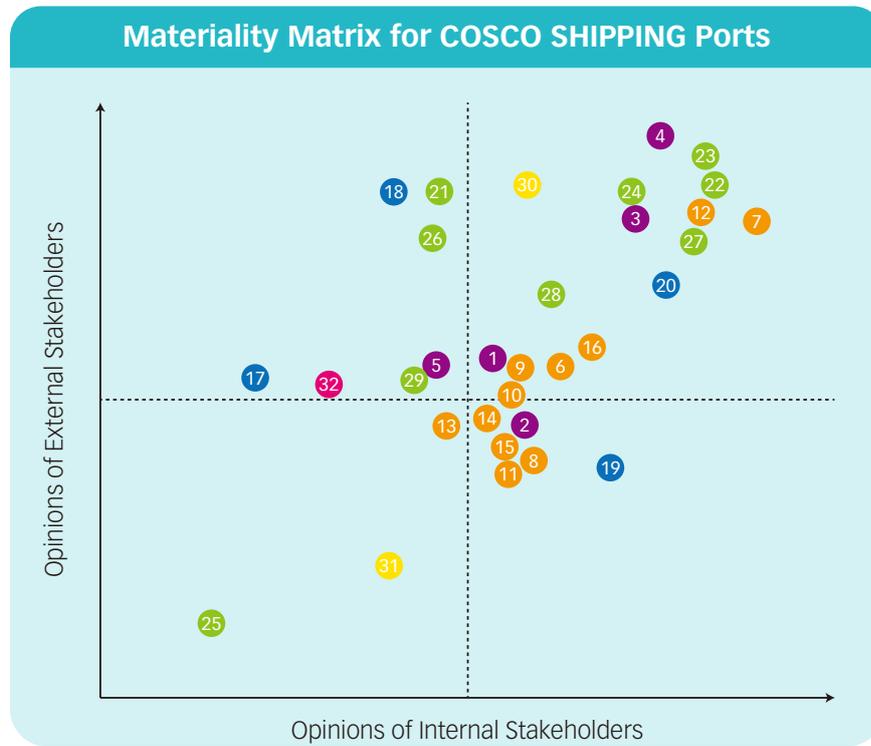
MATERIALITY ASSESSMENT

The Company has made reference to the ESG Reporting Guide issued by the SEHK, the GRI Universal Standards 2021 and material topics of other domestic and international ports and shipping companies to integrate and adjust the number of sustainability issues from 45 in 2021 to 32 for the year. Details of which are as follows:

Issues	Changes	Reasons for changes
<ul style="list-style-type: none"> • Enhancement of the globalisation strategy • Political contributions • Enhancement of strategic cooperation • Indirect economic impact • Cooperative empowerment • Responsible overseas investment 	Deleted	According to the peer benchmarking and market analysis conducted by external consultants, ports and shipping companies seldom list such issues as independent issues on sustainable development although they are disclosed in their sustainability reports.
<ul style="list-style-type: none"> • Environmental compliance • Socio-economic compliance 	Deleted	Disclosure requirements on such issues have been deleted in the GRI Universal Standards 2021.
<ul style="list-style-type: none"> • Customer complaints • Enhancement of the safety management of outsourcing • Market performance • Improvement in employees' awareness of environmental protection 	Deleted	To enhance the accuracy and clarity of the materiality assessment, the Company has made adjustment to certain issues that overlap with, or are similar to, other issues.
<ul style="list-style-type: none"> • Supply chain management 	Newly added	According to the peer benchmarking and market analysis conducted by external consultants, this could significantly increase the relevance of the issues to the operations of the Company and the ports and shipping industries.
<ul style="list-style-type: none"> • Consolidated "risk management" and "corporate governance" into "corporate governance and risk management" • Consolidated "responsible procurement" and newly added "supply chain management" into "supply chain management and responsible procurement" 	Consolidated	

To strengthen communication with its stakeholders, the Company conducts interviews or surveys every year to communicate with stakeholders and reviews the effectiveness of the practices on a regular basis. In 2022, the Company collected information from internal and external stakeholders through online surveys to identify the impact of the Company's business operations on the economy, environment, and people, and hence to strengthen our understanding of the stakeholders' expectations on the Company. Based on the survey results, the Company has adjusted the sustainability issues that are most relevant to the Company's operations and stakeholders and updated the materiality matrix.

During the year, the Company identified 16 highly material issues in the materiality assessment. For the boundary of each high material topic, please refer to the section headed “Appendices – Boundary Mapping of Material Topics” set out in Chapter 12 of this report.



Sustainability Issues

- | | |
|---|---|
| <ul style="list-style-type: none"> 1 Economic performance 2 Tax transparency 3 Corporate governance and risk management 4 Anti-corruption 5 Anti-competitive behaviour 6 Employment 7 Occupational health and safety 8 Training and education 9 Diversity and equal opportunity 10 Anti-discrimination 11 Labour grievance mechanism 12 Employee rights and interests 13 Freedom of association and collective bargaining 14 Child labour and forced labour 15 Equal rights assessment 16 Employee care | <ul style="list-style-type: none"> 17 Customer satisfaction 18 Customer privacy protection 19 Improvement in terminal operations 20 Technological innovation 21 Exhaust emissions 22 Waste management 23 Wastewater discharge management 24 Energy management 25 Material use 26 Water resource management 27 Greenhouse gas emissions 28 Climate change and response 29 Biodiversity 30 Supply chain management and responsible procurement 31 Supplier environmental and social assessment 32 Community charity |
|---|---|

CHAPTER 7 CARING FOR OUR PEOPLE





An excellent team of talent is the cornerstone of business operations and sustainable development. The Company strives to uphold the people-oriented principle by creating a harmonious, inclusive, fair and safe working environment for employees. The Company continues to improve its talent management while recruiting talent from all over the world, and provides them with abundant training resources and diversified development opportunities, thereby keeping employees and the Company moving forward together.

The Company's focus areas in Caring for our People:

Attracting talents	Adhere to the recruitment principles of fair selection and recruitment, and attract talent from diverse channels
Staff benefits	Proactively safeguard employees' rights and interests, and provide competitive remuneration packages and benefits
Talent training	Provide diversified training to assist employees in skill enhancement, and set up systematic progression pathways
Diversity and inclusiveness	Promote equality and diversity, and foster an inclusive corporate culture
Open communication	Encourage internal communication and increase staff engagement to facilitate harmonious employer-employee relations
Occupational safety and health	Continuously optimise the safety management mechanism based on the principle of "safety first, prevention-oriented"

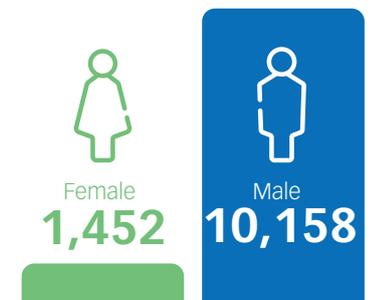
PERFORMANCE HIGHLIGHTS IN 2022

The Company and the terminals within the reporting scope had a total of 11,610 employees in 2022, which were distributed as follows:

Total Workforce by Employee Category



Total Workforce by Gender



During the year, the total training hours of employees amounted to

403,665 hours

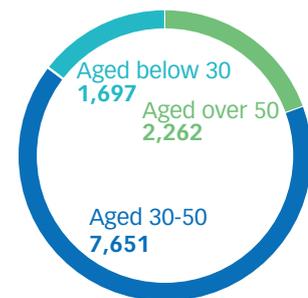
Total Workforce by Workplace



Total Workforce by Geographical Location



Total Workforce by Age Group



For details on employee statistics, please refer to the section headed "Appendices – Key Performance Indicators" set out in Chapter 12 of this report.

MANAGEMENT APPROACH

The Company complies fully with the laws and regulations⁵ in relation to labour force, employment, diversity, occupational safety and health in the regions where we operate to protect the basic rights of employees. In 2022, the Group was not convicted of any cases of non-compliance with relevant laws and regulations, which had significant potential impacts on the Group, relating to discrimination, child labour, forced labour or other related matters.

The Company has developed the Human Resources Management Policy and the Staff Handbook to manage human resources and staff conduct. These policies set out the Company's expectations on its employees' ethics, as well as the ethical norms and procedures they should follow in their daily work to uphold high level of ethical standards and conduct. The Staff Handbook stipulates that the employment practices of the Company and the Subsidiaries must be consistent with local laws and regulations, strictly prohibiting the use of child labour or forced labour during business operations.

ATTRACTING TALENT

The Company proactively builds and retains an excellent team of talent to ensure effective implementation of its development strategy. In the process of talent recruitment and selection, the Company follows the principles of fair selection, comprehensive assessment, and merit-based recruitment, and attracts talent based on assessment indicators such as personal abilities, experience, qualifications, expertise, vision, and performance.

In order to maintain market competitiveness and recruit excellent talent, the Company reviews its recruitment strategy from time to time to continuously improve business performance and keep abreast of socioeconomic conditions and industry development. The Company continues to expand channels to introduce outstanding talent, including internal selection and market-based recruitment.

STAFF BENEFITS

The Company offers competitive remuneration and benefits packages based on the performance and experience of its employees, including paid leave, statutory social insurance, and medical insurance. The Company also provides education grants for its employees to subsidise the tuition fees for accredited courses to encourage continuous learning and improvement of professional knowledge and personal skills.

In terms of talent management, the Company amended the Management Policy on Staff Performance Appraisal and further improved the performance appraisal system during the year. The Company adheres to the principles of fairness, openness and impartiality and conducts comprehensive annual assessments on the performance and competence of its employees and supports employees in improving their overall performance and setting work targets based on the appraisal results. All employees of the Company are required to undergo one performance appraisal each year.

Results of performance appraisal are adopted as an important basis for the implementation of human resources planning, such as year-end bonus payment, pay adjustment, staff selection and promotion. The Company proactively promotes and nurtures employees with excellent performance, strengthens development of the talent pool, and closely integrates the Company's strategic development objectives with the performance of individual employees to promote high-quality development. In addition, the Company has a share option incentive scheme, and will also implement special incentive plans in line with its business development needs to boost employee motivation. During the year, the Company amended the Management Policy on Employee Remuneration to further highlight the remuneration-based incentives, encouraging its employees to make unremitting efforts for the long-term development of the Company.

In 2022, the employee turnover rate of the Company and the Subsidiaries within the reporting scope was 2.3% and 2.7%, respectively.

5 Including, but not limited to, the Labour Law of the People's Republic of China, the labour legislation of Hong Kong and the laws applicable to overseas terminals.

TALENT TRAINING

The external environment is changing rapidly, and the ports industry is undergoing continuous development. The Company continues to invest heavily in training resources to support self-improvement of its staff. During the year, the Company launched an internal mentorship programme to bring together the talented staff from different positions with excellent business expertise in the Company and the Subsidiaries to pass on their experience, knowledge and skills to other staff, providing an important impetus for business development.

In 2022, the Company organised or participated in training for 21,689 hours and the total number of participants reached 198. The Company provides diversified training courses catering for the needs and interests of staff in various positions, including, but not limited to, those relating to thinking and leadership, team management, target management, digital safety, information security, operations management model, corporate safety culture building, interpretation of safety production laws, enterprise risk management, human resource management and training, as well as workplace stress response.



In July 2022, Guangzhou South China Océangate Terminal organised training for new young employees on its management policies, production process and corporate culture.

DIVERSITY AND INCLUSIVENESS

The Company attaches great importance to a diverse and inclusive corporate culture and strives to create a harmonious working environment. We emphasise equal employment opportunities to all job seekers and current employees, and do not tolerate any employment discrimination or unfair treatment suffered by the potential or existing employees because of age, gender, race, religion, nationality or other factors. We are committed to ensuring equal treatment for all employees.

To improve workplace gender diversity and inclusivity, the Company has set a quantifiable target regarding gender diversity of the Board, and commits that the Board shall not be composed solely of members of the same gender, with the aim of promoting the spirit of gender diversity from the leadership level. In respect of the Subsidiaries, the Company embraces digitalisation and the trend of smart and automated terminal development, and has established more remotely-operated job positions as well as female work teams in the Subsidiaries to empower female career development. During the year, the proportion of female employees in the Company and the Subsidiaries within the reporting scope continued to increase, reaching 28.2% and 14.4%, respectively.



The female workforce of Xiamen Ocean Gate Terminal carries out remote operations.



In March 2022, Piraeus Terminal offered gifts to thank female employees for their contribution.

OPEN COMMUNICATION

The Company firmly believes that a transparent and open internal communication mechanism will further unite its staff. The Company has made lots of efforts to strengthen the two-way communication between the management and staff, proactively understand the suggestions and expectations of the staff, and encourages the staff to express their views and put forward proposals for the Company's long-term development. The Company regularly shares the latest developments and information of the Group with its staff through meetings, social media platforms and internal publications. The management of the Company also makes official visits to the Subsidiaries to understand their specific situations and enhance communication.



COSCO SHIPPING Ports organised the suggestion review program named "Golden Idea" to encourage staff to share their ideas and suggestions.



The management of COSCO SHIPPING Ports made an official visit to Xiamen Ocean Gate Terminal.

The Company has an open communication mechanism in place, whereby employees who encounter any difficulties or questions at work can raise the same with the management or the heads of relevant departments or provide feedback to the labour union. To reinforce ethical norms and professional conduct, the Company has established a whistleblowing system whereby all members of the Company or other parties dealing with the Company can report any illegal, unethical or irregular conduct existed in the operations of the Company. The Company's Whistleblowing Management Policy clearly outlines the reporting channels, acceptance procedures and confidentiality measures and undertakes not to dismiss, demote, suspend, threaten, harass or in any other way discriminate against whistleblowers.

OCCUPATIONAL SAFETY AND HEALTH

The Company highly values the safety of its employees and is dedicated to creating a safe and healthy working environment. We strictly implement safety management-related measures to minimise the risk of safety accidents. During the year, the Company has not experienced any work-related injuries, and there was no accident of safety responsibility for Subsidiaries which should be reported to the competent authorities. There were a total of 54 cases of work-related injuries involving our employees, with a total of 1,787 working days lost.

SAFETY PRODUCTION MANAGEMENT

The Company is in strict compliance with applicable laws and regulations⁶ in China and the places where it operates, and establishes sound management policies for various terminal operations and frontline positions. The Company amended the Management Policy on Safe Production Responsibility during the year, which clearly determines the principal responsibility and liability for safe production. The Company has established a safety production committee to guide its Subsidiaries to formulate their own safe production policies, operating procedures and accident emergency plans based on the actual operating conditions, so as to implement the policies on safe production, labour protection, pollution prevention, environmental protection and health.

The Company convenes safe production work meetings and safety project meetings on a regular basis to enable exchange of safety works among its Subsidiaries, summarising the overall safe production status and the deficiencies identified during safety assessments, and gives guidelines on the safety works to be performed in the next stage so as to further improve safety management.



In February 2022, the Company convened a meeting to discuss works relating to safe production, ecological and environmental protection and pandemic prevention and control for 2022, and the meeting of the safety management committee.



The Company convened the safety project meeting and the fourth quarter meeting of the safe production committee.

During the year, the Company issued the Safety Management Policy on Dangerous Goods to regulate the operation, supervision and management of dangerous goods by the Company and its Subsidiaries in China that are engaged in the storage and operation of dangerous goods, to prevent and reduce accidents caused by dangerous goods and to protect safety of life and corporate property.

The Company complies with the Standards for Safe Production of Bulk Cargo (Container) Terminal Enterprises in Ports issued by the Ministry of Transport of the People's Republic of China, aiming to achieve Class-1 standard. During the year, among the Subsidiaries in China, six of them have been qualified as Class-1 enterprises and one is a Class-2 enterprise.

⁶ Including, but not limited to, the Production Safety Law of the People's Republic of China, the Dangerous Chemicals Safety Management Regulations issued by the State Council of China, the national standards under the Port Safety Operating Codes for Container Stockyards for Dangerous Goods of the People's Republic of China, Law of the People's Republic of China on Prevention and Control of Occupational Diseases as well as the Workplace Occupational Health Regulations.

OCCUPATIONAL HEALTH MANAGEMENT

During the year, the Company formulated the Occupational Health Management Policy to regulate the formulation of prevention and control plans and implementation plans in relation to occupational health and safety hazards by its Subsidiaries in China, as well as the establishment of occupational health management systems and operational procedures. The Company requires the Subsidiaries in China to provide workers with protective gears that comply with national occupational hygiene standards and to arrange for regular detection of potential occupational disease hazards by technical service providers with appropriate qualifications for occupational health, giving top priority to the health and safety of the workforce.

In relation to construction projects that may generate occupational hazards, the Company requires the relevant terminals to carry out pre-evaluation of occupational health and safety hazards and design of protective facilities, evaluate and assess accordingly the effectiveness of their efforts to prevent occupational health and safety hazards, organise examination and acceptance of protective facilities, and improve the health and safety level of the on-site operating environment.

The Company encourages the terminals to seek for third party certifications to maintain the highest standards of occupational health and safety:

Certification Received	Terminals
ISO 45001 Occupational health and safety management	Lianyungang New Oriental Terminal
	Xiamen Ocean Gate Terminal
	Tianjin Container Terminal
	Guangzhou South China Oceangate Terminal
	Guangzhou Nansha Stevedoring Terminal
	CSP Valencia Terminal
	CSP Bilbao Terminal
	CSP Abu Dhabi Terminal
	Kumport Terminal

POTENTIAL SAFETY HAZARDS IDENTIFICATION AND RECTIFICATION

The Company continues to strengthen safety risk management. During the year, the Company amended the Management Policy on the Identification and Rectification of Safe Production Accidents and Potential Hazards to direct its Subsidiaries to thoroughly identify potential hazards, optimise risk identification and implement hierarchical management of safety risks, thus reducing the potential safety risks in production and operation.

For major potential safety hazards identified during the inspection by the Subsidiaries, the Company shall fully guide the responsible departments to organise and formulate rectification plans and take safety precautionary measures during the rectification period. Upon completion of the rectification, the relevant terminal should appoint a safety evaluation agency with appropriate qualifications or organise internal technical personnel and experts of the terminal to evaluate the rectification, and where the evaluation result is positive, the terminal shall immediately submit a written report to the local authority responsible for supervision and administration of safe production for further review. The potential safety hazard shall be written off once the review is passed, ensuring no potential safety hazard would be neglected.



The safety supervision team of the Company conducted a comprehensive supervision at Quan Zhou Pacific Terminal in respect of safe production, ecological and environmental protection, and pandemic prevention and control.



The safety supervision team of the Company conducted a safety inspection at Jinjiang Pacific Terminal.

ACCIDENT INVESTIGATION

To reinforce safety risk management, the Company has established the Policy on the Reporting and Investigation of Production Safety Accidents to regulate the procedures followed by the Subsidiaries in prompt reporting of production safety accidents, so as to reduce the loss arising therefrom to the largest extent.

Upon occurrence of an accident, the Company will instruct the relevant terminal to arrange personnel with such knowledge or expertise as required for conducting accident investigation or appoint professionals to carry out a rigorous investigation into the cause of the accident on a prompt and accurate basis, and implement mitigation measures to minimise the impact of the accident. At the same time, the terminal shall formulate corresponding preventive measures to avoid similar accidents from recurring.

SAFETY MANAGEMENT OF SUBCONTRACTORS

During the year, the Company issued the Management Policy on the Safety of Subcontractors to regulate the Subsidiaries to assume the principal responsibility for the safe production management of subcontractors and incorporate the safety management of subcontractors into its safety management system, so as to establish sound management structure, procedures and systems to enhance the overall level of safe production.

The Subsidiaries are responsible for reviewing the qualifications and conditions of subcontractors and continuously tracking the safety performance of subcontractors in order to select appropriate candidates and determine proper scope of cooperation, under which, priority is given to quality subcontractors with sound safety management systems and good safety management record in recent years. Upon confirmation of cooperation, the Subsidiaries will sign safety management agreement with the subcontractor and are responsible for providing training on safety and emergency response to the subcontractor's staff prior to commencement of operation, and arranging the subcontractor's staff to participate in the emergency response drills organised during the operation. In addition, the relevant terminal will carry out daily supervision at the subcontractors' operation sites and regularly organise subcontractors to identify potential safety hazards, including the defects and problems in the maintenance, use and management of equipment and tools, and supervise subcontractors to rectify them in a timely manner so as to strengthen safety management. During the year, Quan Zhou Pacific Terminal organised emergency fire drills for its employees and outsourced workers and conducted fire equipment training to raise the awareness of terminal workers on fire prevention in the warehouse and in the course of production, and to strengthen their emergency response capability in handling emergencies.

In order to strengthen the supervision and management of subcontractors, the Subsidiaries will conduct regular safety assessments on subcontractors and report the results to the Company. Subcontractors who fail to pass the assessment will be "blacklisted" and will not be engaged again.



Quan Zhou Pacific Terminal organised emergency fire drills for its staff and outsourced workers.

ASSESSMENT OF SAFE PRODUCTION PERFORMANCE

The Company continued to strengthen on-site management at the terminals and amended the Policy on Safe Production Performance Assessment during the year to regulate the management system covering supervision and operation, accountability and performance assessment of safe production works, and set specific targets for its Subsidiaries in respect of safe production management.

If a safety incident occurs, the Company will pursue responsibility and impose penalties subject to the severity of the incident in accordance with the assessment policy. In the event of withholding, misreporting, omission of information or late reporting of safe production incidents which are required to be reported, performance related bonus will be deducted as a penalty according to the corresponding penalty clauses.

SAFE PRODUCTION TRAINING

The Company attaches great importance to cultivating employees' awareness of safety and requires its Subsidiaries to organise and implement various safety education and training and emergency drills for their staff through the Management Policy on Safety Education and Training, so as to enhance their safety operation skills and self-protection awareness, prevent occurrence of accidents involving personal injury and fatality, reduce occupational hazards, and promote the safe and stable development of the terminals.

In 2022, the number of participants of safety education and training in the Company and its Subsidiaries in China were 21,080, with a total of 56,644 training hours, safety training investment of RMB461,900 and a training rate of 98.5%. The number of full-time safety management personnel trained was 401, with training investment of RMB94,000 and a training rate of 100%.



Xiamen Ocean Gate Terminal invited lecturers to analyse the causes of the most typical accidents in terminal operations by combining them with hidden operating danger. Participants were guided by the lecturers to share their experiences and correct any errors in the course of operation.



Quan Zhou Pacific Terminal conducted an emergency drill for vessels carrying dangerous goods calling at the terminal. The staff on duty activated the emergency response procedures in accordance with the company's disposal plan and conducted on-site command, rescue and evacuation.



CSP Wuhan Terminal organised fire-fighting training and emergency evacuation drills.



Tianjin Container Terminal publicised and promoted the laws and regulations related to safe production, and conduct emergency drills to improve emergency handling capabilities.

PANDEMIC PREVENTION AND CONTROL

Amid the spread of the pandemic, health protection of employees has been particularly essential. The Company has taken comprehensive and prompt responses in the early stage of pandemic outbreak to minimise the impact thereof on its staff. In response to the requirements of the places where we operate, the local governments and COSCO SHIPPING, the Company's leading group and working group for pandemic prevention and control have coordinated to regulate the preventive measures for the Company and the Subsidiaries to curb the spread of the pandemic, so as to ensure the steady and orderly operation of the Company and the terminals.



Quan Zhou Pacific Terminal and Jinjiang Pacific Terminal made reasonable personnel arrangements for office work and safe production in accordance with the development of the pandemic to reduce the impact arising therefrom on safe production at the ports.



Guangzhou South China Oceangate Terminal underwent the supervisory inspection relating to pandemic prevention and control in the prevention measures for Hong Kong and Macau barges and separate disposal of pandemic-prevention related waste.



Tianjin Container Terminal implemented specific pandemic prevention and control requirements for vessels and required its staff to take proper personal protection.



Jinzhou New Age Terminal provided its staff with pandemic prevention materials such as alcohol sprays, face masks, disinfectant foam balls to protect the health of its employees.

IMPROVING EMPLOYEES' PHYSICAL AND MENTAL HEALTH AND WELL-BEING

The Company places great emphasis on its employees' physical and mental health, promotes work-life balance, discourages working overtime and proactively organises different kinds of internal and external recreational activities in spare time to help employees release work pressure, improve their health and well-being, and meanwhile increase their sense of belonging and cohesion by allowing employees opportunities to get along with each other.



The Company organised a leather product making activity and invited instructors to teach the female staff to make accessories.



Guangzhou Nansha Stevedoring Terminal and Guangzhou South China Oceangate Terminal organised the staff retreats which covered ethnic integration, outdoor development and health therapy.



Lianyungang New Oriental Terminal organised its female employees to take part in fun activities to relax and unwind.



Quan Zhou Pacific Terminal offered a summer care class to provide free care for over 60 children of its staff.

CHAPTER 8 CUSTOMERS FIRST





Being a leading global ports operator, the Company has always adhered to the philosophy of “customers first” and strengthens its service capabilities and promotes the development of smart ports by combining and applying innovative technologies. The Company proactively promotes the transformation and upgrading of terminals, while steadily expanding the global terminal network and working closely with customers and partners to provide services that better serve customer needs, and thereby facilitating the overall development of ports and shipping and achieving a win-win situation.

The Company’s focus areas in Customers First:

The development of smart ports	Facilitate the digitalisation, informatisation and intelligent transformation of ports, and improve the overall service standards
Promoting technological research and development	Accelerate innovation and technology upgrading and transformation, and improve terminals’ service quality
Optimising customer service	Facilitate in-depth communication with customers to understand and proactively cater customer needs
Strengthening information security	Enhance the overall security awareness and safeguard information security through rectification of cyber security risks and breaches
Boosting the development of the ports and shipping industries	Expand the global terminal network in which the Company has controlling stakes to boost synergy of the ports and shipping industries

PERFORMANCE HIGHLIGHTS IN 2022

During the year, the Company continued to proactively improve its service standards, achieving a high-quality breakthrough in its business benefiting from the synergy between the ports and shipping industries. The total throughput reached 130,107,074 TEU, representing an increase of 0.6% year-on-year. For details on the throughput for the year ended 31 December 2022, please refer to the section headed “Operational Review” in the 2022 Annual Report of the Company.

The Company achieved encouraging progress in the development of smart ports and technological innovation and application, and won a number of awards, including the Certificate of BRICS Solution for Sustainable Development Goals Award under the Category of Technological Innovation and Application and the Platinum Award for Innovative Application of Global Navigation Satellite System and Location-Based Service during the year.



The Company’s Xiamen Ocean Gate Terminal 5G Smart Ports Intelligent Cargo Loading and Unloading Demonstration Area Project was awarded the Certificate of BRICS Solution for Sustainable Development Goals Award under the Category of Technological Innovation and Application in July 2022.

MANAGEMENT APPROACH

The Company is under prudent business management and strictly complies with laws and regulations in respect of products and services in China and places where it operates. During the year, the Company was not subject to any fines or non-economic penalties due to violation of laws and regulations in respect of products and services.

The Company proactively encourages its Subsidiaries to implement sustainable operations, improve service quality management, and engage third party audit agencies to conduct evaluation with the objective to constantly enhance our service standard.

Terminals	Certifications Received
Tianjin Container Terminal	ISO 9001 Quality Management Certification GBT 19001 Quality Management Certification
Lianyungang New Oriental Terminal	ISO 9001 Quality Management Certification
Guangzhou South China Oceangate Terminal	ISO 9001 Quality Management Certification
Xiamen Ocean Gate Terminal	ISO 9001 Quality Management Certification
Dalian Container Terminal	ISO 9001 Quality Management Certification
CSP Abu Dhabi Terminal	ISO 9001 Quality Management Certification GBT 19001 Quality Management Certification ISO 22301 Business Continuity Certification
CSP Bilbao Terminal	GBT 19001 Quality Management Certification
Kumport Terminal	ISO 9001 Quality Management Certification ISO 10002 Quality Management Certification ISO 28000 Supply Chain Security Certification

THE DEVELOPMENT OF SMART PORTS

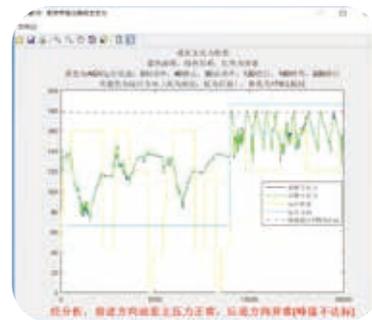
The Company upholds the development concepts of digitalisation, intelligent transformation and automation of terminals, and leverages on the technological support from the Research and Development Center of Transport Industry of Automated Terminal Technology to drive technological innovation and support the development of smart ports. Leveraging the advantages of global terminal network and solid experience in terminal operations, the Company collaborates with upstream and downstream partners along the industry chain to promote the application of innovative technology in smart ports and to improve the service capabilities of its terminals, thus delivering greater value to upstream and downstream customers.

The Company is committed to developing the 5G smart port demonstration area in Xiamen Ocean Gate Terminal and effectively enhancing terminal operations and port business by deeply integrating technologies including 5G, BeiDou, artificial intelligence, blockchain, Internet of Things, big data and cloud computing with traditional terminal operations, and developing corresponding core applications such as remote control of port machinery, driverless cars, smart stowage, smart tallying and smart gates. In addition to the automation of hardware, Xiamen Ocean Gate Terminal has built its own smart port platform through research and development, enabling electronic documents, visualised production monitoring, intelligent mobilisation of dispatching, and full-process business collaboration. Customers can access the smart port platform with their mobile phones to acquire services including pick-up reservations and self-service container delivery by "one-click", reducing the waiting time at the terminal. Leveraging the extensive interconnection of online information, the terminal could gain real-time and accurate insights of business development, to respond quickly to customer needs and thereby enhancing the digital service standard of the terminal.

The Company vigorously promotes the pace of technology breakthrough and innovation, aiming at boosting the service quality of terminals and their business sustainability. During the year, Xiamen Ocean Gate Terminal completed the user acceptance test and trial in production environment, and launched automated guided vehicles health monitoring and fault diagnosis platform in the port area. By connecting to the automatic guided vehicles in the port area through wireless communication, the software could quickly identify the failure of core components and analyse the type of fault, significantly shortening the time of fault identification and speeding up maintenance and minimising downtime to vessel operations.



Xiamen Ocean Gate Terminal adopts a 5G independent network architecture to realise a 5G private network in the port area to ensure safe and reliable information transmission.



The automated guided vehicles health monitoring and fault diagnosis platform in the port area of Xiamen Ocean Gate Terminal effectively reduces the time of locating faults.

During the year, the world’s first full-process automation upgrading project of an existing traditional container terminal was completed in Tianjin Container Terminal. On the basis of a traditional container terminal, fully automated operations are accomplished through automated remote operation of quay cranes, electric driverless container vehicles, automated rail mounted gantry cranes and smart lock stations, providing a systematic solution for automation upgrading and transformation for global ports. Compared with traditional manual operations, full-process automation improves the average operational efficiency, while lowering the average energy consumption per container and overall operating costs, further accelerating the pace of the development of smart and green ports. Currently, the four berths in the north area of Tianjin Container Terminal are all automated and are operating efficiently, making it the first and biggest automated container terminal in the world. During the year, the 5G smart port project of Tianjin Container Terminal was selected as the “Top 10 Application Cases of the Year” of the 2022 World 5G Convention, establishing a new standard for the intelligent transformation of traditional terminals.



Tianjin Container Terminal has realised full-process automation, significantly improving the convenience and safety of production and operation.

During the year, CSP Wuhan Terminal successfully replicated and implemented the driverless container vehicle project and brought that into daily operation. CSP Abu Dhabi Terminal is also the first in the Middle East to introduce driverless container vehicles which can carry out full-scale operations in real-life scenarios. The Company will continue to leverage the successful experience of Xiamen Ocean Gate Terminal and Tianjin Container Terminal in digitalisation and intelligent development, as well as study the most cost-effective proposals of automation upgrading and transformation of traditional terminals, and replicate it in other Subsidiaries as and when appropriate, so as to generate fruitful achievements in smart port development.



Tianjin Container Terminal and Piraeus Terminal held a video conference to share and exchange the current status of equipment and the planning of maintenance projects, and put forward technical solutions for mutual reference in the research and development of automation equipment and automatic positioning technology.



CSP Spain Related Companies held an online exchange meeting with Tianjin Container Terminal to carry out in-depth communication on the modes of terminal operation and automation development.

PROMOTING TECHNOLOGICAL RESEARCH AND DEVELOPMENT

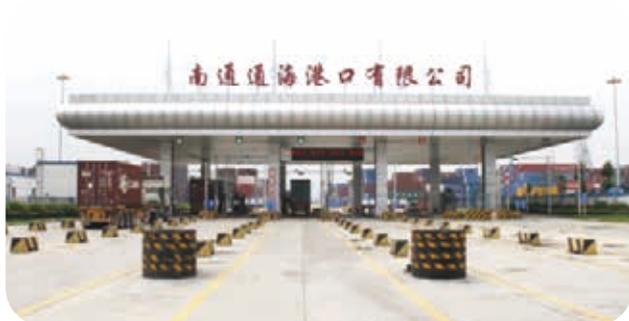
The Company proactively steps up efforts in scientific research, encourages technological transformation and innovation of its Subsidiaries, optimises terminal operations and improves service quality, with a goal of providing customers with more efficient services. In 2022, the Company and its Subsidiaries obtained 19 patents. As of the end of 2022, the Company and its Subsidiaries obtained a total of 83 patents.

In respect of terminal operation and management, the Company has developed an intelligent container vehicle on-site deployment system to include all container vehicles in service in a large container vehicle pool and to replace manual operations with an intelligent system, enabling forecast and prediction about the operations and movement of container vehicles. Taking the driving distance of container vehicles, the priority of orders and targeted efficiency of quay cranes into consideration, the system calculates using intelligent algorithm and assigns an order to the container vehicle most suitable for the occasion, which can enhance efficiency by ensuring that the container vehicles are “loaded in dual cycle”. Xiamen Ocean Gate Terminal has already implemented the intelligent container vehicle on-site deployment system, and an average of approximately 33.2% of container vehicles are “loaded in dual cycle”, achieving a higher economic efficiency. At the same time, the system shortens the travelling time of container vehicles, which lowers the number of container vehicles deployed per quay crane, and reduces the fuel consumption of each container vehicle, further accelerating the green and low-carbon transition of the Company. During the year, the Company’s intelligent container vehicle on-site deployment system for ports was awarded the Third-Class Award in the selection of Typical Case Studies for Carbon Peaking and Carbon Neutrality of the State-owned Assets Supervision and Administration Commission of the State Council (the “SASAC”).



The Company’s “intelligent container vehicle on-site deployment system for ports” can effectively reduce the fuel consumption of container vehicles and the corresponding carbon emissions. In 2022, The project was awarded the Third-Class Award in the selection of Case Studies for Carbon Peaking and Carbon Neutrality of the SASAC.

The intelligent management system for oversized cargo of Nantong Tonghai Terminal allows for smart gate management and enhanced control of oversized cargoes for operating vehicles, beginning with the arrival reservation, improving the efficiency of gate operations and customer convenience, while boosting the safety standard of public transportation and road transportation. In 2022, the project obtained the National Equipment Management and Technology Innovation Achievement Award.



The intelligent management system for oversized cargo of Nantong Tonghai Terminal was awarded the National Equipment Management and Technology Innovation Achievement Award in 2022.

OPTIMISING CUSTOMER SERVICE

During the year, the Company amended the Customer Service Management Policy and the Customer Service Hotline Policy to regulate the customer management and retention, customer service guarantee and the handling of complaints and disputes of the Subsidiaries, with a view to establishing a high level of service standards and increasing customers’ trust in the Group. The Company and its Subsidiaries provide updates on latest business development to customers on a regular basis and gain an in-depth understanding of customers’ recommendations and expectations through various channels such as questionnaires, meetings, business visits, seminars and exhibitions. During the year, the Company and its Subsidiaries completed customer satisfaction surveys, 100% and 99.3% interviewed customers responded “satisfied”, respectively, showing that customers highly recognise the service quality of the Group.



Quan Zhou Pacific Terminal held a business talk to listen to valuable opinions from customers, and introduce customer service initiatives and future business plans.



Tianjin Container Terminal communicated with customers on road transportation business and listened to their recommendations to improve service process.

The Company maintains close communication with its customers and intently listens to their opinions to gain a thorough understanding of their needs, ensuring that its Subsidiaries maintain a high standard of customer service and assisting shipping companies and cargo owners in resolving problems. In the face of pandemic resurgence and logistic disruption, in addition to promoting smooth and efficient terminal operations, the Company implemented relief solutions to alleviate challenges for small, medium and micro-sized enterprises and coordinated the resources of all parties to help customers in seeking alternative services such as water and railway transportation, lowering the logistic costs of small, medium and micro-sized customers. During logistic interruptions caused by the pandemic, small, medium and micro-sized customers could apply for reduction and waiver of overdue storage fees for import and export loaded containers incurred in the Company's Subsidiaries in China, with an aim of tiding over the difficult times with customers.

STRENGTHENING INFORMATION SECURITY

The Company attaches great importance to information security and has established the Management Policy on Network Security to regulate the network security management of the Company and its Subsidiaries and prevent attacks, intrusions, interference, destruction, illegal use and accidents on the network, ensuring the stability and reliability of network operation and the integrity and confidentiality of network data. The Company developed a mature network security accountability mechanism, proactively improved technical support such as monitoring and alert, security protection and emergency response, as well as regularly organised promotion and training to strengthen employees' awareness on information security.

The Company also organises its Subsidiaries to perform network security vulnerability patching to prevent potential risks in system security and ensure that the information of the companies and customers is protected. The Company shares information with its Subsidiaries to defend against malicious attacks and manage vulnerability information. To prevent phishing attacks, the Company organised its Subsidiaries to participate in phishing training. During the year, the Company was not involved in any cases of leakage of customer information.



Lianyungang New Oriental Terminal completed the upgrade of network security system to prevent information system from being maliciously attacked, illegally accessed or connected.

BOOSTING THE DEVELOPMENT OF THE PORTS AND SHIPPING INDUSTRIES

Leveraging the advantage of its global terminal portfolio and the close partnership with shipping alliances and terminal operators, the Company is dedicated to exploring new shipping services, assisting shipping companies in building a dense service network and strengthening ports and shipping collaboration. During the year, several Subsidiaries including CSP Abu Dhabi Terminal, Tianjin Container Terminal and Jinjiang Pacific Terminal successfully added new shipping services and strived for new cargo types, offering customers with new options for import and export, and further attracting shipping companies to select as port-of-call.



During the year, Jinjiang Pacific Terminal supported new cargo types and explored new services to Europe by shipping granite products to the Netherlands and Germany for the first time.



Lianyungang New Oriental Terminal deepened the cooperation with shipping companies to carry out pulp import business.

CHAPTER 9 GREEN DEVELOPMENT





Confronted with the challenges brought by climate change to operations, the Company works closely with stakeholders to actively respond to and mitigate the impact of climate change. The Company is committed to fulfilling the responsibility of protecting the environment and strengthening the management of natural resources and protecting biodiversity with every endeavour made to minimise the impact of its operations on the environment to speed up the development of green ports in a way that promotes sustainability.

The Company's focus areas in Green Development:

Energy saving and emissions reduction	Optimise energy consumption structure and improve energy use efficiency Explore the use of new and clean energy sources at terminals Reduce overall energy consumption, carbon emission and air pollutants
Enhancing resources and waste management	Optimise water resources and sewage management Enhance waste management, encourage reuse and reduce waste
Response to climate change	Identify climate-related risks and explore new opportunities Improve the terminals' ability to cope with climate change
Raising environmental awareness	Enhance employees' environmental awareness

PERFORMANCE HIGHLIGHTS IN 2022

In 2021, the Company set goals for four environmental performance indicators of its Subsidiaries to conduct more systematic review of the effectiveness of energy saving and emission reduction efforts, and monitor and manage environmental performance, thus advancing towards the goal of green ports. During the year, the Company redoubled its efforts in energy saving and emission reduction and resource management, and further promoted green and low-carbon transformation in its Subsidiaries:

Environmental performance	Target	Performance of the Subsidiaries in 2022 ⁷
Reduction in greenhouse gas emissions	To reduce the greenhouse gas (Scope 1 and Scope 2) emission intensity of the Subsidiaries by 20% in 2030, setting 2020 as the base year, and to achieve carbon neutrality no later than 2060.	Greenhouse gas emission intensity ⁸ : 7.39 kg of CO ₂ e per TEU, representing a decrease of 18.5% year-on-year and a decrease of 21.0% as compared to 2020
Improvement in energy use efficiency	To reduce the energy consumption intensity of the Subsidiaries by 15% in 2030, setting 2020 as the base year.	Energy consumption intensity ⁸ : 0.069 GJ per TEU, representing a decrease of 20.7% year-on-year and a decrease of 22.2% as compared to 2020
Improvement in water efficiency	To enhance the management of water resources and improve water efficiency.	Water consumption intensity ⁸ : 0.037 m ³ per TEU, representing a decrease of 13.4% year-on-year and a decrease of 18.8% as compared to 2020

7 Among the existing 15 Subsidiaries of the Company, CSP Chancay Terminal in Peru is under construction and its environmental performance was not included in the performance of the Subsidiaries. Tianjin Container Terminal became the Company's subsidiary in December 2021, therefore its environmental performance was included in the performance of the subsidiaries since 2022.

8 The environmental performance data shown in the table are rounded off, while the corresponding percentage changes are derived from unrounded figures.

Environmental performance	Target	Performance of the Subsidiaries in 2022 ⁹
Reduction in waste	Hazardous waste: To maintain 100% hazard-free disposal of waste.	100% of hazardous waste was handled by recycling companies or material suppliers with professional qualifications
	Non-hazardous waste: To reduce domestic waste by terminals and, in the long term, achieve the goal of zero domestic waste sent to the landfill.	No quantitative target is set

MANAGEMENT APPROACH

The Company strictly complies with environmental laws and regulations⁹ and ensures compliant and legal operations by the Company and its Subsidiaries. During the year, there were no environmental-related violations by the Company.

The Company integrates the concepts of corporate social responsibility and sustainability into its business operations and developed the Investment Management Policy to regulate investment management. Before making any investment decision, the Company conducts a feasibility study on the project to review its compliance with environmental protection, energy saving and safety regulations and its capacity for sustainable development. In terms of projects approved for implementation, the Company carries out relevant safety and environmental protection work pursuant to the management policy to ensure that such projects are implemented in accordance with requirements under the investment decisions.

To strengthen and standardise project development, the Company has developed the Infrastructure Management Policy to ensure that the environmental protection facilities and safety equipment have passed special inspection and acceptance or filing in accordance with the requirements of relevant authorities. Before commencing all large-scale projects, the Company engages professional environmental assessment agencies to assess the environmental impact caused by such projects, to ensure that local environmental requirements are met prior to construction.

The Company has devoted itself to standardising the operations of its Subsidiaries under the green and low-carbon philosophy. The Company has developed management policies and corresponding contingency plans for energy saving and emission reduction, responding to extreme weather and climate events, environmental emergencies and ecological environment protection, providing its Subsidiaries in China with specific policies and guidelines in relation to environmental management. In an effort to implement more rigorous environmental management, the Company regularly sorts out and investigates environmental pollution sources and ecological risks of its Subsidiaries, and requires them to file relevant reports, such as work summaries on the investigation and control of environmental pollution related risks or information concerning energy saving and emission reduction in accordance with the management policies.

⁹ Including, but not limited to, the Environmental Protection Law of the People's Republic of China, the Marine Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste, the Law of the People's Republic of China on Prevention and Control of Water Pollution, the Law of the People's Republic of China on Prevention and Control of Atmospheric Pollution, the Energy Conservation Law of the People's Republic of China, the Interim Measures for the Supervision and Administration of Energy Conservation and Emission Reduction at Central Enterprises.

The Company continues to improve the environmental management system, conducts regular analysis and review of the effectiveness of environmental management based on the environmental performance of its Subsidiaries, and promotes the terminals to seek third-party audit agencies for evaluation and certification to strengthen their environmental management capabilities:

Terminals	Certifications Received
Xiamen Ocean Gate Terminal	ISO 14001 Environmental Management System Certification ISO 50001 Energy Management System Certification
Guangzhou South China Oceangate Terminal	ISO 14001 Environmental Management System Certification
Guangzhou Nansha Stevedoring Terminal	ISO 14001 Environmental Management System Certification
Nantong Tonghai Terminal	ISO 14001 Environmental Management System Certification ISO 50001 Energy Management System Certification GBT 23331 Energy Management System Certification GBT 24001 Environmental Management System Certification RBT 104 Energy Management System Certification
Tianjin Container Terminal	ISO 14001 Environmental Management System Certification ISO 50001 Energy Management System Certification GBT 24001 Environmental Management System Certification
CSP Abu Dhabi Terminal	ISO 14001 Environmental Management System Certification
CSP Valencia Terminal	ISO 14001 Environmental Management System Certification ISO 14064 Greenhouse Gas Accounting and Verification Certification ISO 50001 Energy Management System Certification EU Eco-Management and Audit Scheme (EMAS)
CSP Bilbao Terminal	ISO 14001 Environmental Management System Certification ISO 50001 Energy Management System Certification EU Eco-Management and Audit Scheme (EMAS)
Ningbo Yuan Dong Terminal	ISO 14001 Environmental Management System Certification ISO 50001 Energy Management System Certification
Dalian Container Terminal	ISO 14001 Environmental Management System Certification GBT 24001 Environmental Management System Certification
Yantian Terminals	ISO 14001 Environmental Management System Certification ISO 50001 Energy Management System Certification
Kumport Terminal	ISO 14001 Environmental Management System Certification ISO 14064 Greenhouse Gas Accounting and Verification Certification ISO 14046 Water Footprint Management Certification Green Port Certificate

ENERGY SAVING AND EMISSIONS REDUCTION

The Company is committed to driving energy saving and emission reduction to support China’s goals in achieving “carbon peaking” and “carbon neutrality”, respond to the initial strategy of the International Maritime Organization (IMO) and international initiatives to reduce greenhouse gas emissions, and meet customers’ plans to cut carbon emissions. The Company has established a steering team for energy saving and emission reduction and an energy saving and emission reduction management centre to monitor the efforts and performance related to the greenhouse gas emission reduction of the Company and its Subsidiaries in China with the aim of achieving carbon neutrality no later than 2060.

During the year, the Company proactively implemented the five initiatives below to further promote energy saving and emission reduction. The energy consumption intensity of the Subsidiaries recorded a year-on-year decrease of 20.7% from 0.087 GJ per TEU¹⁰ in 2021 to 0.069 GJ per TEU, representing a decrease of 22.2% as compared with 0.088 GJ per TEU in 2020; their greenhouse gas (Scope 1 and Scope 2) emission intensity recorded a year-on-year decrease of 18.5% from 9.06 kg of CO₂e per TEU¹⁰ in 2021 to 7.39 kg of CO₂e per TEU, representing a decrease of 21.0% as compared with 9.36 kg of CO₂e per TEU in 2020.

INITIATIVE 1: INSTALLATION AND USE OF SHORE POWER

The Company is committed to promoting green shipping and green port development by supplying electricity to vessels at berth through shore power facilities at the terminals, replacing the use of vessels’ engines, which can effectively reduce fuel consumption and relevant exhaust emissions and noise pollution by vessels, thereby creating a comfortable and safe working environment for sailors and terminal workers.

During the year, the Company made active efforts to increase the coverage of shore power facilities of its Subsidiaries in China. Among them, Jinzhou New Age Terminal, Lianyungang New Oriental Terminal, Nantong Tonghai Terminal, CSP Wuhan Terminal, Xiamen Ocean Gate Terminal, Quan Zhou Pacific Terminal, Jinjiang Pacific Terminal and Tianjin Container Terminal have all achieved full coverage of shore power for container berths. The Company also proactively promoted to customers, assisted the terminals in establishing a sound shore power use and management system, and increased the shore power connection rate, supplying electricity to ships at berth and replacing the ships’ own engine to generate electricity with an objective to help shipping companies reduce fuel consumption, carbon emissions and noise pollution, and to put the low-carbon development strategy of green ports into practice.



Jinzhou New Age Terminal achieved full coverage of shore power for container berths, providing electricity to vessels when they are at berth.



Lianyungang New Oriental Terminal completed the construction of two sets of 5MVA high-voltage shore power supply systems and supporting shore power socket boxes, and upgraded five sets of low-voltage shore power boxes to meet the needs of shore power connections for various vessels.

10 The figure is restated after data review.

INITIATIVE 2: DIESEL-TO-ELECTRICITY CONVERSION OF TERMINAL EQUIPMENT

The Company provides active assistance to its Subsidiaries to accelerate their green and low-carbon transformation through diesel-to-electricity conversion to reduce the energy consumption of terminal equipment and optimise the energy consumption structure of the terminals. The diesel-to-electricity conversion allows cranes to be electric-powered instead of diesel-powered, reducing energy loss from conversion of diesel to electricity, improving energy use efficiency, and effectively reducing noise, carbon emissions and exhaust emissions from diesel generators. The electric-powered cranes use power from the electricity grid in the port area, which is in significantly better quality compared with diesel generators, effectively reducing the failure rate of the cranes, improving the operational efficiency of equipment, and extending the lifecycle of the equipment, thus saving resources and costs for equipment maintenance. During the year, the completion rate of the Subsidiaries in China in terms of gantry crane diesel-to-electricity conversion reached 97.7%.

During the year, CSP Wuhan Terminal adopted all electric-powered loading and unloading equipment in the port areas, combined with electric driverless container vehicles and intelligent dispatching system, which could greatly reduce carbon emissions and production costs. Guangzhou South China Oceangate Terminal and Guangzhou Nansha Stevedoring Terminal also completed the transformation of lithium batteries for 5 diesel engines, enabling a total of 46 gantry cranes in the port area to realise fully electrified operations. For overseas terminals, CSP Spain Related Companies entered into a purchase agreement of hybrid gantry cranes with suppliers during the year, and they are expected to be delivered by the end of October 2023. At that time, CSP Spain Related Companies will become the first terminal in Europe that adopts hybrid gantry cranes. In 2022, Guangzhou South China Oceangate Terminal completed transformation of 20 electric tractors, replacing the original diesel generators with battery-powered generators, effectively reducing carbon emissions.



Guangzhou South China Oceangate Terminal and Guangzhou Nansha Stevedoring Terminal completed the transformation of lithium batteries for diesel engines.



During the year, CSP Spain Related Companies entered into a purchase agreement of hybrid cranes with suppliers.

INITIATIVE 3: EXPLORING THE APPLICATION OF NEW AND CLEAN ENERGY

The Company proactively speeds up the application of new and clean energy to reduce greenhouse gas emissions with the aim of mitigating climate change. During the year, CSP Wuhan Terminal implemented a photovoltaic power generation project by building a distributed photovoltaic power station on the roof of the buildings at the terminal to supply power for electric equipment. Without consumption of fossil fuels, it will not generate carbon emissions and exhaust emissions, as well as noise pollution, making it an important technical initiative for green and low-carbon transformation.

In order to accelerate the realisation of the goal towards carbon neutrality, the Company will continue to proactively explore the application of clean energy such as distributed photovoltaics and wind power in terminals, to reduce dependence on regional power grids, thereby facilitating the development of green ports.



CSP Wuhan Terminal has installed 1,063 pieces of 545WP monocrystalline silicon solar photovoltaic modules on the roof of 5,768 square meters in the port area, with a designed capacity of 0.578MWP, providing clean power for the production in the port.



Lianyungang New Oriental Terminal has installed a distributed photovoltaic grid-connected power generation system on the roof of its office building, with an installed capacity of 100kWp and an annual power generation of 110,000 kWh.

INITIATIVE 4: DEVELOPMENT OF SMART, AUTOMATED AND DIGITALISED TERMINALS

The Company actively endeavours to bring in smart tallying technology and automated driving technology to improve the accuracy and operational efficiency of terminals through the digital and intelligent development of ports, assisting the Subsidiaries in achieving energy saving and emission reduction.

Tallying is an important step in the exchange of containers between the terminals and shipping companies. Traditional container tallying relies on manual operations. Tally clerks independently record the number, type, location and quantity of containers, and transmit the information to the back end operating system in real time through handheld terminal. Errors sometimes occur. The Company's smart tallying technology uses artificial intelligence to automatically identify the number, type and door direction of containers in the process of loading and unloading, enabling more real-time and accurate tallying at the terminal, and effectively improving the operational efficiency of terminals.

In addition, the Company has been proactively cooperating with various parties to promote the research and development and launch of 5G driverless container vehicles in ports. The 5G autonomous container vehicles have pure electric chassis, and are equipped with laser radar and high-precision positioning inertial navigation technology, which can effectively achieve remote monitoring and intelligent management of vehicles, and resolve the problem of busy traffic routes within ports. It not only improves the operational efficiency of ports, but also reduces the safety risks from the operation of container vehicles. Currently, Xiamen Ocean Gate Terminal, CSP Wuhan Terminal, Tianjin Container Terminal and CSP Abu Dhabi Terminal have all implemented driverless container vehicles. The Company will leverage its experience and consider replicating it in other Subsidiaries as and when appropriate.



Xiamen Ocean Gate Terminal uses high-definition video real-time backhaul and artificial intelligence to realise smart tallying, reducing energy consumption caused by manual operation errors.

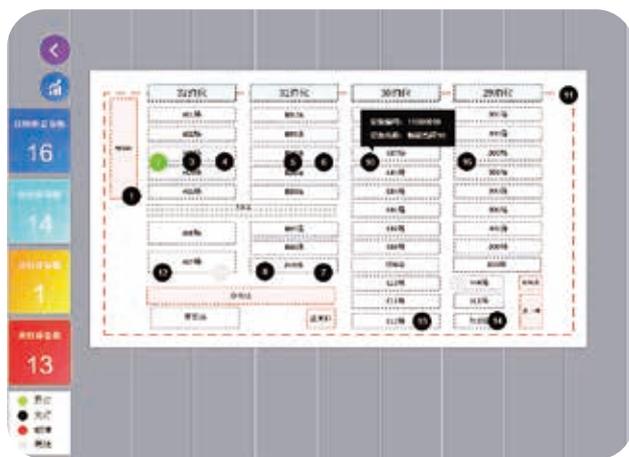


The Company's Subsidiaries have implemented driverless container vehicles to boost operational efficiency and save energy and reduce greenhouse gas emissions.

INITIATIVE 5: RETROFITTING ENVIRONMENTALLY-FRIENDLY LIGHTINGS FOR ENERGY-SAVING

Container yards operate 24 hours a day, requiring large scale high-mast lights to support the operations at night. The traditional time-controlled lighting mode has a fixed on-off period, resulting in huge power consumption due to overnight lighting. From time to time, terminal operators were required to be on site at any time to adjust the lighting time of each lamp tower in response to different weather and season, leading to waste of manpower and resources. The Company promotes the use of smart lighting systems in its Subsidiaries by using intelligent terminals to remotely monitor the lighting of the sites in real time and switching on or off individual or a large number of smart lights, effectively facilitates energy consumption analysis and troubleshooting.

Through independent innovation, Jinzhou New Age Terminal optimised the heat dissipation function of the floodlights on the beams of the yard cranes, and improved the installation layout of the floodlights by splitting from four 250-watt floodlights on one side into twelve 60-watt lighting units, maintaining high brightness and three-dimensional lighting and creating a comfortable working environment. After the transformation, the lifespan of the floodlights on the yard cranes has been extended, saving power consumption. It is estimated that each device can save 151.2 kWh per month. In June 2022, the “three-dimensional lighting study as a solution for the layout of the floodlights on the yard cranes” of Jinzhou New Age Terminal was awarded the Second-Class Award in the Technical Category of National Equipment Management and Technology Innovation Achievements by China Association of Plant Engineering.



Lianyungang New Oriental Terminal has fully implemented the smart lighting system in the yard, and optimised the operation mode of each lamp tower to reduce power consumption.



In June 2022, the “three-dimensional lighting study as a solution for the layout of the floodlights on the yard cranes” of Jinzhou New Age Terminal was awarded the Second Class Award in the Technical Category of National Equipment Management and Technology Innovation Achievements.

PERFORMANCE SUMMARY OF ENERGY CONSUMPTION AND GREENHOUSE GAS EMISSIONS¹¹

The energy consumption and greenhouse gas emissions of the Subsidiaries and Non-subsidiaries within the reporting scope during the year are as follows:

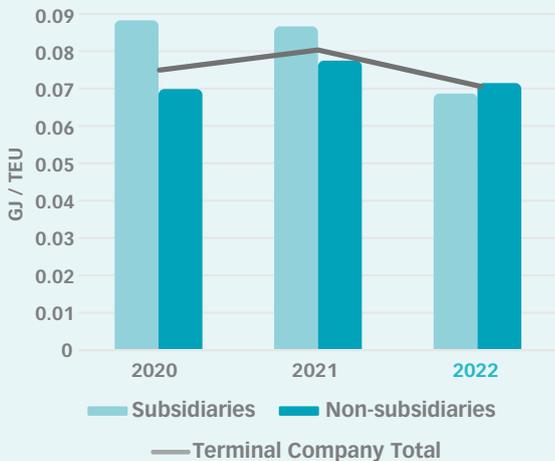
Energy Consumption (TJ)



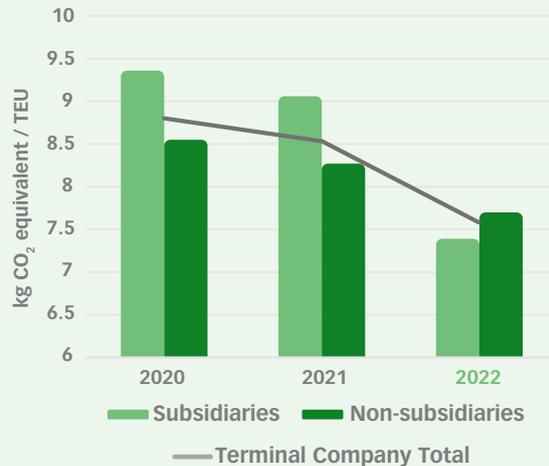
Greenhouse Gas (Scope 1 & Scope 2) Emissions (tonnes of CO₂e)



Energy Consumption Intensity



Greenhouse Gas Emission Intensity



¹¹ Excluding the energy consumption and greenhouse gas emissions of the Company. For details on our environmental performance, please refer to the section headed "Appendices – Key Performance Indicators" set out in Chapter 12 of this report.

ENHANCING RESOURCES AND WASTE MANAGEMENT

The Company strictly abides by laws and regulations related to natural resource management in the places where it operates, and uses natural resources appropriately and reasonably with reference to good management practices in the industry, making every endeavour to minimise the consumption of natural resources and the impact of business operations on the environment.

The Company has developed the Supervision and Inspection Management Policy on Ecological and Environmental Protection to standardise risk prevention methods of its Subsidiaries in China in areas of water pollution, solid waste, hazardous waste, food and domestic waste pollution, and conduct investigation and treatment of hidden hazards of environmental incidents that may cause toxic and harmful substances to enter water, air and soil. The Company conducts quarterly comprehensive inspections and special inspections of its Subsidiaries in China to ensure that sewage discharge and waste treatment are legally compliant with local standards. Terminals are subject to performance assessment on an annual basis. Any failure to effectively perform the supervision and inspection of ecological and environmental protection, or violation of relevant laws and regulations that causes environmental pollution accidents, will be handled by the Company in accordance with the management policy.

WATER RESOURCES AND SEWAGE MANAGEMENT

Water used by the Company and its Subsidiaries is sourced from municipal supplies. Production water consumption is mainly used for maintenance and repair of operational facilities and berth and yard cleaning, while domestic water consumption is used for office buildings and canteens.

The Company proactively promotes the management of water resources in its Subsidiaries, conducts regular inspections of water supply networks, water-saving equipment and systems, and monitors the level of water consumption, with prompt repair of leakages to avoid unnecessary waste of resources. The Subsidiaries also carry out publicity and education campaigns on natural resource management for employees to enhance their staff's awareness of water saving. During the year, the water consumption intensity of the Subsidiaries recorded a decrease of 13.4% year-on-year from 0.043 m³ per TEU in 2021 to 0.037 m³ per TEU, representing a decrease of 18.8% as compared to 0.046 m³ per TEU in 2020.

In terms of sewage discharge management, the Company strictly follows the sewage treatment requirements under the Wastewater Quality Standards for Discharge to Municipal Sewers (GB/T31962-2015) in China to regulate proper use and operation of sewage treatment systems at the Subsidiaries in China and ensure that wastewater discharge meets the standards. The sewage at terminals will be treated using a sewage oil-water separation technology, while the oily wastewater will be recycled by professional companies. After passing water quality monitoring, the remaining oil-free wastewater will be reused for irrigation and site cleaning.

WASTE MANAGEMENT

The Company practices the 3R principle of environmental protection, i.e. reduce, reuse and recycle.

During the year, in response to the needs of the steel import business, Jinjiang Pacific Terminal, leveraging the characteristic of long lifespan of hoisting belts, replaced conveyor belts by using scrapped hoisting belts due to damage to the edges and soft rings and installed them on the saddles of steel coils, making good use of scrapped materials. The hoisting belt can withhold high strength and is wear resistant, capable of providing better protection to the steel coils as compared with the original conveyor belt.

In the face of repeated pandemic outbreaks, the Subsidiaries of the Company were required to disinfect the hulls of foreign trade ships and the goods on board. During the year, Quan Zhou Pacific Terminal took the initiative to transform the previously eliminated idle refueling trucks into disinfection trucks, and disinfected the goods at the terminal apron, yards and warehouses, which not only avoided idle waste, but also saved the cost and latency time of renting the disinfection trucks.



The employees of Jinjiang Pacific Terminal installed scrapped hoisting belts on the saddles of steel coils to recycle the waste in a reasonable way.



Quan Zhou Pacific Terminal took the initiative to transform idle refueling trucks into disinfection trucks.

During the year, the types of hazardous and non-hazardous waste generated from the Company and the terminals within the reporting scope¹² during operations and respective treatment measures are as follows:

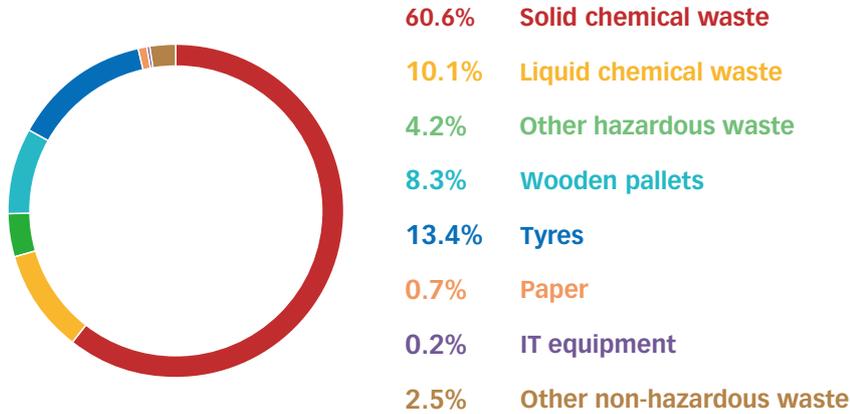
Types	Proportion of the overall waste ¹³	Treatment measures
Hazardous waste		
Solid chemical waste (such as waste oil contaminated rag, waste wire rope, scrap metal, waste oil drum and waste oil sludge)	67.1%	Waste is collected and properly stored and handled by companies with professional qualifications or material suppliers.
Liquid chemical waste (such as waste lead acid battery and waste oil)	7.6%	For waste oil, the terminals strengthen daily maintenance of machinery and equipment, and continue “diesel-to-electricity” conversion to reduce waste oil generation.
Others	6.8%	
Non-hazardous waste		
Wooden pallets	3.8%	Companies with professional qualifications or material suppliers are engaged.
Others (such as municipal waste from ports)	14.7%	Waste is stored in collection zones before being transferred to designated locations by the environmental hygiene department for daily treatment in sealed containers.

12 For details on the materials used and the waste generated and recycled, please refer to the section headed “Appendices – Key Performance Indicators” set out in Chapter 12 of this report.

13 Add-ups may not be equal to 100% due to rounding.

During the year, the types of waste recycled by the Company and the terminals within the reporting scope are as follows:

Waste Recycled by Category¹⁴



RESPONSE TO CLIMATE CHANGE

The Company is proactively expanding its global terminal network and operates terminals worldwide, including areas which are more sensitive to climate change. The intensifying climate change undoubtedly makes an impact on business operations and the places where it operates in, therefore the Company appointed an external consultant to conduct climate risk and opportunity assessment to enhance its capability to respond to and transparency towards climate change. On the one hand, the Company proactively implements energy saving and emission reduction initiatives (please refer to the section headed “Energy Saving and Emissions Reduction” in this chapter) to reduce greenhouse gas emissions and to decelerate climate change. On the other hand, the Company enhances the management of climate change (please refer to the section headed “Measures to Respond to Climate Change” in this chapter) to adapt to climate change.

RISKS AND OPPORTUNITIES IN RELATION TO CLIMATE CHANGE

With reference to the recommendations from the Task Force on Climate-related Financial Disclosures (TCFD), the Company identified climate-related risks and opportunities, categorised the risks into physical risks and risks related to the transition towards a low carbon economy, and prioritised them according to their impact on business operations. Extreme weather and climate events, carbon trading system and the IMO sustainable development strategies are identified as the most significant climate-related risks to business operations.

¹⁴ Add-ups may not be equal to 100% due to rounding.

Types of risks	Scope	Risk description
<p>Physical risks Risks arising from more frequent extreme weather or changes in climate patterns</p>	<p>Acute risks: extreme weather and climate events such as typhoons, storms, droughts, floods</p>	<ul style="list-style-type: none"> • Damage to terminals and relevant facilities, vessels or cargo, resulting in loss of assets • Extreme weather affects the arrival time of vessels and results in simultaneous berthing of vessels at a later stage, making it not enough berths for stevedoring at the same time • Affect the capacity of waterways, thus requiring more dredging works • A decrease in the volume of cargo due to crop failure, eventually affecting terminal throughput
	<p>Chronic risks: rising sea levels, continuous high temperatures, etc.</p>	<ul style="list-style-type: none"> • Rising sea levels change wave and tidal patterns, affecting the schedules of shipping companies • Terminals need to be equipped with more refrigeration facilities due to rising temperatures to meet the demand from customers; employees may not be able to work long hours outdoors during hot season, hampering operational efficiency • Terminal infrastructure deteriorates faster due to rising temperature and ocean acidification, increasing maintenance costs • The polar ice layer is melted to form a shorter distance and lower cost route at a particular period each year, affecting terminal throughput

Types of risks	Scope	Risk description
<p>Transition risks Risks resulting from changes in policies, laws, technologies and market needs during the transition to low-carbon economy</p>	Policies and legal risks	<ul style="list-style-type: none"> • Policies issued by the IMO to reduce greenhouse gas emissions by vessels • China's Emission Trading System (ETS) has enforced a carbon pricing mechanism • China's development strategy and approach to green shipping and green ports • Emissions Trading System of the European Union • Industry framework of the Poseidon Principles • Litigation claims in relation to climate-related risks
	Technology risks	<ul style="list-style-type: none"> • Increase in investments in renewable energy, and energy saving and emissions reduction technology
	Market risks	<ul style="list-style-type: none"> • Increasing demand for low carbon services and green ports from customers
	Reputational risks	<ul style="list-style-type: none"> • Customers' preference to partner with companies with better performance in sustainable development

Climate change may also bring potential business opportunities:

Types of opportunities	Scope	Opportunity description
Efficiency of resources	<ul style="list-style-type: none"> • Adopt more efficient means of transportation • Implement a more efficient process of production and distribution • Apply recycling technology • Build buildings and facilities with higher efficiency • Reduce water discharge and water consumption 	<ul style="list-style-type: none"> • Supply of shore power to vessels • Compared with other modes of transportation (such as air, road and rail), the amount of carbon dioxide emissions per kilometer-tonne of shipping is lower. It is expected that an increasing number of customers may change transportation methods and choose shipping in accordance with their own low-carbon strategies
Energy	<ul style="list-style-type: none"> • Sources of low-emission energy • Incentive from supportive policies • Rise of new technology • Participate in carbon trading market • Energy safety 	<ul style="list-style-type: none"> • National/local subsidy policies (such as the development of green ports and shore power facilities) • Increase in transportation volume of green products (such as photovoltaic equipment, wind power equipment or electric vehicles)
Products and services	<ul style="list-style-type: none"> • Develop and/or expand low emission goods and services • Solutions to climate adaption and insurance risks • Research and development and innovation • Diversification of business activities • Change in consumers' preferences 	<ul style="list-style-type: none"> • Global warming accelerates glacial meltdown and shortens the time for ice-freezing in the Arctic region, bringing development opportunities to the logistics and transportation business (including shipping services and ports) in the regions of open water
Market	<ul style="list-style-type: none"> • Entry to new markets • Motivation from authorities • Demands and initiatives from communities 	
Adaptability	<ul style="list-style-type: none"> • Participate in renewable energy projects and adopt energy-saving measures • Alternatives/diversification of energy 	

MEASURES TO RESPOND TO CLIMATE CHANGE

The Company has conducted analysis of climate-related risks and potential opportunities, and developed strategies for mitigating and responding to climate change to improve its adaptability to climate change, thus minimising the impact.

Preventive Measures against Typhoons

During the year, the Company issued the Guidelines for the Standardisation of Container Operations, which specified operation procedures for typhoon and storm response, and regulated the works of the Subsidiaries related to shipside operations, gate operations, yard leveling, container area reinforcement and machinery reinforcement, ensuring that terminal personnel respond to extreme weather and climate events in a stable and orderly manner.

The typhoon response work focuses on keeping information unblocked and implementing typhoon and flood prevention measures. When the areas where the Subsidiaries are located are expected to be hit by a typhoon or affected by a storm, the Company will release a typhoon warning to the relevant terminal, activate contingency plans and put emergency hotlines into operation, and maintain close contact and coordination with various parties including local meteorological department, berthed vessels, maritime pilotage, and the anti-typhoon departments of local governments, to maintain unimpeded access to information. In terms of typhoon and flood responses, relevant terminals will strengthen the inspection of major port equipment and facilities pursuant to the guidelines to eliminate potential safety hazards, and examine large equipment and implement wind-proof measures, such as locking anchor chains for vehicles in the port area, and plugging wedges to the tyres of mobile machinery, lowering and reinforcing containers in the yard, evacuating workers and closing the port area. After the typhoon, terminals will check and summarise the disaster situation, organise repairs of equipment, and resume production and operation as soon as possible.



In September 2022, the force 7 gale of typhoon "Muifa" directly affected normal operations. Nantong Tonghai Terminal reinforced the containers in the yard and terminal equipment in accordance with the Company's typhoon preparedness guidelines to ensure the safety of life and property.



Quan Zhou Pacific Terminal carried out drills on typhoon response by inspecting the safety precautions of various departments in response to sudden extreme weather and climate events in the form of tabletop exercise, and summed up experience in the drills to further improve the emergency response mechanism.

Measures against Summer Heatwaves

This summer was extremely hot, with successive extreme heat and heavy rainstorms. The highest temperature in Southern China and other regions exceeded 40°C, posing a threat to the health of front-line workers at terminals. To prevent accidents caused by high temperature, the Company facilitated the Subsidiaries to adjust working hours by not operating during high temperature periods; set up a special fund to continuously provide cooling materials for its Subsidiaries, such as heatstroke-related medicines, refreshing drinks and fruits. During the year, the management of the Subsidiaries, including CSP Wuhan Terminal, Xiamen Ocean Gate Terminal, Lianyungang New Oriental Terminal and Nantong Tonghai Terminal, paid site visits to the operational areas of respective terminals to understand the working conditions and needs of employees, and strictly required relevant departments of the terminals to strengthen the awareness of heatstroke prevention and safeguard measures to ensure the health of terminal workers.

Given that in the United Arab Emirates the highest temperature in summer may rise to 50°C, CSP Abu Dhabi Terminal has implemented a heat stress index and warning system. Relevant personnel check the heat index at hourly intervals and alert terminal workers regarding the risk of dehydration. When the heat index is greater than 50, the terminal will implement a “20:10” operation arrangement for workers who are exposed to direct sunlight; they are required to take a 10-minute rest in a shaded place with drinking water provided after 20 minutes of work to ensure their safety. In addition, CSP Abu Dhabi Terminal provides occupational safety and health training to new recruits, including the impacts of hot weather, and rest and hydration guidelines.



The management of CSP Wuhan Terminal visited the front-line workers in the operation area of the terminal, and delivered heatstroke prevention and cooling materials.



In May 2022, Lianyungang New Oriental Terminal organised occupational health examinations to check the blood pressure, blood routine and electrocardiograms for employees exposed to high temperature, such as loading and unloading services, based on different types of work and positions.

Measures against Cold Weather

Affected by climate change, there can be cold waves with possible snowfall. The Company proactively urges its Subsidiaries to strengthen the tracking and early warning of strong winds, rain, snow and freezing weather in winter, and be well prepared to take countermeasures at any time. When the Subsidiaries encounter heavy snowfall or extreme cold weather, relevant terminals will activate the emergency response mechanism according to the severe weather conditions, remind employees to keep warm, enhance cold protection of outdoor equipment and skid resistance of vehicles, and prevent sudden gusts of wind, so as to ensure the safety of terminal workers and facilities.



Tianjin Container Terminal cleared the snow in the port area to ensure traffic safety at the terminal apron, the main road, the yard and the rear operating area, thus minimising the adverse impact of snowfall on the safety production of the terminal.



CSP Wuhan Terminal strictly implemented the regulations on safety operation in snowy weather. Before the extreme cold weather came, it conducted a test run on the quay cranes and other machinery, and installed iron wedges to ensure safe operation of the equipment.

Carbon Trading

Before China launched the national carbon emissions trading system, Shanghai Pudong Terminal and Shanghai Mingdong Terminal had already been included in the carbon trading scheme in accordance with the requirements under the Interim Measures on Carbon Emissions Management of Shanghai Municipality starting from 2018. Since 2019, the two terminals have carried out carbon emission monitoring, reporting and settling, respectively. The Company will continue to closely monitor the latest development of carbon trading, follow the technical specifications of carbon trading and related management in various regions, and cooperate with local governments in emissions reduction.

New Types of Cargo

As enterprises around the world continue to invest in renewable energy and low-carbon products, resulting in new types of goods and increased demand for transportation, the Company proactively encourages its Subsidiaries to explore new business opportunities, such as new energy vehicles, solar photovoltaic projects and wind power projects.

In September 2022, Xiamen Ocean Gate Terminal proactively explored the possibility of transporting new energy vehicles by ship. With the guidance and coordination of various port units and under the support of its business partners, it managed to overcome technical difficulties of storing vehicles in containers and accomplish tasks such as cutting off power supply and fastening before the vehicles are loaded onto the vessel, successfully shipping 300 new energy vehicles to CSP Zeebrugge Terminal.



Xiamen Ocean Gate Terminal successfully shipped new energy vehicles to CSP Zeebrugge Terminal, which also marked the first time of Fujian Province of China exported new energy vehicles inside containers.

RAISING ENVIRONMENTAL AWARENESS

The Company has been working with stakeholders to promote environmental protection awareness and implement various environmental protection initiatives in its daily operations. The Company has signed letters of responsibility for operational safety and ecological and environmental protection with its Subsidiaries in China, and established a safety and environmental protection responsibility system, with the aim of building “green ports”.

In an effort to enhance governance in respect of ecological and environmental protection, the Company has developed the Management Policy on Ecological and Environmental Protection to regulate the daily management of ecological and environmental protection, environmental monitoring, environmental management of construction projects, management of environmental protection facilities, and emergency treatment and management of environmental pollution accidents in its Subsidiaries in China. The Subsidiaries conduct potential hazard inspection of the ecological environment at least once every month, and comprehensive inspection at least once every year to carry out rectification tasks and identify risks. They have also developed corresponding preventive measures and emergency plans to strengthen ecological and environmental management. The Company has established a sound reward and punishment system to commend terminals with advanced ecological and environmental protection management, as well as terminals and personnel with outstanding performance in the development, promotion and application of ecological and environmental protection technologies. In the event of serious environmental emergencies that endanger public safety or cause considerable losses and adverse impacts on society and the environment, the Company will hold relevant personnel accountable in accordance with the management policy.

The Company requires its Subsidiaries to organise training sessions on ecological and environmental protection, and to incorporate it into the employee training and education scheme, enabling employees to be familiar with laws, regulations, standards and management policies related to environmental protection, and understand the influence and the critical factors on environment of their roles. The Subsidiaries also carry out promotion and education campaigns on ecological and environmental protection, make use of official WeChat accounts to spread knowledge of ecological and environmental protection guidelines, policies, laws, regulations, industry standards and relevant scientific knowledge, and introduce successful case studies to encourage their employees to save energy and natural resources, and improve environmental awareness of all staff.



Tianjin Container Terminal issued a proposal for energy saving and consumption reduction on its official WeChat account to encourage all employees to save energy and natural resources.



Guangzhou Nansha Stevedoring Terminal and Guangzhou South China Oceangate Terminal carried out knowledge sharing activities on ecological and environmental protection.

CHAPTER 10

WIN-WIN COOPERATION





While promoting business development, the Company also proactively supports the sustainable development of the upstream and downstream partners in the industry chain. The Company takes the initiative to engage in close cooperation with partners in the industry chain, jointly develops a sustainable “global shipping ecosphere”, and supports the overall development of the industry. The Company proactively adopts efficient management measures to drive and maintain a responsible procurement practice, and to create a sustainable and responsible industry chain.

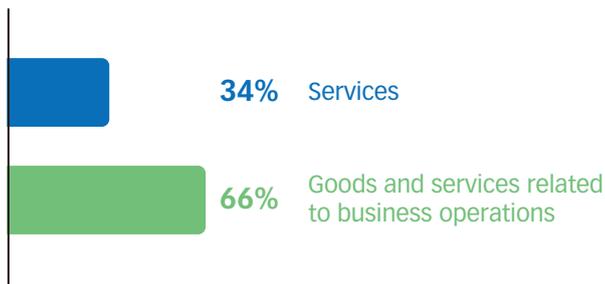
The Company’s focus areas in Win-win Cooperation:

Responsible procurement	Adopt a stringent procurement and tendering mechanism, and evaluate new and existing suppliers in the areas of compliance, environment, social, health and safety
Strengthening cooperation along the industry chain	Strengthen the cooperation with upstream and downstream players of the industry chain, and develop strategic relationships which offer mutual benefits

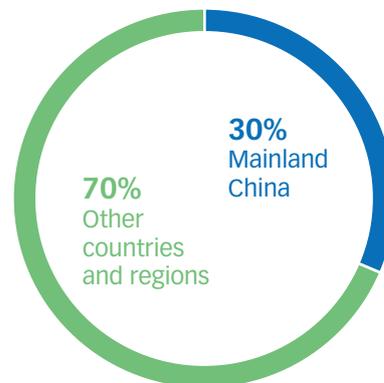
PERFORMANCE HIGHLIGHTS IN 2022

During the year, the Company and the terminals within the reporting scope had a total of 8,168 suppliers in the database, of which 5,454 were based in Mainland China and 2,714 were based in countries and regions other than Mainland China.

Procurement Expenditure by Type



Procurement Expenditure by Geographical Location



During the year, the Company and the terminals within the reporting scope completed dynamic evaluation of 3,448 suppliers in total, of which 55% of them were graded as excellent suppliers and 38% were graded as good suppliers. For details regarding the supplier evaluation and annual review of the Company, please refer to the section headed “Responsible Procurement” in this chapter.

MANAGEMENT APPROACH

A sound supplier management system is the key for the Company to ensure a competitive and sustainable supply chain. The Company strictly complies with all applicable laws and regulations in China and places in which it operates, and formulates stringent management policies on procurement matters, standardises procurement procedures of the Company and the Subsidiaries, and enhances supervision and management to ensure consistent supply. The Company conducts regular reviews of the management policies and continues to improve the procurement management system. In addition, the Company has formulated detailed management policies on supplier admission, selection, evaluation and rewards and punishments. It continues to optimise the supplier structure and proactively cooperates with outstanding suppliers to prevent procurement and supply risks.

The Subsidiaries of the Company have also established their own procurement management and supplier management policies. For example, CSP Abu Dhabi Terminal has included conflict of interest clauses, compliance with sanctions laws and anti-bribery clauses in all tender documents and contracts. It also requires suppliers to sign a confirmation of compliance with the United Arab Emirates laws and regulations, including confirmation of compliance with the United Arab Emirates Federation labour laws, confirming that health or medical insurance and housing, as well as valid visas in accordance with applicable laws have been provided to its employees.

The Company endeavours to explore more cooperation opportunities with suppliers to establish strong and long-term business partnerships, thereby assisting the Company in implementing its business development strategies.

RESPONSIBLE PROCUREMENT

In accordance with the principle of sustainable development, with the aim of building a global shipping ecosystem that offers mutual benefits, the Company manages its procurement and suppliers in various aspects:

STRINGENT POLICIES

The Company has developed the basic rules and management policies of procurement management to standardise the procurement standards of the Company and its Subsidiaries, strengthen centralised management, and establish a sound internal control process for procurement business and a response plan for major procurement risks. All aspects of the procurement process are under supervision and management, and the procurement business department prepares complete records to ensure the traceability of the procurement process. The supervision and audit departments of the Company and its Subsidiaries carry out regular or special audits on the procurement work. In case of non-compliance, the Company will hold the responsible personnel accountable.

SUPPLIER ADMISSION AND MANAGEMENT

The Company carries out research on market suppliers according to its procurement needs. In addition to submitting basic information for review, all interested suppliers are required to sign an undertaking against commercial bribery, and conduct a self-assessment in the areas of legal compliance, safe production and occupational health, environmental management, prohibition of child labour and forced labour, remuneration and working hours, anti-discrimination, employees' rights and their management of upstream suppliers.

The Company will form an assessment panel to strictly review the qualifications of suppliers, comprehensively considering their legal compliance and performance records, business reputation, taxation records, technical capabilities and ability to deliver on an on-going basis, quality control and assurance measures, as well as their commitment to product or service safety guarantees, in order to select suppliers with excellent performance. For products with a major impact on production and construction safety, the assessment panel will conduct on-site inspections to confirm the actual situation of the interested suppliers.

The Subsidiaries of the Company engage suppliers on the basis of the Company's standards, systems or management policies, and manage the environmental and social risks involved with the suppliers, including the suppliers' risk exposure in the areas of environmental performance, labour, employee rights and interests, and other social risks involving business ethics and public responsibility in the course of their operations. Using CSP Wuhan Terminal as an example, it requires suppliers to complete the Self-evaluation Questionnaire on the Compliance against Social Regulations of Wuhan CSP Terminal Company Limited as one of its supplier admission conditions.

REGULAR EVALUATION AND ASSESSMENT

The Company and its Subsidiaries carry out annual dynamic evaluations on suppliers who have been engaged in the year to evaluate their basic qualifications, cost competitiveness, delivery and performance, quality control, customer service, business innovation and safety and environmental performance. For suppliers who have not been engaged in the year, the Company conducts an annual qualification review to verify their business registration certificates, special industry certifications and license documents, ISO quality certification system documents, among others. Suppliers who fail to participate in or pass the annual review as required, and suppliers who have not been engaged for a long time, will be removed from the supplier database to enhance the level of procurement management.

The Company has established a sound supplier reward and punishment system. Those who are evaluated as excellent suppliers can be given priority for partnership under the same contractual conditions, and standard business partnerships will be maintained with good suppliers. Suppliers who violate laws and regulations, fail to meet professional qualifications, fail to properly perform contractual obligations, are exposed to major quality and service risks, cause safety and environmental incidents, or engage in commercial fraud or bribery will be blacklisted and prohibited from commercial transactions.

GREEN PROCUREMENT PRACTICES

In addition to screening and evaluation of suppliers, the Company proactively promotes green procurement at terminals. When conducting project construction and equipment procurement, the Company proactively adopts the principle of green procurement, requiring suppliers to ensure that the materials and products used meet local environmental protection requirements with an objective to consistently implement the sustainable development and energy-saving and emission-reduction measures of the Company.

During the year, CSP Spain Related Companies entered into a purchase agreement of hybrid rubber-tyred gantry (RTG) cranes with a supplier, which was an important practice of the green and low-carbon strategy of the Company. Compared with the original equipment, hybrid RTG cranes can save approximately 45% of fuel costs, and at the same time reduce carbon emissions and exhaust emissions, and better protect the environment. With the new equipment expected to be delivered by the end of 2023, CSP Spain Related Companies will be the first terminals in Europe to use hybrid RTG equipment.

In addition, Xiamen Ocean Gate Terminal, Tianjin Container Terminal, CSP Wuhan Terminal and CSP Abu Dhabi Terminal have introduced fully electric-driven driverless container vehicles, which can reduce energy consumption and carbon emissions compared to traditional fuel container vehicles. It was an important technical achievement of the Company's development of green and smart ports.



The driverless container vehicles of CSP Wuhan Terminal have been put into operation.



CSP Abu Dhabi Terminal is the first terminal in the Middle East introducing driverless container vehicles.

STRENGTHENING COOPERATION ALONG THE INDUSTRY CHAIN

Leveraging the advantages of its global terminal network, the Company continues to deepen and strengthen its cooperation with all parties upstream and downstream in the shipping industry chain, supporting innovation and development in the industry.

The Company proactively promotes the development of terminal technology and provides new momentum for the development of ports and terminals. During the year, the Company collaborated to organise the 3rd International Symposium on Sensing and Instrumentation in 5G & IoT Era, bringing together nearly 200 representatives from Chinese and overseas universities, scientific research institutions and enterprises to carry out discussion and exchange of cutting-edge theories and technologies of various fields, including smart ports, digital twin of automated terminals, automated terminal simulation, equipment automation, operation and maintenance, automated terminal operating system (TOS), and U-shaped automated terminals.



The 3rd International Symposium on Sensing and Instrumentation in 5G & IoT Era was convened to discuss cutting-edge technologies of automated terminals.

In addition, the Company proactively leverages its resources and cooperates with port authority groups, shipping companies and cargo owners in the industry chain. During the year, the Company entered into a strategic cooperation agreement with Shanghai Panasia Shipping Co., Ltd. and Guangdong Chiefull Group Co., Ltd. to carry out in-depth strategic cooperation in various fields, including container transportation, port and supporting extension services, end-to-end logistics solution consulting, technical cooperation and logistics industry chain. The cooperation fully leveraged on the advantages of all parties in their respective fields, quickly opened up the upstream and downstream material circulation of the supply chain, provided industrial logistics solutions, further deepening the coordination of the industry chain, and jointly supporting the improvement of logistics efficiency. Under the framework of the tripartite strategic cooperation, Quan Zhou Pacific Terminal and Guangdong Chiefull Starch Supply Chain Management Co., Ltd. entered into a letter of intent to carry out logistics and supply chain services in the starch sales area around the Chiefull (Quanzhou Port) Bulk Starch Intelligent Distribution Centre, including terminal operations, warehousing and distribution, logistics technology solutions and service promotion.



The Company joined hands with a shipping company and a cargo owner to build an integrated cooperation mechanism of "port operator, shipping line and cargo owners".

CSP Wuhan Terminal and Wuhan Port Group Co., Ltd. entered into a framework agreement in relation to the operation and cooperation of Yangluo International Port, to share and complement each other with respective advantages in resources, promote the integrated operation and management of Yangluo International Port, including the promotion of intra-port connectivity in various port areas of Yangluo International Port, optimise the berthing arrangement of ships, achieve "one call at one port" for ships, and provide customers with efficient river-sea direct and water-rail combined transport services.



CSP Wuhan Terminal has established strategic partnership with a port authority group to promote port development.

During the year, Jinzhou New Age Terminal established cooperation with two logistics companies in relation to the supply chain extension service projects such as the transportation of titanium ore at Jinzhou Port, warehousing and logistics. This allowed the titanium ore to be transported to Jinzhou in containers instead of bulk cargo and enabled the development of various forms of terminal extension business in Jinzhou New Age Terminal, including direct collection of titanium ore in containers, unpacking at the yard and, self-unloading and storage. Subsequently, the three parties consisting of port operator, shipping line and corporation will further collaborate and cooperate to develop container shipping services for downstream smelting companies.



Jinzhou New Age Terminal has established cooperation with a logistics company on a supply chain extension service project.

CHAPTER 11 INVESTING IN COMMUNITIES





The Company proactively undertakes corporate social responsibility and drives mutual development with local economies and societies through investments, construction and business development, and leverages on its resources to participate in different charitable activities, so as to contribute to the communities where it operates in, and promote community integration and development, thus creating long-term value for all stakeholders.

The Company's focus areas in Investing in Communities:

Donations and social initiatives	Support social service organisations to provide assistance to the underprivileged, improve the quality of life in local communities, and optimise local resources with the aim of promoting the long-term development of the communities
Education and youth development	Devote more resources towards education, and encourage the next generation to explore and develop their potential to become the future pillars of the society
Environmental protection	Improve the surroundings of the terminals through environmental protection and greening to improve the local environment

PERFORMANCE HIGHLIGHTS IN 2022

During the year, the charitable donations and voluntary services of the Company and the terminals within the reporting scope are as follows:

Total donation	Total number of registered employee volunteers	Total volunteering hours by employees
US\$1,809,008	792	6,655 hours

Types of Community Services

Education and youth development	27.4%
Poverty alleviation	35.5%
Environmental protection	9.7%
Disaster relief	0.8%
Talent nurturing	13.7%
Others	12.9%

The Company adheres to the principle of joint development and promotes the development of the shipping, port and logistics industry chain in its operating locations through investment and partnerships, while creating employment opportunities and supporting the economic and social development of the regions. Piraeus Terminal, during its 12-year operation in Greece, has made investments of approximately EUR560 million, paid corporate income tax of approximately EUR87 million in aggregate, and created over 2,000 local employment opportunities. In 2022, Piraeus Terminal became a certified member of CSR HELLAS in Greece.

In addition, the Company was awarded the "Caring Company" logo by the Hong Kong Council of Social Service for four consecutive years, affirming its contribution in community development.

MANAGEMENT APPROACH

Given the close association between its businesses and the local communities, the Company has always been concerned about the potential impacts of its operations on the local economy, environment and society. The Company spares no effort to fulfil its corporate social responsibility, and proactively participates in various community services to create value for local communities, building a harmonious and inclusive environment. The Subsidiaries are encouraged to communicate with local community service organisations to understand the needs of the community and implement corresponding action plans. The terminals proactively develop in local communities and build up long-term collaboration with various community organisations leveraging their local community networks, resources and talents, with a view to promoting social development and establishing sustainable communities together.

DONATIONS

The Company has made donations to various organisations via different channels. During the year, the Company continued to donate RMB10 million to COSCO SHIPPING Charity Foundation to support the poverty alleviation programme in Mainland China with the aim of improving the quality of life in poverty areas. In the meantime, a donation of HK\$78,000 in aggregate was made to the Hong Kong Community CareAge Foundation and Autism Partnership Foundation for supporting the grassroots elderly, raising staff awareness on elderly welfare, and providing support to children and families with autism spectrum disorder.

During the year, Piraeus Terminal intensified its efforts in community services, including donating tailor-made wheelchair skis to a Greek Paralympian, supporting him to pursue his dream to participate in the 2026 Winter Paralympics in Italy. It also gifted wheelchairs and customised shower chairs to the disabled to improve their daily lives, and invited them to visit the terminal, creating a caring community of mutual assistance.



Piraeus Terminal supported the Paralympian, Mr. George Sfaltos, to pursue his dream in participating in the Paralympic Games.



Piraeus Terminal proactively provided support to disadvantaged groups.

SOCIAL INITIATIVES

ANTI-PANDEMIC SUPPORT

In response to the volatile pandemic situation, the Company dedicated itself to strengthening its pandemic preventive measures and providing anti-pandemic support to its Subsidiaries by leveraging its own resources to fulfil its corporate social responsibility. In early 2022, amid the outbreak of the the fifth wave of the pandemic in Hong Kong, the Company mobilised Yantian Terminals, Guangzhou Nansha Stevedoring Terminal and Guangzhou South China Oceangate Terminal to set up an “express green lane” for supplies to Hong Kong. They deployed resources and prioritised shipping arrangements for barges to Hong Kong and Macao to ensure priority loading and unloading of special cargo such as refrigerated container on barges to Hong Kong, and the ongoing delivery of supplies, including nucleic acid tests, daily necessities and fresh food to Hong Kong.

During the first half of 2022, in light of the disruption of road transportation caused by the pandemic amid the severe outbreak in Mainland China, Nantong Tonghai Terminal rolled out various solutions providing “road-to-water” transportation services, to ensure the supply of daily necessities to Shanghai residents, and to make every effort to solve the transportation issues. Meanwhile, the terminal also mobilised its frontline staff to form an emergency team, who lived in the port area under centralised management to enhance the work arrangement in rotation and the coordination of production and transportation with an objective to minimise the impact of lockdown and ensure 24-hour operation in the port area as usual.



Yantian Terminals launched a barge express service in March 2022, setting up an express green lane to deliver goods to Hong Kong quickly and efficiently.



Nantong Tonghai Terminal launched a 24-hour supply guarantee scheme in April 2022, ensuring the daily supplies in Shanghai.

VOLUNTEER SERVICES

The Company proactively encouraged its staff to participate in volunteer services. During the year, amid the spread of the pandemic, staff from the Company’s headquarters in Shanghai, Tianjin Container Terminal, Nantong Tonghai Terminal, Lianyungang New Oriental Terminal, Guangzhou Nansha Stevedoring Terminal and Guangzhou South China Oceangate Terminal joined local volunteer teams to support the community in fighting the virus.

In January 2022, to uphold the spirit of solidarity, CSP Wuhan Terminal formed a volunteer team of over 50 staff, in hope of putting social responsibility into action and giving out love and devotion through organising and participating in voluntary services covering environmental protection, emergency rescue and assisting local residents, aiming at serving those in need and growing together with the community.



Staff from the Company’s Shanghai headquarters was at the nucleic acid testing site to perform crowd management and contribute to the community to combat the disease.



In January 2022, CSP Wuhan Terminal officially set up a volunteer service team.

BLOOD DONATION

During the year, Jinjiang Pacific Terminal and Piraeus Terminal proactively promoted the positive value of selflessness and put humanitarian spirit into action by arranging volunteers to donate blood, demonstrating a sense of dedication and mutual assistance to contribute to the local blood stock and support patients in need.



In February 2022, the labour union of Jinjiang Pacific Terminal organised the staff to participate in blood donation.

EDUCATION AND YOUTH DEVELOPMENT

The Company proactively supports youth-related educational activities to promote a mentorship culture and share information and experience related to the industry and profession, on the one hand, helping them better understand their interests and expertise to determine their career direction; on the other hand, exploring and nurturing young people who are interested in the ports and shipping industries to support the future development of the industries.

During the year, the Company's headquarters in Hong Kong joined the Life Buddies Scheme. It was well received by the staff and a volunteer team of 15 members was formed, introducing the overview and principal business of the Company to the students of TWGHs Mrs Wu York Yu Memorial College via video conference, allowing students to experience the Company's mode of operation and corporate culture through well-designed interactive games and group discussions and sharing work experiences, encouraging the students to pursue their dreams.



A team of volunteer mentors from the Company's Hong Kong headquarters shared with secondary school students an overview of the Company and the industry, exchanging views on career choices, and providing a unique and practical social lesson.

During the year, Piraeus Terminal invited students studying international shipping, finance and management in the Athens University of Economics and Business to visit the terminal and shared the terminal development and operation, in an effort to enhance the local students' understanding and interest in the ports and shipping industries.



Students from the Athens University of Economics and Business visited Piraeus Terminal to learn about terminal operations on site.

ENVIRONMENTAL PROTECTION

The Company shoulders the corporate responsibility of greening communities and is committed to increasing employees' care for and awareness of environmental protection. During the year, Piraeus Terminal held a tree-planting activity with non-government organisations in Greece, where a total of 500 tree seedlings were planted by the staff and their families, to promote the sustainable development of forests, improve the ecological environment and enrich the biodiversity in the forest area, and strengthen the awareness of protecting trees and the ecological environment.

During the year, the volunteer service team and staff from CSP Wuhan Terminal carried out several tree-planting activities and planted tree seedlings in the port area, in order to support the green port development in the phase two project of Water-Rail Intermodal Transport at the Yangluo International Port.



Piraeus Terminal organised tree planting activities with the aim of improving the natural environment.



In October 2022, CSP Wuhan Terminal held a tree planting campaign in the planting area of the port area to build a green port.

CHAPTER 12

APPENDICES

KEY PERFORMANCE INDICATORS

WORKFORCE STATISTICS

Workforce Statistics		Total			Non-subidiaries			Subsidiaries			The Company		
		2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
Total Workforce													
Employees	No. of people	11,610	10,419	10,315	6,751	6,723	6,698	4,511	3,350	3,286	348	346	331
Supervised Employees	No. of people	5,341	5,282	4,469	2,931	2,921	2,517	2,409	2,360	1,952	1	1	0
Self-employed	No. of people	2,491	2,460	1,355	1,633	1,662	663	858	798	692	0	0	0
Employee Composition													
By employment type													
Full-time	No. of people	11,604	10,414	10,312	6,749	6,721	6,696	4,507	3,347	3,285	348	346	331
Part-time	No. of people	6	5	3	2	2	2	4	3	1	0	0	0
By geographical location													
Hong Kong	%	4.0	4.5	4.6	5.4	5.4	5.5	0.1	0.2	0.0	25.8	28.0	30.2
China (ex-Hong Kong)	%	81.2	79.4	79.0	82.6	82.6	82.2	80.5	74.8	74.2	64.7	62.4	61.0
Overseas	%	14.8	16.1	16.4	12.0	12.0	12.2	19.3	25.0	25.8	9.5	9.5	8.8
By gender													
Male	%	87.5	87.8	87.9	89.6	89.5	89.2	85.6	85.9	86.7	71.8	73.7	74.3
Female	%	12.5	12.2	12.1	10.4	10.5	10.8	14.4	14.1	13.3	28.2	26.3	25.7
By age group													
Aged below 30	%	14.6	16.2	14.4	14.4	14.4	12.6	15.0	20.2	18.4	13.5	13.9	10.9
Aged 30-50	%	65.9	67.6	73.3	69.0	70.8	87.4	62.0	62.2	69.3	56.9	58.4	65.9
Aged above 50	%	19.5	16.1	12.3	16.6	14.8	11.8	23.0	17.6	12.4	29.6	27.7	23.3
By employee category													
Managerial position	%	0.8	0.9	0.9	1.0	0.8	0.9	0.4	1.1	0.8	1.7	1.7	1.8
Supervisory position	%	6.5	7.0	6.2	6.4	6.5	5.9	4.3	4.6	3.0	37.6	39.6	44.7
General position	%	92.7	92.1	92.9	92.6	92.7	93.2	95.2	94.3	96.2	60.6	58.7	53.5
Employee Turnover													
	No. of people	387	336	355	254	229	252	125	102	93	8	5	10
	Turnover rate (%) ¹⁵	3.3	3.2	3.4	3.8	3.4	3.8	2.7	3.0	2.8	2.3	1.4	3.0
By geographical location													
Hong Kong	No. of people	25	22	38	17	18	35	0	0	0	8	4	3
China (ex-Hong Kong)	No. of people	193	194	221	114	125	152	79	68	62	0	1	7
Overseas	No. of people	169	120	96	123	86	65	46	34	31	0	0	0
Hong Kong	%	5.4	4.7	8.1	4.7	4.9	9.5	0.0	0.0	0.0	8.9	4.1	3.0
China (ex-Hong Kong)	%	2.0	2.3	2.7	2.0	2.3	2.8	2.2	2.7	2.5	0.0	0.5	3.5
Overseas	%	9.8	7.2	5.7	15.1	10.7	7.9	5.2	4.1	3.7	0.0	0.0	0.0
By gender													
Male	No. of people	326	297	297	224	203	213	96	92	77	6	2	7
Female	No. of people	61	39	58	30	26	39	29	10	16	2	3	3
Male	%	3.2	3.2	3.3	3.7	3.4	3.6	1.5	3.2	2.7	2.4	0.8	2.8
Female	%	4.2	3.1	4.7	4.3	3.7	5.4	3.5	2.1	3.7	2.1	3.3	3.5
By age group													
Aged below 30	No. of people	127	113	73	77	74	50	47	38	23	3	1	0
Aged 30-50	No. of people	227	194	171	151	136	122	71	54	45	5	4	4
Aged above 50	No. of people	33	29	111	26	19	80	7	10	25	0	0	6
Aged below 30	%	7.5	6.7	4.9	7.8	7.6	5.9	6.9	5.6	3.8	6.4	2.1	0.0
Aged 30-50	%	3.0	2.8	2.3	3.3	2.9	2.4	2.5	2.6	2.0	2.0	2.0	1.8
Aged above 50	%	1.5	1.7	8.7	2.3	1.9	10.1	0.7	1.7	6.2	0.0	0.0	7.8

15 Employee turnover rate was calculated by: the total number of employees who voluntarily resigned (excluding internal reassignment between the companies under COSCO SHIPPING, or the employees who left the Company due to dismissal, retirement or death during employment) divided by the total number of employees during the reporting year.

Workforce Statistics (continued)		Total			Non-subsidiaries			Subsidiaries			The Company		
		2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
New Hires													
	No. of people	648	460	255	402	231	110	221	214	122	25	15	23
	Rate of new hires (%) ¹⁶	5.6	4.4	2.5	6.0	3.4	1.6	3.2	6.4	3.7	7.2	4.3	6.9
By geographical location													
Hong Kong	No. of people	40	30	18	32	29	8	0	0	0	8	1	10
China (ex-Hong Kong)	No. of people	401	291	154	241	128	62	144	149	79	16	14	13
Overseas	No. of people	207	139	83	129	74	40	77	65	43	1	0	0
Hong Kong	%	8.7	6.4	3.8	8.8	7.9	2.2	0.0	0.0	0.0	8.8	1.0	10.0
China (ex-Hong Kong)	%	4.2	3.5	1.9	4.3	2.3	1.1	4.0	5.9	3.2	7.1	6.5	6.4
Overseas	%	12.1	8.3	4.9	15.9	9.2	4.9	8.8	7.8	5.1	3.0	0.0	0.0
By gender													
Male	No. of people	421	371	200	237	196	87	170	167	96	14	8	17
Female	No. of people	227	89	55	165	35	23	51	47	26	11	7	6
Male	%	4.1	4.1	2.2	3.9	3.3	1.5	4.4	5.8	3.4	5.6	3.1	6.9
Female	%	15.6	7.0	4.4	19.5	5.0	3.2	7.8	10.0	5.9	11.3	7.7	7.1
By age group													
Aged below 30	No. of people	395	297	144	251	137	54	129	150	78	15	10	12
Aged 30-50	No. of people	235	148	101	137	83	48	88	61	42	10	4	11
Aged above 50	No. of people	18	15	10	14	11	8	4	3	2	0	1	0
Aged below 30	%	23.3	17.5	9.7	25.8	14.1	6.4	19.0	22.2	12.9	31.9	20.8	33.3
Aged 30-50	%	3.1	2.1	1.3	2.9	1.7	0.9	2.2	2.9	1.8	5.1	2.0	5.0
Aged above 50	%	0.8	0.9	0.8	1.2	1.1	1.0	0.3	0.5	0.5	0.0	1.0	0.0

16 The rate of new hires was calculated by: the total number of new employees divided by the total number of employees.

Workforce Statistics (continued)		2022			
		Total	Non- subsidiaries	Subsidiaries	The Company
Collective Bargaining Agreements					
Employees from 13 terminals were covered by collective bargaining agreements ¹⁷ . Some terminals have established a fixed notice period regarding significant operational changes. Depending on commercial and other aspects of business sensitivity, the companies discuss with labour unions and provide reasonable notice period for any significant operational changes. Some terminals specify notice period and provisions for consultation and negotiation in collective agreements.					
The percentage covered and information of respective terminals are as follows:					
100% of the employees were covered by collective bargaining agreements	No. of terminal companies	13	5	8	N/A
Board Composition					
By gender					
Male	No. of people	N/A			9
Female	No. of people	N/A			1
By age group					
Aged below 30	No. of people	N/A			0
Aged 30-50	No. of people	N/A			3
Aged above 50	No. of people	N/A			7

17 In addition, employees of CSP Zeebrugge Terminal was covered by collective bargaining agreements and the percentage of employees covered was 55%.

Workforce Statistics (continued) ^{18,19}		The Company		
		2022	2021	2020
Staff Training				
	Percentage of employees received training	56.7	44.8	N/A
	Total number of employees received trainings	198	155	590
	Total training hours	21,689	7,623	8,673
	Average training hours	62	22	26
By gender				
Male	Percentage of employees received training	44.0	32.9	N/A
Female	Percentage of employees received training	88.8	78.0	N/A
Male	Total number of employees received trainings	111	84	438
Female	Total number of employees received trainings	87	71	152
Male	Average training hours	50	18	26
Female	Average training hours	94	33	26
By employee category				
Managerial position	Percentage of employees received training	83.3	66.7	N/A
Supervisory position	Percentage of employees received training	27.5	22.6	N/A
General position	Percentage of employees received training	73.0	59.1	N/A
Managerial position	Total number of employees received trainings	5	4	11
Supervisory position	Total number of employees received trainings	39	31	264
General position	Total number of employees received trainings	154	120	315
Managerial position	Average training hours	25	125	26
Supervisory position	Average training hours	35	11	26
General position	Average training hours	79	27	26

18 Statistics of staff training in 2020 were calculated based on the total number of participants in each training, hence, the percentage of employees received training was not available for disclosure.

19 Statistics of staff training only cover full-time employees.

Workforce Statistics (continued)		Total			Non-subsidiaries			Subsidiaries			The Company	
		2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021
Occupational Health and Safety												
Work-related injuries and work-related ill health												
Fatalities	No. of people	0	1	0	0	1	0	0	0	0	0	0
High-consequence work-related injuries ²⁰	No. of cases	3	0	1	0	0	0	3	0	1	0	0
Recordable work-related injuries ²¹	No. of cases	99	62	64	47	33	30	51	29	34	0	0
Rate of fatalities ²²	Per 200,000 hours worked	0.00	0.01	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00
Rate of high-consequence work-related injuries ²³	Per 200,000 hours worked	0.01	0.00	0.01	0.00	0.00	0.00	0.03	0.00	0.03	0.00	0.00
Rate of recordable work-related injuries ²⁴	Per 200,000 hours worked	0.55	0.58	0.46	0.54	0.45	0.43	0.56	0.88	1.08	0.00	0.00
Work-related ill health ²⁵	No. of cases	8	0	7	0	0	0	8	0	7	0	0
Lost days and absentees												
Lost days due to work-related injuries ²⁶	No. of days	2,710	1,201	1,825	923	502	569	1,787	699	1,256	0	0
Absentees ²⁷	No. of days	27,961	18,719	17,406	13,887	6,522	7,225	13,831	12,010	9,821	242.5	187
Lost day rate ²⁸	%	0.09	0.05	0.05	0.05	0.03	0.03	0.14	0.09	0.15	0.00	0.00
Absentee rate ²⁹	%	0.91	0.70	0.51	0.78	0.36	0.42	1.12	1.48	1.20	0.49	0.74

20 High-consequence work-related injuries refer to other injuries from which the worker cannot recover (e.g. amputation of a limb), or does not or is not expected to recover fully to pre-injury health status within 6 months.

21 Recordable work-related injuries include work-related injury or ill health that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant injury or ill health diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.

22 Rate of fatalities was calculated by: the total number of fatalities times 200,000 and divided by the number of hours worked.

23 Rate of high-consequence work-related injuries was calculated by: the total number of high-consequence work-related injuries times 200,000 and divided by the number of hours worked.

24 Rate of recordable work-related injuries was calculated by: the total number of recordable work-related injuries times 200,000 and divided by the number of hours worked.

25 Work-related ill health refers to an illness due to workplace or work-related activities (e.g. high pressure or exposure to harmful chemicals for a long period of time) or work-related injury.

26 Lost days due to work-related injuries refer to time away from work due to work-related accidents or work-related ill health.

27 Absentees refer to an employee absent from work due to incapacity of any kind, not just as a result of work-related injury or work-related ill health. Permitted leave absences such as holidays, study leave, maternity leave/paternity leave, and compassionate leave are excluded.

28 Lost day rate was calculated by: the total number of lost days divided by the total number of scheduled workdays times 100%.

29 Absentee rate was calculated by: the number of days of absence divided by the total number of scheduled workdays times 100%.

ENVIRONMENTAL PERFORMANCE³⁰

Environmental Performance		Total			Non-subsidiaries			Subsidiaries			The Company		
		2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
Direct Energy Consumption													
Diesel	Litre	76,986,169	84,822,636	76,178,299	47,721,574	53,207,673	44,434,635	29,264,595	31,614,963	31,743,665	0	0	0
Gasoline	Litre	767,467	778,698 ³¹	597,858	545,334	583,027 ³¹	442,424	211,655	184,609 ³¹	144,054	10,478	11,062 ³¹	11,380
Liquefied petroleum gas (LPG)	Litre	151,030	198,849 ³¹	177,740	114,730	132,436 ³¹	132,489	36,300	66,413	45,251	0	0	0
Liquefied natural gas (LNG)	Litre	7,365,154	9,650,634	13,670,733	5,657,985	9,650,634	13,670,733	1,707,169	0	0	0	0	0
Natural gas	m ³	355,959	450,549	372,410	346,917	439,656	366,355	9,042	10,893	6,055	0	0	0
Indirect Energy Consumption													
Purchased electricity (excluded electricity supply by shore power)	kWh	628,552,329	605,511,077	576,429,121	364,386,017	385,752,018	366,159,362	263,781,620	219,313,330	209,859,885	384,692	445,728	409,874
Shore power ³²	kWh	4,720,382	N/A	N/A	3,417,910	N/A	N/A	1,302,472	N/A	N/A	N/A	N/A	N/A
Purchased heating	MJ	2,324	6,086	5,867	2,324	6,086	5,867	0	0	0	0	0	0
Solar energy	kWh	2,061,984	303,357	43,440	1,948,540	0	0	113,444	303,357	43,440	0	0	0
Energy Use³³													
Direct energy use	TJ	3,189	3,496 ³¹	3,247	1,976	2,276 ³¹	2,026	1,213	1,218 ³¹	1,220	0	0	0
Indirect energy use	TJ	2,265	2,180	2,075	1,314	1,389	1,318	950	790	756	1	2	1
Total energy use	TJ	5,454	5,676	5,322	3,290	3,666 ³¹	3,345	2,163	2,008 ³¹	1,976	2	2	2
Energy consumption intensity	GJ per TEU	0.070	0.081	0.076	0.072	0.078 ³¹	0.070	0.069	0.087 ³¹	0.088	N/A	N/A	N/A
	GJ per m ²	0.16	0.33	0.30	N/A	N/A	N/A	N/A	N/A	N/A	0.16	0.33 ³¹	0.30 ³¹
GHG Emissions³⁴													
GHG emissions (scope 1)	Tonnes of CO ₂ e	220,388	244,379 ³¹	219,941	138,201	158,542 ³¹	136,383	82,160	85,801 ³¹	83,528	27	36 ³¹	30
GHG emissions (scope 2)	Tonnes of CO ₂ e	366,724	356,790 ³¹	398,664	216,063	232,473 ³¹	272,511	150,390	124,138 ³¹	125,828	271	179 ³¹	326
GHG emissions (scope 3) ^{32, 35}	Tonnes of CO ₂ e	3,342	N/A	N/A	2,081	N/A	N/A	1,261	N/A	N/A	0.52	N/A	N/A
Total GHG emissions (scope 1 & scope 2)	Tonnes of CO ₂ e	587,112	601,168 ³¹	618,605	354,264	391,015 ³¹	408,894	232,550	209,938 ³¹	209,356	298	215 ³¹	356
Energy consumption intensity (scope 1 & scope 2)	kg of CO ₂ e per TEU	7.58	8.53 ³¹	8.81	7.70	8.27 ³¹	8.55	7.39	9.06 ³¹	9.36	N/A	N/A	N/A

30 Environmental data are rounded off for reporting, thus leading to differences on summation.

31 The figures were restated after data review.

32 These figures were newly collected in 2022, therefore, the data for 2020 and 2021 is unavailable.

33 The energy consumption for different fuel types was calculated based on gross calorific values, density or conversion factors stated in the UK Government GHG Conversion Factors for Company Reporting (2020). Energy consumption of electricity was calculated based on the default factors provided by the Electrical and Mechanical Services Department of Hong Kong: 1 kWh = 0.0036 GJ.

34 GHG emissions were calculated based on the 100-year Global Warming Potentials, provided by the Intergovernmental Panel on Climate Change (IPCC) in its Fifth Assessment Report (CO₂: 1, CH₄: 28, N₂O: 265).

- (1) GHG emissions from our operations in China were calculated based on the GHG Protocol Tool for Energy Consumption in China (Version 2.1) issued by Greenhouse Gas Protocol;
- (2) GHG emission from our operations in Hong Kong were calculated based on Appendix 2: Reporting Guidance on Environmental KPIs in the Main Board Listing Rules issued by the SEHK;
- (3) GHG emissions from our operations overseas were calculated based on the Emission Factors from Cross-Sector Tools issued by Greenhouse Gas Protocol;
- (4) for those GHG emission factors from electricity generation not covered by (1) to (3) above, the calculation was based on Carbon Footprint Country Specific Electricity Grid GHG Emission Factors v1.1 (Mar 2022) and relevant information provided by local electricity suppliers (applicable to the operations in Hong Kong and overseas); and
- (5) the above statistics do not include fugitive emissions from fire-extinguishing systems and refrigeration/air conditioning equipment.

35 GHG (Scope 3) emissions include indirect greenhouse gas emissions from the provision of shore power to ships, waste paper disposed of in landfills, and electricity consumed by governmental departments to treat potable water and sewage.

Environmental Performance (continued)		Total			Non-subsidiaries			Subsidiaries			The Company		
		2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
Total Water Consumption	m ³	2,968,645	2,604,763	2,613,978	1,800,892	1,612,398	1,591,201	1,166,629	990,923	1,021,807	1,124	1,441	969
Municipal water supply	m ³	2,926,494	2,573,048	2,587,881	1,796,496	1,608,187	1,579,258	1,128,885	963,430	1,007,654	1,114	1,431	969
Groundwater	m ³	286	156	146	286	156	146	0	0	0	0	0	0
Wastewater from other organisations	m ³	19,170	3,650	11,385	3,650	3,650	11,385	15,520	0	0	0	0	0
Other water utilities	m ³	22,695	27,909	14,566	460	405	413	22,225	27,494	14,153	10	10	0
Water consumption intensity	m ³ per TEU	0.038	0.037	0.037	0.039	0.034	0.033	0.037	0.043	0.046	N/A	N/A	N/A
	m ³ per m ²	0.101	0.230	0.226	N/A	N/A	N/A	N/A	N/A	N/A	0.101	0.230	0.226
Material used													
Engine oil and hydraulic oil	kg	801,552	898,988	809,979	338,411	380,313	305,639	463,142	518,675	504,341	N/A	N/A	N/A
Grease	kg	109,683	105,559	113,966	42,252	50,947	56,037	67,431	54,613	58,929	N/A	N/A	N/A
Tyres ³⁶	kg	1,271,849	1,342,971	1,316,865	640,162	775,395	718,532	631,687	567,576	598,333	N/A	N/A	N/A
Paper	kg	65,861	57,069	72,806	40,532	36,269	53,238	24,606	19,199	17,606	723	1,601	1,962
Waste generation													
Solid chemical waste	kg	4,930,238	4,825,247	3,751,787	2,107,490	2,324,812	1,924,860	2,822,748	2,500,435	1,826,927	N/A	N/A	N/A
Waste oil contaminated rag	kg	284,172	230,884	215,487	234,317	191,330	171,269	49,855	39,554	44,218	N/A	N/A	N/A
Waste wire rope	kg	2,558,977	2,118,701	950,854	1,586,507	1,564,811	390,612	972,470	553,890	560,242	N/A	N/A	N/A
Scrap metal	kg	1,946,240	2,380,603	2,501,285	261,703	525,066	1,388,078	1,684,537	1,855,537	1,163,207	N/A	N/A	N/A
Waste oil drum	kg	42,446	36,728	27,779	18,084	16,098	5,097	24,362	20,630	22,682	N/A	N/A	N/A
Waste paint bucket	kg	11,454	24,910	2,481	3,030	18,057	424	8,424	6,853	2,057	N/A	N/A	N/A
Waste oil sludge	kg	86,950	33,421	53,901	3,849	9,450	19,380	83,101	23,971	34,521	N/A	N/A	N/A
Liquid chemical waste	kg	561,970	559,002	485,585	272,626	288,243	218,365	289,344	270,759	267,220	N/A	N/A	N/A
Waste lead acid battery	kg	41,347	45,449	25,872	12,705	10,763	15,410	28,642	34,686	10,462	N/A	N/A	N/A
Waste oil	kg	520,623	513,553	459,713	259,921	277,480	202,955	260,702	236,073	256,758	N/A	N/A	N/A
Other hazardous waste ³⁷	kg	498,149	207,951	292,293	55,654	32,338	23,832	442,375	175,493	268,341	120	120	120
Wooden pallets	kg	279,780	290,837	157,170	100,100	225,964	109,000	179,680	64,873	48,170	N/A	N/A	N/A
Wastewater	m ³	1,054,890	834,336	1,146,216	651,948	485,996	878,440	402,943	348,339	267,776	N/A	N/A	N/A
Other non-hazardous water ³⁸	kg	1,081,366	1,180,944	1,069,099	608,075	714,652	626,080	473,292	466,292	443,019	0	0	0
Waste recycling^{39, 40}													
Solid chemical waste	kg	2,950,154	2,602,230	105,469	1,529,138	1,603,747	85,460	1,421,016	998,483	19,949	N/A	N/A	N/A
Liquid chemical waste	kg	491,507	341,030	166,744	200,209	208,019	152,140	291,298	133,011	14,604	N/A	N/A	N/A
Other hazardous waste	kg	203,729	80,152	429	49,500	13,980	0	154,169	66,112	369	60	60	60
Wooden pallets	kg	406,008	226,425	196,720	152,620	169,680	152,810	253,388	56,745	43,910	N/A	N/A	N/A
Tyres ⁴¹	kg	650,349	679,046	693,778	387,522	329,534	361,700	262,827	349,512	332,078	N/A	N/A	N/A
Paper	kg	33,750	38,679	46,041	16,648	16,448	42,297	16,720	21,081	3,144	382	1,150	600
IT equipment	kg	7,769	10,616	6,579	2,355	3,673	3,999	5,415	6,943	2,580	N/A	N/A	N/A
Other waste	kg	122,231	285,539	8,820	0	157,080	500	122,231	128,459	8,320	0	0	0

36 Tyre consumption was measured in pieces. When calculating the total weight of tyre consumption in kilograms, for tyres weighing less than 10 kg, 10 kg-50 kg, and 51 kg-100 kg, the respective median weight was used for each tyre category (i.e. 5.5 kg, 30 kg, 75.5 kg, respectively). For tyres weighing more than 100 kg, 150 kg was used for calculation.

37 Medical waste, sludge and other contaminated waste were included.

38 Metal, plastic, glass, food waste and other non-hazardous domestic waste were included.

39 The solid waste, liquid chemical waste and other hazardous waste were disposed of and recycled by certified third parties. Relevant details were not repeated here.

40 For examples, ink cartridges, light tubes, mercury lamps and circuit boards, etc. Since some of the waste were handled by recycling companies, we are unable to provide the weight of recycled materials of specific category. We will explore to make more detailed disclosure in future reports.

41 Tyres recycled was measured in pieces. When calculating the total weight of tyres recycled in kilograms, for tyres weighing less than 10 kg, 10 kg-50 kg, and 51 kg-100 kg, the respective median weight was used for each tyre category (i.e. 5.5 kg, 30 kg and 75.5 kg, respectively). For tyres weighing more than 100 kg, 150 kg was used for calculation.

GRI CONTENT INDEX

Reporting Principle	COSCO SHIPPING Ports Limited compiled this report in accordance with the GRI Standards for the period from 1 January 2022 to 31 December 2022.
GRI Standard Used	GRI1: Foundation 2021

GRI Indicator and Description		References or Remarks
GRI 2: General Disclosures (2021)		
The Organisation and its Reporting Practices		
2-1	Organisational details	<ul style="list-style-type: none"> Chapter 1 – About this Report (pages 2-4) Chapter 5 – About COSCO SHIPPING Ports (pages 10-23) The Company's headquarters is located in Hong Kong.
2-2	Entities included in the organisation's sustainability reporting	<ul style="list-style-type: none"> Chapter 1 – About this Report – Reporting Scope (pages 3-4)
2-3	Reporting period, frequency and contact point	<ul style="list-style-type: none"> Chapter 1 – About this Report (pages 2-4)
2-4	Restatement of information	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators (pages 98-109)
2-5	External assurance	<ul style="list-style-type: none"> Chapter 12 – Appendices – Verification Statement (page 125)
Activities and Workers		
2-6	Activities, value chain and other business relationships	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports (pages 10-23)
2-7	Employees	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Performance Highlights in 2022 (page 36) Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)
2-8	Workers who are not employees	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Performance Highlights in 2022 (page 36) Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105) Seasonal and part-time employment had not caused significant variations in the total workforce.

Governance		
2-9	Governance structure and composition	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance (pages 19-23)
2-10	Nomination and selection of the highest governance body	<ul style="list-style-type: none"> No significant change
2-11	Chair of the highest governance body	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance (pages 19-23)
2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance (pages 19-23)
2-13	Delegation of responsibility for managing impacts	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance (pages 19-23)
2-14	Role of the highest governance body in sustainability reporting	<ul style="list-style-type: none"> Chapter 2 – Statement of the Board (page 5) Chapter 3 – Chairman’s Message (pages 6-7)
2-15	Conflicts of interest	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance (pages 19-23)
2-16	Communication of critical concerns	<ul style="list-style-type: none"> 2022 Annual Report – Corporate Governance Report Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance (pages 19-23)
2-17	Collective knowledge of the highest governance body	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance (pages 19-23)
2-18	Evaluation of the performance of the highest governance body	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance (pages 19-23)
2-19	Remuneration policies	<ul style="list-style-type: none"> 2022 Annual Report – Corporate Governance Report
2-20	Process to determine remuneration	<ul style="list-style-type: none"> 2022 Annual Report – Corporate Governance Report
2-21	Annual total compensation ratio	<ul style="list-style-type: none"> This is confidential information.

Strategy, Policies and Practices

2-22	Statement on sustainable development strategy	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – The Approach to Sustainability (page 14)
2-23	Policy commitments	<ul style="list-style-type: none"> Chapter 6 – Stakeholder Engagement and Materiality Assessment (pages 24-33) Chapter 12 – Appendices – Boundary Mapping of Material Topics (page 124)
2-24	Embedding policy commitments	<ul style="list-style-type: none"> Chapter 6 – Stakeholder Engagement and Materiality Assessment (pages 24-33)
2-25	Processes to remediate negative impacts	<ul style="list-style-type: none"> Chapter 6 – Stakeholder Engagement and Materiality Assessment (pages 24-33)
2-26	Mechanisms for seeking advice and raising concerns	<ul style="list-style-type: none"> Chapter 6 – Stakeholder Engagement and Materiality Assessment – Materiality Assessment (pages 32-33) Chapter 12 – Appendices – Boundary Mapping of Material Topics (page 124)
2-27	Compliance with laws and regulations	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance (page 19)
2-28	Membership associations	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Membership and Charters (page 18)

Stakeholder Engagement

2-29	Approach to stakeholder engagement	<ul style="list-style-type: none"> Chapter 6 – Stakeholder Engagement and Materiality Assessment (pages 24-33)
2-30	Collective bargaining agreements	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)

GRI 3: Material Topics 2021

3-1	Process to determine material topics	<ul style="list-style-type: none"> Chapter 6 – Stakeholder Engagement and Materiality Assessment – Materiality Assessment (pages 32-33)
3-2	List of material topics	<ul style="list-style-type: none"> Chapter 6 – Stakeholder Engagement and Materiality Assessment – Materiality Assessment (pages 32-33)
3-3	Management of material topics	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – The Approach to Sustainability (page 14) Chapter 6 – Stakeholder Engagement and Materiality Assessment – Materiality Assessment (pages 32-33)

GRI 201: Economic Performance (2016)

GRI 3: Material Topics 2021 Management of material topics

- 2022 Annual Report – Operational Review

201-1 Direct economic value generated and distributed

- 2022 Annual Report – Financial Review
- Chapter 5 – About COSCO SHIPPING Ports – Corporate Overview (page 12)

GRI 204: Procurement Practices (2016)

GRI 3: Material Topics 2021 Management of material topics

- Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance – Anti-corruption (pages 22-23)

204-1 Proportion of spending on local suppliers

- Chapter 10 – Win-win Cooperation – Performance Highlights in 2022 (page 84)

GRI 205: Anti-corruption (2016)

GRI 3: Material Topics 2021 Management of material topics

- Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance – Anti-corruption (pages 22-23)

205-3 Confirmed incidents of corruption and actions taken

- During the year, there were no cases of corruption.

GRI 206: Anti-competitive Behavior (2016)

GRI 3: Material Topics 2021 Management of material topics

- Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance – Anti-corruption (pages 22-23)

206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

- During the year, there were no cases of anti-competitive behavior, anti-trust, and monopoly practices.

GRI 301: Material (2016)

GRI 3: Material Topics 2021 Management of material topics

- Chapter 9 – Green Development – Management Approach (pages 61-62)

301-1 Materials used by weight or volume

- Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)

GRI 302: Energy (2016)

GRI 3: Material Topics 2021 Management of material topics

- Chapter 9 – Green Development – Management Approach (pages 61-62)

302-1 Energy consumption within the organization

- Chapter 9 – Green Development – Energy Saving and Emissions Reduction (pages 63-68)
- Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)

GRI 303: Water and Effluents (2018)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 9 – Green Development – Management Approach (pages 61-62)
303-1	Interactions with water as a shared resource	<ul style="list-style-type: none"> The Group uses municipal water, which does not cause material impact on water resources.
303-2	Management of water discharge-related impacts	<ul style="list-style-type: none"> Chapter 9 – Green Development – Enhancing Resources and Waste Management – Water Resources and Sewage Management (page 69)
303-4	Water discharge	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)
303-5	Water consumption	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)

GRI 304: Biodiversity (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 9 – Green Development – Management Approach (pages 61-62)
304-2	Significant impacts of activities, products and services on biodiversity	<ul style="list-style-type: none"> Chapter 9 – Green Development – Management Approach (pages 61-62)

GRI 305: Emissions (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 9 – Green Development – Management Approach (pages 61-62)
305-1	Direct (Scope 1) GHG emissions	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)
305-2	Energy indirect (Scope 2) GHG emissions	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)
305-5	Reduction of GHG emissions	<ul style="list-style-type: none"> Chapter 9 – Green Development – Performance Highlights in 2022, and Energy Saving and Emissions Reduction (pages 60-61, 63-68)

GRI 306: Waste (2020)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 9 – Green Development – Management Approach (pages 61-62)
306-1	Waste generation and significant waste-related impacts	<ul style="list-style-type: none"> Chapter 9 – Green Development – Enhancing Resources and Waste Management – Waste Management (pages 70-72)
306-2	Management of significant waste-related impacts	<ul style="list-style-type: none"> Chapter 9 – Green Development – Enhancing Resources and Waste Management – Waste Management (pages 70-72)
306-3	Waste generated	<ul style="list-style-type: none"> Chapter 9 – Green Development – Enhancing Resources and Waste Management – Waste Management (pages 70-72) Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)

GRI 308: Supplier Environmental Assessment (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 10 – Win-win Cooperation – Management Approach (page 85)
308-1	New suppliers that were screened using environmental criteria	<ul style="list-style-type: none"> Chapter 10 – Win-win Cooperation – Responsible Procurement (pages 85-87)

GRI 401: Employment (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
401-1	New employee hires and employment turnover	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)

GRI 402: Labour/Management Relations (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
401-2	Minimum notice periods regarding operational changes	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)

GRI 403: Occupational Health and Safety (2018)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
403-1	Occupational health and safety management system	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Occupational Safety and Health (pages 40-47)
403-2	Hazard identification, risk assessment and incident investigation	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Occupational Safety and Health – Potential Safety Hazards Identification and Rectification (page 43)
403-3	Occupational health services	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Occupational Safety and Health – Occupational Health Management (page 42)
403-4	Worker participation, consultation, and communication on occupational health and safety	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Open Communication (page 40)
403-5	Worker training on occupational health and safety	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Occupational Safety and Health – Safe Production Training (page 45)
403-6	Promotion of worker health	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Occupational Safety and Health – Improving Employees’ Physical and Mental Health and Well-being (page 47)
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Occupational Safety and Health – Occupational Health Management (page 42)
403-8	Workers covered by an occupational health and safety management system	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Occupational Safety and Health – Occupational Health Management (page 42)
403-9	Work-related injuries	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)
403-10	Work-related ill health	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)

GRI 404: Training and Education (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
404-1	Average hours of training per year per employee	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)

GRI 405: Diversity and Equal Opportunities (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
405-1	Diversity of governance bodies and employees	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)

GRI 406: Non-discrimination (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
406-1	Incidents of discrimination and corrective actions taken	<ul style="list-style-type: none"> During the year, there was no complaint or case regarding discrimination.

GRI 408: Child Labor (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
408-1	Operations and suppliers at significant risk for incidents of child labor	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)

GRI 409: Forced or Compulsory Labour (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
409-1	Operations and suppliers at significant risk for incidents of forced and compulsory labor	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)

GRI 414: Supplier Social Assessment (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 10 – Win-win Cooperation – Responsible Procurement (pages 85-87)
414-1	New suppliers that were screened using social criteria	<ul style="list-style-type: none"> Chapter 10 – Win-win Cooperation – Responsible Procurement (pages 85-87)

GRI 418: Customer Privacy (2016)

GRI 3: Material Topics 2021	Management of material topics	<ul style="list-style-type: none"> Chapter 8 – Customers First – Management Approach (page 51)
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<ul style="list-style-type: none"> During the year, there was no complaint regarding loss of customer information.

CONTENT INDEX OF THE ESG REPORTING GUIDE OF THE SEHK

A. Environment		References or Remarks
Aspect A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	<ul style="list-style-type: none"> Chapter 9 – Green Development (pages 58-81)
KPI A1.1	The types of emissions and respective emissions data.	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	<ul style="list-style-type: none"> Chapter 9 – Green Development – Performance Highlights in 2022, and Energy Saving and Emissions Reduction (pages 60-61, 63-68) Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	<ul style="list-style-type: none"> Chapter 9 – Green Development – Performance Highlights in 2022, Management Approach, and Energy Saving and Emissions Reduction (pages 60-68)
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	<ul style="list-style-type: none"> Chapter 9 – Green Development – Management Approach, and Enhancing Resources and Waste Management (pages 61-62, 69-72)

A. Environment (continued)		References or Remarks
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	<ul style="list-style-type: none"> Chapter 9 – Green Development (pages 58-81)
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Environmental Performance (pages 106-109)
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	<ul style="list-style-type: none"> Chapter 9 – Green Development – Energy Saving and Emissions Reduction (pages 63-68)
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	<ul style="list-style-type: none"> Chapter 9 – Green Development – Enhancing Resources and Waste Management (pages 69-72)
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	<ul style="list-style-type: none"> The Group's operations do not involve the use of packaging materials for finished products.
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	<ul style="list-style-type: none"> Chapter 9 – Green Development (pages 58-81)
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	<ul style="list-style-type: none"> Chapter 9 – Green Development (pages 58-81)
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	<ul style="list-style-type: none"> Chapter 9 – Green Development (pages 58-81)
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them	<ul style="list-style-type: none"> Chapter 9 – Green Development – Response to Climate Change (pages 72-79)

B. Social		References or Remarks
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	<ul style="list-style-type: none"> Chapter 7 – Caring for our People (pages 34-47)
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group, and geographical region.	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Performance Highlights in 2022 (page 36) Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)
Aspect B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach, and Occupational Safety and Health (pages 37, 40-47)
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)
KPI B2.2	Lost days due to work injury.	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach, and Occupational Safety and Health (pages 37, 40-47)
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach, and Talent Training (pages 37-38)
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)
KPI B3.2	The average training hours completed per employee by gender and employee category.	<ul style="list-style-type: none"> Chapter 12 – Appendices – Key Performance Indicators – Workforce Statistics (pages 98-105)

B. Social (continued)		References or Remarks
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	<ul style="list-style-type: none"> Chapter 7 – Caring for our People – Management Approach (page 37)
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain	<ul style="list-style-type: none"> Chapter 10 – Win-win Cooperation (pages 82-89)
KPI B5.1	Number of suppliers by geographical region.	<ul style="list-style-type: none"> Chapter 10 – Win-win Cooperation – Performance Highlights in 2022 (page 84)
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	<ul style="list-style-type: none"> Chapter 10 – Win-win Cooperation – Management Approach, and Responsible Procurement (pages 85-87)
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	<ul style="list-style-type: none"> Chapter 10 – Win-win Cooperation – Management Approach, and Responsible Procurement (pages 85-87)
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	<ul style="list-style-type: none"> Chapter 10 – Win-win Cooperation – Management Approach, and Responsible Procurement (pages 85-87)
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	<ul style="list-style-type: none"> Chapter 8 – Customers First (pages 48-57)
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	<ul style="list-style-type: none"> The Group does not have any products which are recallable due to safety and health concerns.
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	<ul style="list-style-type: none"> Chapter 8 – Customers First – Optimising Customer Service (pages 55-56)

B. Social (continued)		References or Remarks
Aspect B6: Product Responsibility (continued)		
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	<ul style="list-style-type: none"> Although intellectual property rights are not a major material issue to the Group, the Group complies with related laws and regulations on intellectual property rights.
KPI B6.4	Description of quality assurance process and recall procedures.	<ul style="list-style-type: none"> Chapter 8 – Customers First – Management Approach (page 51)
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	<ul style="list-style-type: none"> Chapter 8 – Customers First – Management Approach, and Strengthening Information Security (pages 51, 56)
Aspect B7: Anti-corruption		
General Disclosure	Information on: <ol style="list-style-type: none"> the policies; and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance – Anti-corruption (pages 22-23) During the year, the Group did not violate relevant laws and regulations on the prevention of bribery, extortion, fraud and money laundering.
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	<ul style="list-style-type: none"> During the year, the Group was not involved in any legal cases related to corruption.
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance – Anti-corruption (pages 22-23)
KPI B7.3	Description of anti-corruption training provided to directors and staff.	<ul style="list-style-type: none"> Chapter 5 – About COSCO SHIPPING Ports – Corporate Governance – Anti-corruption (pages 22-23)
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	<ul style="list-style-type: none"> Chapter 11 – Investing in Communities (pages 90-97)
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	<ul style="list-style-type: none"> Chapter 11 – Investing in Communities (pages 90-97)
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	<ul style="list-style-type: none"> Chapter 11 – Investing in Communities (pages 90-97)

RELEVANT INITIATIVES ALIGNED WITH THE UNITED NATIONS SDGS

SDGs



Quality Education

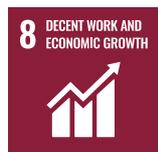
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

The Company's Strategies and Initiatives

The Company emphasises talent nurturing. It offers quality education and learning opportunities to employees and the communities based on their needs.

Progress of relevant work is set out in:

- Chapter 7 – Caring for our People
- Chapter 11 – Investing in Communities



Decent Work and Economic Growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

The Company grasps the opportunities arising from globalisation, proactively seeks opportunities to invest in excellent projects and expands the industry supply chain. Leveraging on the research and development capability to enhance operational and management efficiency, it strives to achieve sustainable development and promote economic growth.

Promoting diversity and equality is the Company's principal in managing human resources. It offers our employees with competitive remuneration, trainings and promotion opportunities, creating a healthy and safe workplace to empower all our employees and allow them to thrive together with the Group.

Progress of relevant work is set out in:

- Chapter 7 – Caring for our People
- Chapter 10 – Win-win Cooperation



Industry, Innovation and Infrastructure

Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation

Building 5G smart ports is one of the Company's focus area. It adopts innovative technology to realise efficient and sustainable infrastructure and operations, while fostering green and low carbon development. It aims to achieve "dual efficiencies" in both financial performance and environmental protection.

Progress of relevant work is set out in:

- Chapter 8 – Customers First
- Chapter 9 – Green Development



Climate Action

Take urgent action to combat climate change and its impact

With the aim of achieving carbon neutrality, the Company integrates the concept of green development into daily operations. The Company implements various measures to achieve low-carbon operations and proactively identify and enhance the management of climate-related risks to cope with the impact of climate change.

Progress of the relevant work is set out in:

- Chapter 9 – Green Development



Partnerships for the Goals

Strengthen the means of implementation and revitalise the global partnership for sustainable development

The Company establishes long-term strategic partnership with our business partners to reinforce our leading position in the industry. Leveraging on our strong terminal and supply chain network, not only can we achieve synergy through cost reduction and efficient operations, but also drive the global industry chain to grow in the economic, environmental and social perspectives in a sustainable manner.

Progress of the relevant work is set out in:

- Chapter 8 – Customers First
- Chapter 10 – Win-win Cooperation
- Chapter 11 – Investing in Communities

BOUNDARY MAPPING OF MATERIAL TOPICS

The following table lists the key scope of impact for each of the highly material topics, which facilitates the Company to formulate long-term sustainable development approach and strategies to meet the expectations of its stakeholders:

Highly material topics	Scope of impact – Impact beyond the Company's operations					References
	Scope of impact – Impact within the Group's operations	Shareholders/ Investors	Suppliers	Customers	Surrounding communities and environment	
Economic performance	✓	✓		✓		About COSCO SHIPPING Ports Customers First Green Development
Corporate governance and risk management	✓	✓	✓			About COSCO SHIPPING Ports
Anti-corruption	✓	✓	✓	✓		About COSCO SHIPPING Ports
Employment	✓					Caring for our People
Occupational health and safety	✓		✓			Caring for our People
Diversity and equal opportunity	✓					Caring for our People
Anti-discrimination	✓					Caring for our People
Employee rights and interests	✓					Caring for our People
Employee care	✓					Caring for our People
Technological innovation	✓	✓		✓		Customers First Green Development
Waste management	✓				✓	Green Development
Wastewater discharge management	✓				✓	Green Development
Energy management	✓				✓	Green Development
Greenhouse gas emissions	✓	✓	✓		✓	Green Development
Climate change and response	✓	✓	✓	✓	✓	Green Development
Supply chain management and responsible procurement	✓		✓			Win-win cooperation

VERIFICATION STATEMENT



香港品質保證局

VERIFICATION STATEMENT

Scope and Objective

Hong Kong Quality Assurance Agency (“HKQAA”) was commissioned by COSCO SHIPPING Ports Limited (Stock Code: 1199) (hereinafter referred to as “COSCO SHIPPING Ports”) to undertake an independent verification for its Sustainability Report 2022 (hereinafter referred to as “the Report”). The scope of this verification covers the economic, safety, environmental and social performance of COSCO SHIPPING Ports in the period of 1st January 2022 to 31st December 2022 for its operations within Hong Kong and outside Hong Kong.

The aim of this verification statement is to provide a reasonable assurance of the reliability of the reporting contents. The Report has been prepared in accordance with the Global Reporting Initiative Sustainability Reporting Standards (“GRI Standards 2021”) and Appendix 27 “Environmental, Social and Governance Reporting Guide (the “ESG Guide”)” to the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited (the “SEHK”).

Level of Assurance and Methodology

The process applied in this verification was based on the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board. Our evidence gathering process was designed to obtain a reasonable level of assurance as set out in the standard for the purpose of devising the verification conclusion. The extent of this verification process undertaken covered the criteria set in the GRI Standards 2021 and the ESG Guide of the SEHK.

The verification process included verifying the systems and processes implemented for collecting, collating and reporting the sustainability performance data; reviewing relevant documentation; interviewing responsible personnel with accountability for preparing the reporting contents and verifying selected representative samples of data and information. Raw data and supporting evidence of the selected samples were thoroughly examined during the verification process according to the sampling plan.

Independence

COSCO SHIPPING Ports is responsible for the collection and presentation of the information presented in the Report. HKQAA is not involved in calculating, compiling, or developing the Report. Our verification activities are independent from COSCO SHIPPING Ports.

Conclusion

Based on the verification results, HKQAA has obtained reasonable assurance and is of the opinion that:

- the Report has been prepared in accordance with the GRI Standards 2021 and the ESG Guide of the SEHK;
- the Report illustrates the sustainability performance of COSCO SHIPPING Ports, covering all material and relevant aspects, in a balanced, clear, comparable and timely manner; and
- the data and information disclosed in the Report are reliable and complete.

Nothing has come to HKQAA’s attention indicating that the selected sustainability performance information and data contained in the Report have not been prepared and presented fairly and honestly, in all material aspects, in accordance with the verification criteria. In conclusion, the Report reflects truthfully the sustainability commitments, policies and performance of COSCO SHIPPING Ports and the terminal companies, and discloses transparently their sustainability performance that is commensurate with their sustainability context and materiality.

Signed on behalf of Hong Kong Quality Assurance Agency

Meico Cheong
Assistant Director, Innovation Business
8 March 2023

REPORT SURVEY QUESTIONNAIRE

Thank you for your interest in COSCO SHIPPING Ports' 2022 Sustainability Report. Your feedback is important for our overall sustainability performance improvement and future reporting.

1. Which of the following best describes you or your relationship to COSCO SHIPPING Ports? (Please select only one)

- Shareholder
- Director
- Business Partner
- Customer
- Banker
- Contractor and supplier
- Media
- Fund manager and investor
- Analyst
- Employee
- Governmental department
- Trade and industry association
- Non-governmental organization
- Other, please specify:

2. How would you rate the content of COSCO SHIPPING Ports' Sustainability Report, in terms of quality and quantity of information? (5= Excellent, 1= Poor)

- 5 4 3 2 1

3. Please rate the content and quality of COSCO SHIPPING Ports' Sustainability Report according to the following criteria: (5= Excellent, 1= Poor)

	5	4	3	2	1
Stakeholder inclusiveness	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Clarity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Materiality/Relevance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sustainable Context	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Transparency	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Design and layout	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Balance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comparability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Completeness	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Accuracy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structure	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Which aspect(s) of the report would you like to have more information on?

5. Please express any other opinion, comment or request with regard to COSCO SHIPPING Ports' Sustainability Report:

ABBREVIATIONS

Company Name	Abbreviation
Antwerp Gateway NV	Antwerp Terminal
Asia Container Terminals Limited	Asia Container Terminal
Beibu Gulf Port Co., Ltd.	Beibu Gulf Port
Busan Port Terminal Co., Ltd.	Busan Terminal
China COSCO SHIPPING Corporation Limited	COSCO SHIPPING
China COSCO SHIPPING Corporation Limited and its subsidiaries	COSCO SHIPPING Group
Conte-Rail, S.A.	Conte-Rail Terminal
COSCO-HIT Terminals (Hong Kong) Limited	COSCO-HIT Terminal
COSCO-PSA Terminal Private Limited	COSCO-PSA Terminal
COSCO SHIPPING Holdings Co., Ltd.	COSCO SHIPPING Holdings
COSCO SHIPPING Lines Co., Ltd.	COSCO SHIPPING Lines
COSCO SHIPPING Ports Chancay PERU S.A.	CSP Chancay Terminal
COSCO SHIPPING Ports Limited	COSCO SHIPPING Ports or the Company
COSCO SHIPPING Ports Limited and its subsidiaries	the Group
COSCO SHIPPING Ports (Spain) Holding, S.L. and its subsidiaries	CSP Spain Related Companies
CSP Abu Dhabi Terminal L.L.C.	CSP Abu Dhabi Terminal
CSP Abu Dhabi CFS Ltd	CSP Abu Dhabi CFS
CSP Iberian Bilbao Terminal, S.L.	CSP Bilbao Terminal
CSP Iberian Rail Services, S.L.U.	CSP Rail Services Terminal
CSP Iberian Valencia Terminal, S.A.U.	CSP Valencia Terminal
CSP Iberian Zaragoza Rail Terminal, S.L.	CSP Zaragoza Rail Terminal
CSP Zeebrugge CFS NV	CSP Zeebrugge CFS
CSP Zeebrugge Terminal NV	CSP Zeebrugge Terminal
Dalian Automobile Terminal Co., Ltd.	Dalian Automobile Terminal
Dalian Container Terminal Co., Ltd.	Dalian Container Terminal
Dalian Dagang Container Terminal Co., Ltd.	Dalian Dagang Terminal
Euromax Terminal Rotterdam B.V.	Euromax Terminal
Fangchenggang Chisha Terminal Co., Ltd.	Chisha Terminal
Guangxi Beibu Gulf International Container Terminal Co., Ltd.	Beibu Gulf Terminal
Guangzhou South China Oceangate Container Terminal Company Limited	Guangzhou South China Oceangate Terminal
Jinjiang Pacific Ports Development Co., Ltd.	Jinjiang Pacific Terminal
Jinzhou New Age Container Terminal Co., Ltd.	Jinzhou New Age Terminal
Kao Ming Container Terminal Corp.	Kao Ming Terminal
Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret A.Ş.	Kumport Terminal
Lianyungang New Oriental International Terminals Co., Ltd.	Lianyungang New Oriental Terminal
Nansha Stevedoring Corporation Limited of Port of Guangzhou	Guangzhou Nansha Stevedoring Terminal

Company Name	Abbreviation
Nantong Tonghai Port Co., Ltd.	Nantong Tonghai Terminal
Ningbo Yuan Dong Terminals Limited	Ningbo Yuan Dong Terminal
Piraeus Container Terminal Single Member S.A.	Piraeus Terminal
Qingdao Port Dongjiakou Ore Terminal Co., Ltd.	Dongjiakou Ore Terminal
Qingdao Port International Co., Ltd.	QPI
Qinhuangdao Port New Harbour Container Terminal Co., Ltd.	Qinhuangdao New Harbour Terminal
Quan Zhou Pacific Container Terminal Co., Ltd.	Quan Zhou Pacific Terminal
Reefer Terminal S.p.A.	Vado Reefer Terminal
Red Sea Gateway Terminal Company Limited	Red Sea Gateway Terminal
Shanghai Mingdong Container Terminals Limited	Shanghai Mingdong Terminal
Shanghai Pudong International Container Terminals Limited	Shanghai Pudong Terminal
SSA Terminals (Seattle), LLC	Seattle Terminal
Suez Canal Container Terminal S.A.E.	Suez Canal Terminal
Taicang International Container Terminal Co., Ltd.	Taicang Terminal
Tianjin Port Container Terminal Co., Ltd.	Tianjin Container Terminal
Tianjin Port Euroasia International Container Terminal Co., Ltd.	Tianjin Euroasia Terminal
Vado Gateway S.P.A.	Vado Container Terminal
Wuhan CSP Terminal Company Limited	CSP Wuhan Terminal
Xiamen Ocean Gate Container Terminal Co., Ltd.	Xiamen Ocean Gate Terminal
Yantian International Container Terminals Co., Ltd.	Yantian Terminal Phases I & II
Yantian International Container Terminals (Phase III) Limited	Yantian Terminal Phase III
Yingkou Container Terminals Company Limited	Yingkou Container Terminal
Yingkou New Century Container Terminal Co., Ltd.	Yingkou New Century Terminal
Others	Abbreviation
Twenty-foot equivalent unit	TEU

COSCO SHIPPING Ports Limited

(Incorporated in Bermuda with limited liability)

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