

# **PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.**

## **TERMS OF REFERENCE AND MODUS OPERANDI OF STRATEGY AND INVESTMENT COMMITTEE**

The terms of reference and modus operandi of the Strategy and Investment Committee (the “Strategy and Investment Committee” or the “Committee”) under the board of directors (the “Board”) of Ping An Insurance (Group) Company of China, Ltd. (the “Company”) are as follows:

### **Composition of the Committee**

1. The Committee shall be comprised of three or more directors, and at least one of them shall be an independent non-executive director.
2. The Committee shall have one chairman who is responsible for presiding over the work of the Committee. The chairman and other members of the Committee shall be elected by the Board.
3. The Committee shall have the same term of office as the Board. A member will automatically lose his/her office as a member of the Committee if he/she no longer takes the position of director in the Company during the term of office, in which case, the Board will fill the vacancy according to the requirements under the provisions 1 and 2 above.
4. The Committee shall have one secretary (the “Secretary of the Committee”) designated by the Board or elected by the Committee, responsible for daily liaison, organization of meetings and other matters of the Committee.

## **Duties and Powers of the Committee**

5. The main duties and powers of the Committee are as follows:
- (a) to track and study the changing trends of national industrial policies and domestic and international market development trends, to study and make recommendations on the overall strategic planning and development direction of the Company, to monitor and evaluate the implementation of the strategic planning, and to adjust and improve the planning based on the actual development and change of external environment;
  - (b) to study and make recommendations on the annual strategic development plan and operation plan proposed by the Company's management, and to monitor and evaluate the implementation of the plans to ensure that they are in line with the Company's long-term strategic plan;
  - (c) to study and make recommendations on the major capital operations, major investments, property rights transactions and financing proposals that are subject to the approval of the Board in accordance with the Articles of Association of the Company and the Rules of Procedure of the Board;
  - (d) to timely monitor and track the investment projects which are approved for implementation by the general meeting and the Board, and to inform all directors of major progress or changes thereof in a timely manner;
  - (e) to listen to the opinions and recommendations from the Group's Strategic Development Advisory Committee on the Company's strategic planning, business model innovation, markets and industry development trends, etc., and to study and make recommendations to the Board on those matters that would materially affect the Company's development; and
  - (f) other matters authorized by the Board.

## **Rules of Procedures of the Committee**

6. The Secretary of the Committee shall be responsible for preliminary preparation for the matters to be submitted to the Committee for consideration, and provide any supporting documents as needed at the meetings.
7. The Committee shall hold at least one regular meeting every year. Notice of the meeting shall be served to all the members of the Committee seven days prior to the date of the meeting, while an extraordinary meeting may not be subject to this time restrictions provided that members of the Committee are given sufficient time to review the meeting documents.
8. Meetings of the Committee shall be chaired by the chairman of the Committee, who, if unable to attend, may appoint another member as proxy to act on his/her behalf.
9. Meetings of the Committee shall be convened by a quorum of more than one-half of its members. Each member shall have one vote, and resolutions proposed at the meeting must be passed by simple majority. If a member is unable to attend a meeting, he/she may authorize another member to attend and perform his/her duties on his/her behalf.
10. Meetings of the Committee may be held by way of on-site meetings, video conferences, telephone conferences or by correspondence. The Committee may vote by a show of hands or by poll in the case of an on-site meeting, or by written resolution in the case of a meeting held by correspondence.
11. The Committee may invite directors, supervisors and other senior management to attend the meetings as observers when it considers necessary.
12. In respect of major issues, the Committee may, if it considers necessary, seek for opinions and recommendations from the Group's Strategic Development Advisory Committee, or engage professional parties to provide professional advice for its decision-making at the expense of the Company.
13. The procedures for convening the meeting, matters discussed and resolutions passed at the meeting of the Committee must comply with relevant laws, regulations, the Articles of Association of the Company and the terms of reference of the Committee.
14. Minutes should be permanently maintained for meetings of the Committee, which shall be prepared by the Secretary of the Committee, and members attending the relevant meeting shall sign the minutes.

15. Resolutions and voting results adopted at the meetings of the Committee shall be reported to the Board in writing.
16. Members of the Committee attending the meeting shall keep all matters discussed at the meeting confidential. Unauthorized disclosure of the relevant information shall be prohibited.

*Note:* This document was originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.