

Business Code of Conduct of Ping An Group

Jan, 2022

Statement

Ping An not only abides by laws, rules, and regulations where its businesses operate, but it also pays attention to the impact of business ethics to the Group and its member companies, shareholders, customers, employees, business partners as well as the community and the environment. Ping An has put in place rigorous rules and regulations in line with international standards to advance a closed-loop management and address key ESG issues of concern from internal and external stakeholders. As a dual-listed company, while meeting the requirements of ESG disclosure of China Securities Regulatory Committee and the Stock Exchange of Hong Kong Limited, regarding the environment, society and corporate governance, Ping An will strengthen its commitment to business compliance, business ethics, and ESG through more transparent disclosures. Ping An strives to become a major driver of the development of the insurance industry, as a leading company in mainland China and Hong Kong.

Company Business Code of Conduct

Tax Policies

Ping An abides by the concept of integrity, law-abiding and compliance, to comply with all national tax laws and regulations. The Company follows the government's tax payment policies, understands the tax payment system, cautiously analyzes tax risks, and discloses tax related information according to the regulations. Ping An declares and pays tax on time, and prevents illegal tax avoidance and tax evasion. Ping An pays great attention to tax issues and has established professional tax working teams at both the group level and member company levels to strengthen awareness of tax risk prevention and enhance tax administration. All accounting treatment of tax matters, including tax declarations, tax payments and tax-involved business decisions and daily business activities are all in compliance with relevant tax laws. Ping An aims to build an honest, trustworthy, professional and intelligent tax working team to manage tax costs reasonably, control tax risks, improve management efficiency, and effectively support business operations. Ping An's internal tax risk control mechanisms include: continuously optimizing the internal tax management system, establishing a good risk control environment, establishing a multi-level tax audit system, ensuring compliance of tax work, regularly evaluating operational effectiveness of tax risk control activities and conducting early warnings and legitimate tax plans. Ping An is developing digital tax management system to continuously improve the systematic management of tax matters,

closely keeping abreast of the latest national fiscal and tax laws and regulations and constantly reinforcing and enhancing tax professional's capability through professional training. For overseas business, Ping An calculates the tax payable using the applicable tax rate in accordance with existing laws, interpretations, official guidance and business practices of China and the territory under the jurisdiction where the overseas business is operated. The income tax of the Group is approved by the relevant tax authorities.

Anti-Trust and Anti-Monopoly

Ping An believes that fair, impartial, and open competition brings maximum benefits to customers, business partners and society. The Company abides by antitrust laws, strictly scrutinizes all mergers and acquisitions (M&A) transactions and discloses information according to the relevant regulations. Ping An has established an effective monitoring and execution mechanism to ensure the legitimacy of all business operations domestically and abroad. The Company has strengthened the prevention and control of compliance risks, and effectively supervised all departments to execute their internal risk control measures and improve their long term mechanism of risk control. Ping An strictly manages charitable donations and sponsorships, disclosing the donated amounts, progress and results via multiple channels including public reports, news media and official website, and making sure that the donations and sponsorships will not undermine fair business competition. Ping An has also established relevant regulations to ensure a fair and impartial evaluation of M&A and other business deals. Meanwhile, Ping An will never form or join monopoly alliances or monopolistic interests groups with counterparts, or use predatory pricing strategy leveraging its large market share thus reducing fair competition in the market and violating the relevant anti-monopoly laws and regulations.

Anti-Money Laundering(ML) , Anti-Terrorist Financing(TF), and Sanctions Compliance

Ping An strictly abides by laws and regulations related to anti-money laundering, anti-terrorist financing, and sanction in all businesses. Adhering to the guidance of “legal representative is responsible for all matters of the company, risk management is fundamental of the business development, and technology empowers the operations and management”, Ping An has built a comprehensive anti-money laundering, anti-terrorist financing and strict sanctions control and management system covering all businesses and management procedures. The system is well integrated with the Group overall risk management system. To establish a science-based clear risk management strategy and continuously improve the internal control system and working mechanism, Ping An has published regulations such as *Anti-Money Laundering Management*, *Guidelines on Anti-Money Laundering list Monitoring and Sanctions Compliance Management*, according to the relevant

laws, regulations and company policies. Ping An will continue to strengthen control procedures and measures such as customer identification and record keeping, large scale and suspicious transaction reporting, customer risk rating, continuous transaction monitoring (CTM), risk assessment of institutional money laundering and terrorist financing, and anti-money laundering list monitoring. In addition, Ping An continues to build a strong data governance and information system, and strictly complies with data security and confidentiality management requirements. The company updates the anti-money laundering blacklist and sanction list in real time relying on its data management capability, to make sure the implementation of relevant work in a timely and accurate manner. Ping An constantly enhances compliance culture through internal and external compliance training and establishes anti-money laundering inspection and audit, and performance-based reward and punishment mechanism. Meanwhile, Ping An will continue to develop technology-driven anti-money laundering, anti-terrorist financing and sanctions compliance management by building intelligent anti-money laundering platform and tools, comprehensively improve risk prevention and control capabilities and actively fulfill social responsibility to safeguard national financial security.

Fairness and Individual Rights Protection

Ping An recognizes employees as the backbone of the Company, and respects and protects all legitimate rights and interests of employees. Applicants and employees are protected from employment discrimination based on gender, region, and age, amid hiring decisions, remuneration and welfare decisions, training and development, and promotion decisions, etc. The Company opposes the use of child labor, and any kind of forced labor. In supplier and purchasing management, Ping An has established regulations such as the *Supplier Management Measures for Procurement Business* to ensure suppliers' commitment to employee welfare and protection are met without the abuse of child labor, any kind of forced labor, discrimination and any other individual rights violations. Ping An adheres to the principle of openness, impartiality, and fairness in the procurement process, including bidding, vendor evaluation and dealing with complaints. Ping An welcomes feedback from suppliers and customers to ultimately protect the interests of all parties. Ping An encourages suppliers and business partners to establish a fair ESG strategy for a sustainable future. For details, please refer to *Policy Statement on Employee Rights of Ping An Group* and *Policy Statement on Sustainable Supply Chain of Ping An Group*.

Complaint and Whistleblowing Management

In order to further standardize the Company's whistleblowing management, Ping An has established *Whistle-blowing Management Procedure* according to relevant laws, regulations and company's situation. Ping An has established a handling mechanism, including inspection, investigation, and evaluation to resolve conflicts and disputes in a timely manner. Those who have made outstanding contributions to the improvement of the Company's operations and management shall be awarded according to the *Whistle-blowing Reward Management Method*. The whistleblower should make a report or complaint based on an objective truth and abide by laws and regulations, and shall not disturb the public safety and social order. The Company has set up a whistleblowing hotline (+86-755-22625145) and email address (lzxfbj@pingan.com.cn) to receive non-consumer customer service related complaints from internal and external parties (including but not limited to company employees, customers, suppliers, government and regulatory units) about the Company or the Company's employees and agents. The Whistle-blowing Work Department of the Company deals with complaints and reports in a confidential, lawful, objective, fair, and timely manner, and coordinate the relevant departments to investigate and handle them specifically. Meanwhile, Ping An undertakes to protect the whistleblowers' information and their legitimate rights and interests, and protect whistleblowers from unfair dismissal, persecution or retaliation.

Intellectual Property Protection

Ping An attaches great importance to the protection and management of intellectual property rights within and outside China, online and offline, and applies the technological innovations in practical application efficiently to create value. Meanwhile, the brand "Ping An" is fully protected in all countries and cities where it operates. While protecting its own intellectual property rights in actual business operations, Ping An does not infringe on the intellectual property rights of others. Ping An strictly prohibits employees from engaging in activities that violate intellectual property rights, including counterfeiting and piracy, so as to effectively protect the Company's intangible assets and maintain Ping An's steady business development. When encountering issues involving intellectual property rights, the Company will conduct relevant investigations to ensure that its own and others' intellectual property rights are protected and respected.

For more information on business ethics, please refer to *Employee's' Code of Conduct of Ping An Group*.