

PING AN

Expertise Creates Value

Expertise Makes Life Easier



Make a beautiful life together

Ping An Sustainability Report 2022

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01 Opening

Opening

● About this Report

Scope of the Report

Reporting scope: The Report focuses on Ping An Insurance (Group) Company of China, and covers its subsidiaries.

Reporting period: From January 1, 2022, to December 31, 2022.

Reporting cycle: The Report is released annually.

Compilation Principles of the Report

The Report is compiled in accordance with the *Environmental, Social and Governance Reporting Guide* of the Stock Exchange of Hong Kong Limited and by reference to the *Guidelines on Environmental Information Disclosure for Financial Institutions in Shenzhen*, *Global Reporting Initiative (GRI) Sustainability Reporting Standards*, as well as the *Sustainability Accounting Standards on Commercial Banks, Insurance and Asset Management & Custody Activities* published by the Sustainability Accounting Standards Board (SASB).

Data of the Report

The financial data in the Report was extracted from the *Annual Report 2022 of Ping An Insurance (Group) Company of China, Ltd.* Other data came from the internal systems of the Group or manual collection. Unless otherwise specified, the currency in the Report is RMB.

Assurance of the Report

The contents and data disclosed in the Report were approved by the Board of Directors of Ping An Insurance (Group) Company of China. Deloitte Touche Tohmatsu Certified Public Accountants (LLP) has carried out an independent third-party assurance on the Report in accordance with *International Standard on Assurance Engagements 3000: Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE3000").

Release Form of the Report

The Reports in Chinese and English are released both in hardcopy and online. The online version can be accessed at <https://group.pingan.com/> (Ping An Official Website), www.sse.com.cn (Shanghai Stock Exchange Website) and www.hkexnews.hk (Hong Kong Exchanges and Clearing Limited Website).

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Corporate Profile

Ping An Insurance (Group) Company of China, Ltd. ("Ping An", "Ping An Group", "the Group" or "we") was established in Shekou, Shenzhen, in 1988. The Group was the first insurance company to adopt a shareholding structure (joint stock company) in China. It has developed into one of the three major financial groups in China. The Group's shares are listed in the Stock Exchange of Hong Kong (Stock Code: 2318) and the Shanghai Stock Exchange (Stock Code: 601318).

Ping An strives to be a world-leading integrated finance and healthcare services provider. Ping An actively responds to China's 14th Five-Year Plan, and serves the real economy and national strategies including "Digital China" and "Healthy China" via financial services. Ping An develops the "integrated finance + healthcare" strategy to provide professional "financial advisory, family doctor, and elderly care concierge" services. Ping An advances comprehensive digital transformation, and employs technologies to improve the quality, efficiency, and risk management of its financial businesses. Moreover, Ping An continuously delivers on its brand promise of "Expertise Makes Life Easier" by "empowering financial services with technologies, empowering financial services with ecosystems, and advancing development with technologies." Remaining customer needs-oriented, Ping An focuses on core financial businesses and strengthens the insurance protection function to serve the real economy under the people-centered philosophy. Ping An continuously develops its integrated finance model of "one customer, multiple products, and one-stop services," providing diverse products and convenient services to nearly 227 million retail customers and over 693 million internet users. Moreover, Ping An continuously extends

its "1 + N" services model (one customer + N products) to its corporate business to meet different customers' demands for integrated financial services.

As of the end of 2022, Ping An had 344,223 employees and RMB 11,137,168 million in total assets.

As of the end of 2022

Ping An had

344,223 employees

Total assets of approximately

11,137,168 in RMB million

Executive Statement

Benefiting more customers with financial innovations

The report of the 20th National Congress of the Communist Party of China pointed out that "We must do a better job of seeing that the gains of modernization benefit all our people fairly", which provides direction for the development of the financial industry. Ping An actively studies and implements the spirit of the 20th National Congress of the CPC to guide its reform process to step into a new era.

Implementing the concept of "Finance for People"

The people are the foundation of the state, and the fundamental principle of governance is to benefit the people. Since its establishment in 1998, Ping An has stuck to the original aspiration of servicing the national economy and the people's livelihood and implemented the concept of "Finance for People" to satisfy the people's aspiration for a better life. Over the past 35 years since its founding, Ping An broke with the traditional property and casualty insurance market at its initial inception development stage, brought life protection consciousness into life insurance product, and developed the integrated financial model of "one customer, multiple products, one-stop services" step by step. In this journey, Ping An stays committed to satisfying people's financial needs and realizing their happiness.

Ping An serves its customers, employees, stockholders, and all sectors of society. Ping An has four missions. Specifically, Ping An creates value for: (1) customers under the philosophy of "service first and integrity guaranteed"; (2) employees by providing them with career plans for prosperous and contented lives; (3) shareholders by delivering stable returns and asset appreciation; and (4) society by giving back to society and developing the country. By undertaking the four missions, Ping An achieves long-term, high-quality, and sustainable development.

Focusing on key areas and weak areas

A drop of water will never dry up when it is part of the ocean. Financial work can only be rated as satisfactory when it is conducted to satisfy people's yearning for a better life.

Based on the long-term insights of hundreds of millions of Chinese customers, Ping An has established the technology-driven strategy of "Integrated finance + Healthcare". By upholding the brand concept that "Expertise Makes Life Easier" and understanding customers' needs for high-quality and integrated financial and healthcare services, Ping An provides professional

financial advisory, family doctor, and elderly care concierge to offer abundant products and services to customers.

Based on this, Ping An focuses on key areas and weak areas to create more value for the public. In order to satisfy the financial needs of new citizens, an innovative package of exclusive products and green channels has been launched. For insurance, Ping An Property & Casualty now provides accident insurance for food delivery drivers and housekeeping staff. Ping An Life offers new integrated healthcare solutions of "fee-paying + medical service". Ping An Annuity provides Hui Min Bao (inclusive supplementary medical insurance) for over 50 million people who are insured, to share results of development with new citizens.

To increase its support for micro, small, and medium businesses, Ping An continues to improve its financial innovation capabilities and accelerate digital transformation. Based on satellite technology, Ping An Bank has established the "Nebula IoT Platform" to help micro, small and medium businesses get easy access to finance, with total financing for supporting the real economy over RMB 650 billion as of the end of 2022.

Improving our ability to provide services for more people

Ping An always meets customer needs. Ping An has fully and faithfully applied the new development philosophy on all fronts and improved its ability to provide financial services for more people to advance high-quality development.

Ping An strives for higher quality and efficiency in serving the real economy and offers financial services and products to support steady growth. Ping An exploits the strength of integrated financial services to allocate more resources to the key areas of economic and social development. As of the end of 2022, Ping An invested over RMB 7.89 trillion in facilitating the development of the real economy, covering major infrastructure projects such as energy, transportation, and water conservancy.

Ping An provides more types of services for more people and leverages innovation for better quality and higher efficiency. To implement the "Healthy China" initiative, Ping An has created three core service models, namely "Insurance + Health management," "Insurance +

Home-based elderly care," and "Insurance + High-end elderly care," to enable old people to enjoy one-stop medical, health and elderly care services. As of the end of 2022, more than 145 million customers used medical and health services, and home-based elderly care services covered 32 cities.

Ping An promotes rural revitalization and aims to be a leader in providing financial services related to agriculture, farmers, and rural areas. Following the rural revitalization strategy, Ping An makes full use of its financial advantages. As of the end of 2022, Ping An invested over RMB 77.1 billion in supporting the development of rural industries, and Ping An Property & Casualty assisted 433,000 farmers from 19 provinces in steadily increasing their income with the policy of "Revitalization insurance".

Ping An is committed to supporting the expansion of green finance and promotes the harmonious coexistence between humans and nature. Ping An has fully upgraded its green financial products and services, with green investment and financing reaching over RMB 282.3 billion, green banking over RMB 182 billion, and green premiums exceeding RMB 25.1 billion in 2022.

Embarking on a new journey, Ping An will stick to the path of developing financial products and services with Chinese characteristics. Ping An will innovate on the basis of what has worked in the past and take proactive action to bring the benefits of financial innovations to more customers.



Ma Mingzhe

Chairman of Ping An Insurance (Group) Company of China, Ltd.
(published in People's Daily on February 14, 2023)

Awards and Recognitions

In 2022, the brand value of Ping An continued to maintain its leading position. We were recognized and well-received by domestic and international rating agencies and media in terms of comprehensive strength, corporate governance, and corporate social responsibility, and won multiple awards.

Corporate Strength

FORTUNE	25 th on the Fortune Global 500 and 4 th among global financial companies
Forbes 福布斯	17 th on the Forbes Global 2000 List and 1 st among global diversified insurance companies for many years 1 st among Chinese financial companies and 5 th in the global insurance industry on the 2022 World's Best Employer List
BF Brand Finance	21 st on the Global Brand Value List, 4 th among global financial companies, awarded as the world's most valuable insurance brand for 6 consecutive years
FutureBrand	23 rd worldwide, 1 st in the global financial industry

Sustainability Awards

Organizer(s)	Award(s)
The Chamber of Hong Kong Listed Companies	Awards of Excellence in ESG-Hang Seng Index Constituent Stock category
Insurance Asia News	CSR Initiative of the Year
CDP	Environmental Leadership Award
KPMG China	"Future-ESG" ESG Award of 2022
Shenzhen Project Care Organising Committee Office	19 th Shenzhen Project Care "Top 10 Caring Enterprises"

● ESG Ratings

Rating	2022
MSCI ESG Rating	A (1st in the multi-line insurance and brokerage industry in the Asia-Pacific region)
Climate Change Questionnaire of CDP Global Environmental Information Research Center	A-(The highest level for financial companies in Mainland China)
Sustainalytics' ESG Risk Ratings	Low risk (Leader in China)
Hang Seng Corporate Sustainability Index Series	A
FTSE Russell Sustainability Index	Listed
Sustainability Yearbook by S&P Global	Listed
Forbes China ESG 50	Listed

Industry Exchanges for Sustainable Development

As a world recognized integrated financial services group, Ping An is committed to exerting its industry influence on sustainable development. Ping An takes an active part in peer exchanges and implements sustainable development strategies with domestic and global sustainable development initiative organizations to facilitate the co-building of a sustainable ecosystem. Complying with the domestic regulatory requirements for sustainable development, Ping An maintains its leading position in the industry and serves as the vice director of the ESG Committee of China Association for Public Companies, member of the Asian Corporate Governance Association and council member of the Green Finance Committee of the China Society for Finance and Banking to support sustainable development activities in the industry. In line with the world' s leading sustainable development standards, Ping An has become the first asset owner signatory from China to UNPRI, Climate Action 100+, and Green Investment Principles (GIP) for the Belt and Road Initiative. In addition, Ping An is the first company in China' s mainland to sign the UNEP FI Principles for Sustainable Insurance (PSI), and the only Chinese representative of the UNEP FI Global leadership Council and Steering Committee. In this regard, Ping An continues to promote the role of Chinese enterprises in the global sustainability field. Ping An and global index publisher FTSE Russell announced a partnership to promote sustainable investment.

Global Partnership



Annual Performance Review for Sustainable Development

Sustainable business

Sustainable insurance insured amount

857.25 in RMB trillion

Sustainable insurance premium

5,455.48 in RMB 100 million

Green credit

1,164.20 in RMB 100 million

Inclusive loan

6,363.71 in RMB 100 million

Responsible investment and financing

1.79 in RMB trillion

Participating in shareholder meetings of stewardship

over **120**

Individual customers using the services provided by the healthcare ecosystem

145 million

Sustainable operations and community

Investment for facilitating the development of the real economy

7.89 in RMB trillion

Accumulated funds for poverty alleviation and industrial revitalization assistance

771.53 in RMB 100 million

Greenhouse gas emissions in the workplace

326,669.88 tCO₂e
a decrease of 24% over the previous year

Projects obtaining the green building certification

19

Training hours per employee

40.8 hours

Number of employees participating in key employee stock ownership plan and long-term service plan

101,136

The cumulative number of applications for science and technology patents

46,077

Number of volunteers from Ping An employees and agents

571,515

Sustainable governance

Total assets

11,137,168 in RMB million

Total income

1,110,568 in RMB million

Operating profit

172,910 in RMB million

Percentage of female board directors

20%

Coverage rate of ethical standards and anti-corruption training

100%

Tax payment

115,478 in RMB million

Coverage rate of operations certificated by the ISO/IEC 27001 Information security management system

93%



02 Sustainable Development Strategy Management

Strategic Planning

Sustainable development is one of Ping An's development strategies and the basis for maximising long-term value. In pursuit of long-term, balanced and high-quality sustainable development, Ping An focuses on improving its practice in ESG-related areas, sets five-year goals for core sustainability-related issues and effectively enhances sustainability-related actions and management.

Five-year goals for core sustainability-related issues

Sustainability Issues	Qualitative Goals	Key Quantitative Goals
Sustainable Insurance	<ul style="list-style-type: none"> Contributing to economic development, social progress and environmental improvement with comprehensive and professional risk assurance 	<ul style="list-style-type: none"> Maintaining growth in total sustainable insurance premium
Responsible Banking	<ul style="list-style-type: none"> Promoting economic development, social progress and environmental improvement with responsible banking business 	<ul style="list-style-type: none"> Realizing a 5-year compound growth of over 10%
Responsible Investment	<ul style="list-style-type: none"> Supporting economic development, social progress and environmental improvement with long-term capital of insurance assets. 	<ul style="list-style-type: none"> Integrating ESG into the process of investment decision-making management and enhancing active shareholder behavior and related disclosure
Responsible Products	<ul style="list-style-type: none"> Offering customers convenient, time-saving and cost-effective health and elderly care services 	<ul style="list-style-type: none"> Steady growth from around 65% in terms of individual customer coverage and Internet user coverage
Consumer Protection and Experience	<ul style="list-style-type: none"> Service first and integrity guaranteed 	<ul style="list-style-type: none"> Reaching 100% participation rate in terms of consumer protection training for employees and insurance agents Achieving a steady increase in NPS of major subsidiaries Conducting an annual internal audit on consumer protection
Development and Welfare of Employees and Agents	<ul style="list-style-type: none"> Providing career plans for prosperous and contented lives 	<ul style="list-style-type: none"> Conducting employee satisfaction and engagement surveys and making improvements in a continuous manner
Rural Revitalization and Community Impact	<ul style="list-style-type: none"> Contributing to rural revitalization by providing educational public welfare and volunteer service to give back to society 	<ul style="list-style-type: none"> Accomplishing KPIs for the three-year plan of the Rural Communities Support Program and making new plans, specifically, at least 3,000 hours per year for public welfare teaching activities At least 3,000 events per year for volunteer services
Climate Change and Carbon Neutrality	<ul style="list-style-type: none"> Achieving carbon neutrality in operations by 2030, exploring asset carbon neutrality routes and sharing best practices 	<ul style="list-style-type: none"> Continuously measuring and disclosing carbon emissions in operations and assets and exploration of neutralisation routes
Corporate Governance	<ul style="list-style-type: none"> Setting a model of corporate governance and delivering stable return to shareholders 	<ul style="list-style-type: none"> Annually reviewing governance principles, mechanisms, structures and processes
Business Code of Conduct	<ul style="list-style-type: none"> Upholding ethical values and "regulations + 1" principles 	<ul style="list-style-type: none"> At employee level: 100% coverage of integrity and anti-corruption education, 100% verification rate of reported issues in letters At company level: 100% compliance with regulations on anti-monopoly and fair trade, anti-money laundering, anti-terrorist financing and sanctions
Information Security and AI Governance	<ul style="list-style-type: none"> Putting people first, maintaining security, fairness and transparency 	<ul style="list-style-type: none"> Reaching 100% coverage of information security training for employees and contractors Regularly conducting internal and external comprehensive information security reviews
Technology-driven Sustainable Development	<ul style="list-style-type: none"> Driving high-quality development with digitalization 	<ul style="list-style-type: none"> Making steady improvement in digital operation of main businesses
Sustainable Supply Chains	<ul style="list-style-type: none"> Acting as a responsible buyer and incorporating sustainable development principles into key aspects of procurement to achieve win-win cooperation 	<ul style="list-style-type: none"> Incorporating sustainability clauses into 100% of supplier cooperation contracts

Materiality Assessment

Ping An updates and constantly improves the process for the identification and materiality determination of ESG issues and conducts materiality assessments every year. The Group holistically integrates ESG issues into its operation management to strengthen sustainable development management and practices. The steps for materiality assessment are as follows:

01

Identification of issues

With reference to domestic and foreign disclosure requirements such as the *Environmental, Social and Governance Reporting Guide* of the Stock Exchange of Hong Kong Limited, the *Guidelines on Environmental Information Disclosure for Financial Institutions in Shenzhen*, the *Global Reporting Initiative (GRI) Sustainability Reporting Standards* and the *Sustainability Accounting Standards on Commercial Banks, Insurance, Asset Management and Custody Activities* published by the Sustainability Accounting Standards Board (SASB), the Group comprehensively identifies the related sustainable development issues, based on the Group's ESG management and performance, the benchmarking analysis on outstanding peers, the focuses of mainstream ESG rating agencies and its diversified business Characteristics.



02

Surveys on stakeholders

To deepen the communication with stakeholders, the Group invites internal and external stakeholders, including government and regulators, shareholders, customers, employees, agents, suppliers, community and environment, to take part in the materiality assessment on ESG issues through interview or online questionnaire, so that the Group can learn their expectation and concerns and collect their opinions on the ESG work of Ping An.



03

Materiality assessment on issues

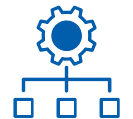
Based on the survey results, we perform analysis on material issues to identify the most relevant ones for the Group this year.



04

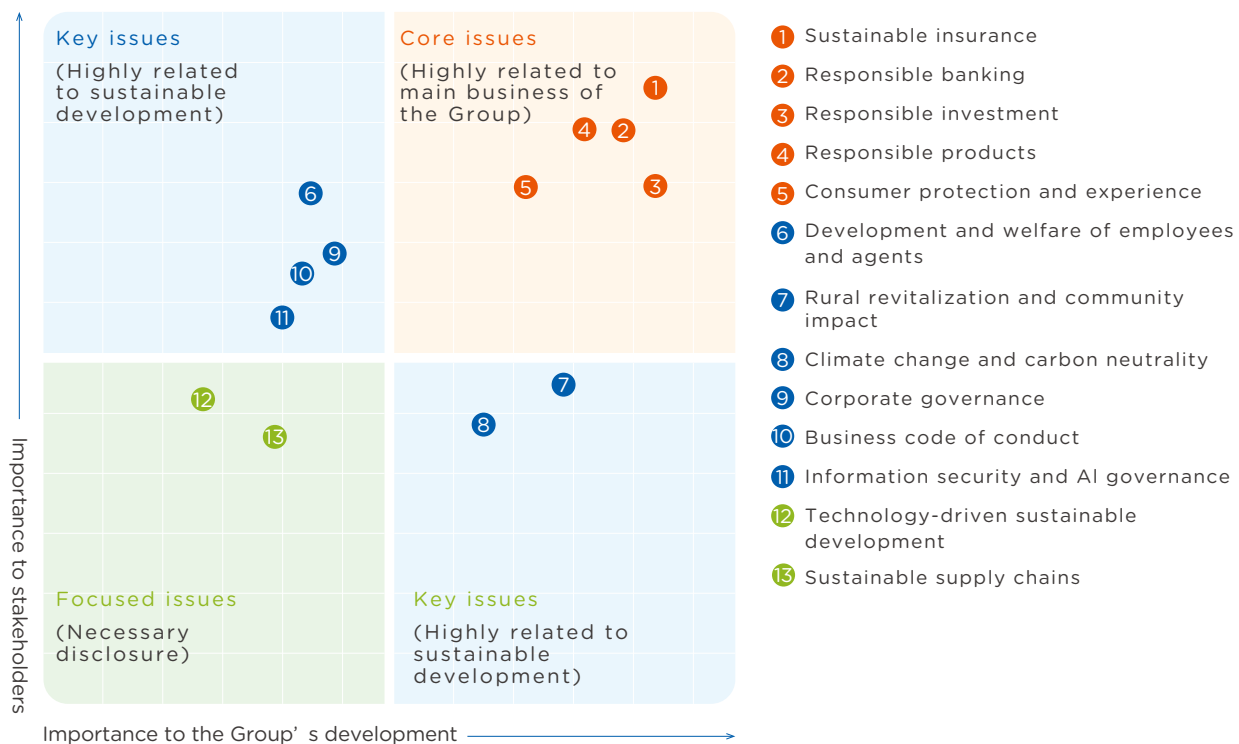
Prioritisation of issues

We prioritise the issues based on the materiality to stakeholders and to the Group, and classify the issues into core issues, key issues and focused issues. An integrated materiality assessment matrix is developed based on the prioritisation results.



Ping An fully integrates ESG requirements in the operation management of the Group. Based on its sustainable development philosophy and management methods accumulated over the years, Ping An has established an ESG policy statement system for 13 material ESG issues of the year, which provides guidelines for all ESG work and related management operations.

The materiality matrix






- 1 Sustainable insurance
- 2 Responsible banking
- 3 Responsible investment
- 4 Responsible products
- 5 Consumer protection and experience
- 6 Development and welfare of employees and agents
- 7 Rural revitalization and community impact
- 8 Climate change and carbon neutrality
- 9 Corporate governance
- 10 Business code of conduct
- 11 Information security and AI governance
- 12 Technology-driven sustainable development
- 13 Sustainable supply chains





Policy Statements on Sustainability

- [Policy Statement on Sustainable Insurance](#)
- [Policy Statement on Responsible Investment](#)
- [Policy Statement on Coal Related Business](#)
- [Policy Statement on Responsible Product Management](#)
- [Business Code of Conduct](#)
- [Policy Statement on Biodiversity](#)
- [Policy Statement on Community Impact](#)
- [Employee's Code of Conduct](#)
- [Policy Statement on Employee Rights](#)
- [Policy Statement on Agent Welfare and Management](#)
- [Policy Statement on Information Security](#)
- [Policy Statement on Privacy Protection](#)
- [Policy Statement on AI Ethics Governance](#)
- [Policy Statement on Sustainable Supply Chains](#)

Stakeholder Engagement

Ping An' s key stakeholders include, but are not limited to, government and regulatory agencies, shareholders, customers, employees, agents, suppliers, community and environment. We maintain regular communication with stakeholders through various channels, listen and actively respond to their expectations and requirements, implement the United Nations' Sustainable Development Goals (SDGs) and continue to create value for all.

STAKEHOLDERS	EXPECTATIONS AND REQUIREMENTS	COMMUNICATION CHANNELS	RESPONSES AND ACTIONS
 <p>GOVERNMENT AND REGULATORY AGENCIES</p>	<ul style="list-style-type: none"> • Law-abiding and compliant operations • Response to national strategies • Economic development promotion • Market order maintenance 	<ul style="list-style-type: none"> • Reception • Regular reporting and communication • Public information disclosure 	<ul style="list-style-type: none"> • Operating in compliance with laws and regulations • Contributing to rural revitalization and implementing inclusive finance • Cooperating with local governments to facilitate regional economic development and actively participating in government projects • Responding to regulators' requirements
 <p>SHAREHOLDERS</p>	<ul style="list-style-type: none"> • Robust return on investments • Efficient corporate governance • Comprehensive risk and compliance management system • Timely and accurate information disclosure • Effective response to climate change 	<ul style="list-style-type: none"> • Shareholders' meeting • Investor meeting/open day • Periodic reports and announcements • Investor relations column on the official website 	<ul style="list-style-type: none"> • Maintaining good profitability • Improving the Group's governance • Enhancing and optimizing risk management system • Regularly releasing annual reports, announcements and other public information disclosure • Conducting climate change risk identification and assessment and publishing TCFD reports
 <p>CUSTOMERS</p>	<ul style="list-style-type: none"> • Quality products • Humanized services • Convenient and fast services • Sound personal information security and privacy protection mechanism 	<ul style="list-style-type: none"> • Interview, telephone, company website, WeChat official account, a microblogging platform • Customer visits • Customer satisfaction survey • Customer consulting service platform 	<ul style="list-style-type: none"> • Establishing a remote service model to provide a dedicated manual customer service line for the elderly • Promoting financial product innovation and increasing product categories • Establishing after-sales service mechanisms, such as consumer complaint management system • Obtaining certification in information security management system

STAKEHOLDERS	EXPECTATIONS AND REQUIREMENTS		COMMUNICATION CHANNELS		RESPONSES AND ACTIONS	
 <p>EMPLOYEES</p>	<ul style="list-style-type: none"> Well-established welfare and compensation system Clear career development path and training plan 	<ul style="list-style-type: none"> Diverse, equal and inclusive working environment Sound system for protecting legal labor rights and interests 	<ul style="list-style-type: none"> Staff Congress Employee complaint channels Staff hotline 	<ul style="list-style-type: none"> Internal office communication system Internal consulting platform 	<ul style="list-style-type: none"> Establishing a fair, just and transparent compensation management system and setting up compensation incentive mechanism Providing comprehensive and diversified courses and instructing resources for employees 	<ul style="list-style-type: none"> Creating a diversified and equal working environment Insisting on equal pay for equal work and prohibiting discrimination
 <p>AGENTS</p>	<ul style="list-style-type: none"> Clear career path High development potential 	<ul style="list-style-type: none"> Decent income and benefits 	<ul style="list-style-type: none"> Agent Meeting Routine work communication 		<ul style="list-style-type: none"> Conducting agent service skill training from time to time 	<ul style="list-style-type: none"> Upholding fair and equitable agent recruitment principles Providing various kinds of welfare
 <p>SUPPLIERS</p>	<ul style="list-style-type: none"> Fair procurement Impartial, fair and green supply chain management 	<ul style="list-style-type: none"> Integrity and cooperation 	<ul style="list-style-type: none"> Supplier meeting Bidding platform 	<ul style="list-style-type: none"> Visits and exchanges Routine work communication 	<ul style="list-style-type: none"> Establishing a sound supplier management system Enhancing integrity in supply chain management 	<ul style="list-style-type: none"> Requiring suppliers to participate in Ping An's ESG training
 <p>COMMUNITY AND ENVIRONMENT</p>	<ul style="list-style-type: none"> Favorable community development Rural Revitalization 	<ul style="list-style-type: none"> Diverse public charity activities 	<ul style="list-style-type: none"> Volunteer activities Community Advocacy 		<ul style="list-style-type: none"> Establishing Ping An Volunteers Association Contributing to rural revitalization and promoting Rural Communities Support Program 	<ul style="list-style-type: none"> Carrying out Ping An Guardian Initiative activities

Management Structure

Adhering to the path of sustainable development, Ping An integrates ESG philosophy into its development strategies. We strive to develop a scientific and professional sustainable development management system and a clear and transparent ESG governance structure to provide all functional departments and member companies with guidelines to strengthen corporate management in a more scientific, professional and systematic manner, promoting the sustainable development of the Group.

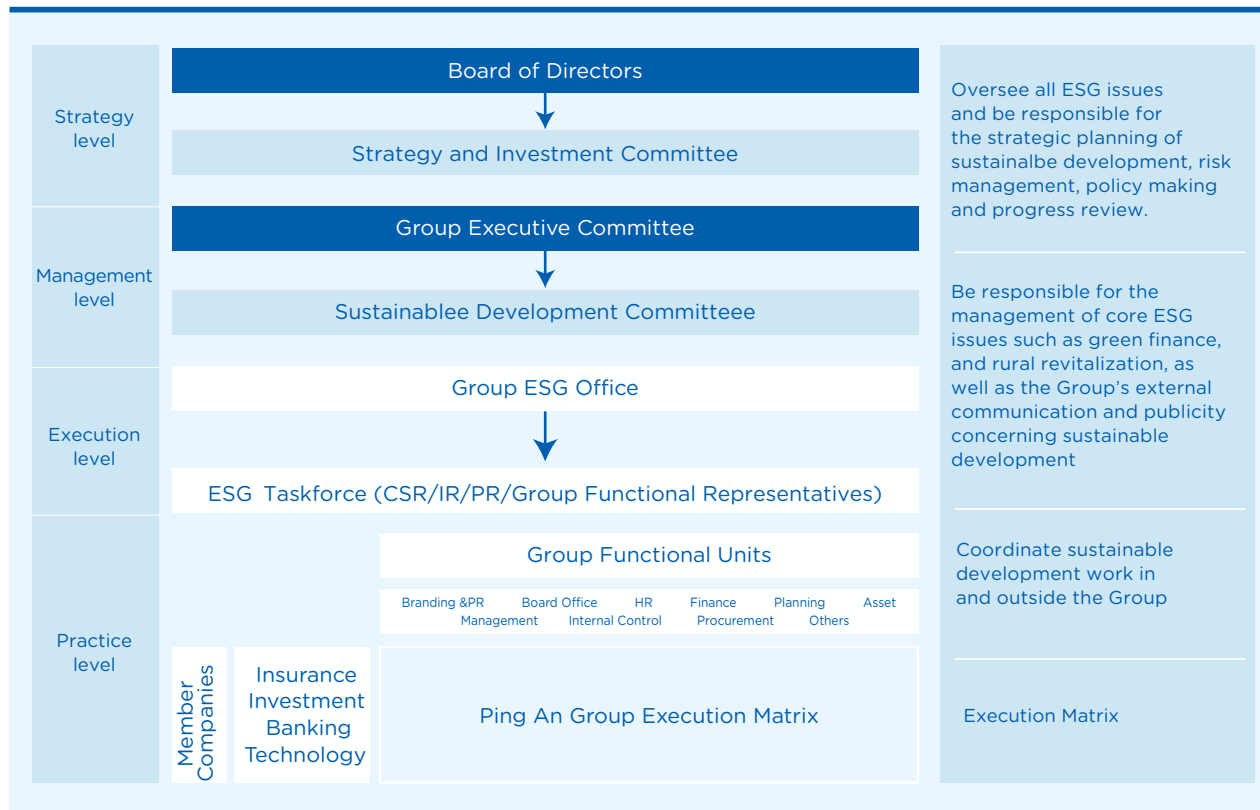
Strategy level: The Board of Directors and the Strategy and Investment Committee oversee all ESG issues and are responsible for the strategic planning of sustainable development, risk management, policy-making and progress review.

Management level: The Sustainable Development Committee under the Group Executive Committee is responsible for the management of core ESG issues such as green finance and rural revitalization, as well as the Group's external communication and publicity concerning sustainable development.

Execution level: The Group ESG Office and other functional departments of the Group act as the task force responsible for the coordination of ESG issues in and outside the Group.

Practice level: The matrix consisting of the Group's functional units and subsidiaries is responsible for ESG implementation.

ESG Governance Structure of Ping An



In addition, a performance appraisal mechanism with scientific and complete indicators and clear and standardised processes have been established in accordance with the *Corporate Governance Rules of Banking and Insurance Institutions* issued by the China Banking and Insurance Regulatory Commission and the principle of balancing revenue and risk, long-term and short-term incentives. Indicators such as compliance and operation, risk management, economic efficiency and social responsibility have been incorporated into the performance appraisal mechanism and a related remuneration management system has been developed.

ESG Risk Management

● Risk Management Mechanism

The Board of Directors is the highest decision-making authority for the Group's risk management and takes responsibility for the effectiveness of comprehensive risk management. The Audit and Risk Management Committee under the Board of Directors has a thorough understanding of major risks and the Group's management of these risks, monitors the operation of the risk management system, and reviews matters relevant to risk management to provide comments and recommendations to the Board of Directors.

While continuously improving its risk management system, Ping An has incorporated its risk management philosophy into its corporate governance and operations and fostered a risk management culture involving the Board of Directors, Management, professional committees and all employees. The practice promotes a smoother and more effective implementation of the risk management mechanism for the Group and makes risk management more important in daily business activities, which is conducive to further protecting shareholder capital safety, improving capital use efficiency, supporting management decisions and creating management value.

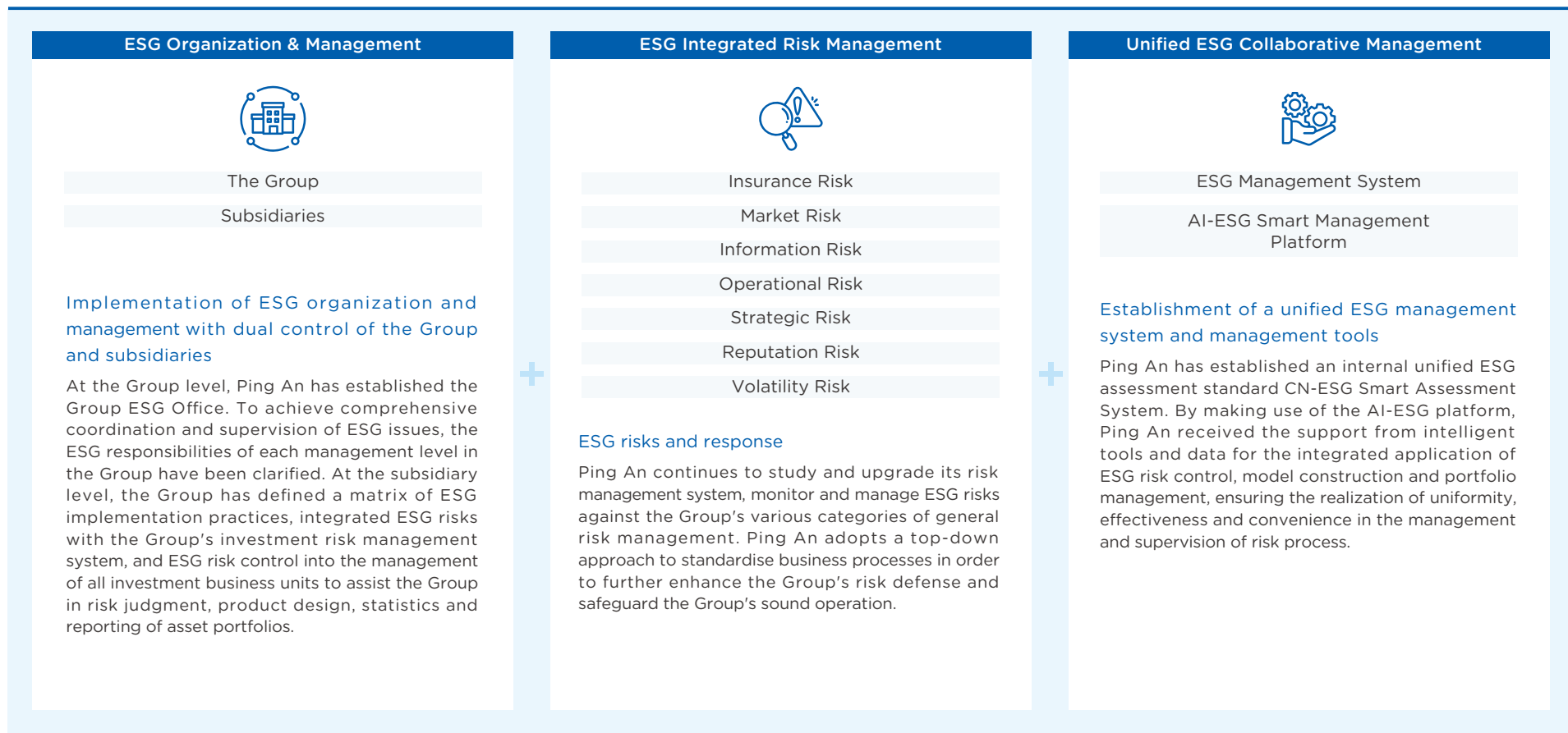
Comprehensive Risk Management System Training

In 2022, in order to better guide the Group to study and implement the Comprehensive Risk Management system, the Group organized training and examination concerning principles and objectives, scope and process of risk management for all employees. The training and examination covered the Group's risk-related functional departments and major subsidiaries, with a completion rate and pass rate of 100%.



Ping An has integrated the core theories and standards of ESG with the Group's risk management and incorporated ESG risk management requirements into the overall risk management to ensure the steady and long-term development of various businesses of Ping An.

Risk management system



● Major ESG Risk Categories

With close attention paid to ESG risks arising from climate change, social change and policy transformation, Ping An systematically identifies ESG risks. At present, among the risks identified by Ping An, the emerging social risks mainly include social demographic change and health, high risk diseases and urbanisation and environmental risks mainly include climate disasters, climate change, emerging low-carbon technologies, raising environmental (carbon emissions) standard, carbon emission policies (carbon taxes, carbon trading, etc.) and regulatory mandatory information disclosure requirements.

Considering the strategic planning of the Group and the development of its various businesses, Ping An has identified two major emerging risks that have the greatest impact on its future business. The risks are demographic change and health, and the risk of climate change. Ping An formulates targeted ESG risk mitigation measures to effectively manage and avoid the risks and minimise the impact on its business.

	Emerging Risk I	Emerging Risk II
Name	Demographic Change and Health Risk	Climate Risk
Category	Emerging Social Risk	Environmental Risk
Description	The demographic change brought about by urbanisation and the aging population have created a new demand for insurance products. Health risks of chronic diseases such as obesity and diabetes are increasing in society due to changes in lifestyles, and an increasing number of elderly people are facing serious health problems, which increases risk exposure of health and longevity in society.	Climate change has exerted a serious impact on agricultural production, water resources, ecological environment and energy. In the context of China's carbon neutrality, the environmental pollution attributes of high-carbon industries are becoming increasingly evident, and investors in high-carbon industries are facing serious investment risks. For companies in general, climate change has brought more uncertainties and unprecedented new challenges to their operations and financial performance.
Impact	<ul style="list-style-type: none"> (1) The impact of inclusive healthcare in society. Considering China's healthcare environment, personal health expenditure, population size and stage of social development, equitable access to healthcare services is difficult to achieve and the demands for social healthcare services rise significantly. (2) Impact on social pension risks. The acceleration of aging population will contribute to recruitment difficulties for enterprises and pose pressure on social employment, which leads to a reduction in the time available for pension payments and increases the pressure on pension payments. 	<ul style="list-style-type: none"> (1) Impact on the insurance business of financial institutions. Climate change has increased the frequency of extreme weather events, which may cause material damage and affect business stability. Natural disasters also have an impact on product pricing, payout and underwriting strategies, thereby increasing the amount of compensation of Ping An. (2) Impact on the investment business of financial institutions. There is an increased risk of investing in industries and regions that are vulnerable to the effects of climate change. Effective policies and actions taken by the public sector to mitigate climate change also entail financial risks, such as transition risks, which affect financial stability mainly through the channels of asset prices, policies and reputation. (3) Impacts on the lending business of financial institutions. Policy changes due to climate change may affect the solvency of borrowers. For instance, the introduction of carbon pricing increases the production costs of borrowers, thus indirectly affecting corporate income and leading to an increased risk of default in credit operations.
Response strategies	<ul style="list-style-type: none"> (1) Continuously optimizing the supply of protection and savings products and increasing the supply of competitive products to provide customers with safer and warmer protection. (2) Creating responsible products based on the strategic layout of "integrated finance + healthcare" and providing customers with "worry-free, time-saving, cost-effective" health and retirement services through "insurance + healthcare" and "insurance + pension". 	<ul style="list-style-type: none"> (1) Ping An has established a comprehensive governance mechanism to manage climate-related issues. (2) Sustainable insurance strategy. We integrate climate risk management into product development, risk prevention, underwriting and claims, product management and reinsurance. (3) Implementing a responsible investment strategy, actively following the five principles of ESG integration, active shareholding, thematic investment, prudent investment and information transparency. (4) Ping An Bank gradually reduces the scale and proportion of carbon-intensive loans.

● ESG Risk Management System for Financial Business

Investment and Financing Risk Management Mechanism

Ping An integrates ESG risk with the Group’s investment and financing risk management system and makes a secondary subdivision of risk categories from the two major categories - climate change and social risks. In addition, Ping An sets relevant risk standards and conducts risk judgment in combination with Ping An’s asset portfolios. The Group ESG Office, along with relevant functional departments and subsidiaries, jointly established a responsible investment expert group, aiming to promote the Group’s responsible investment policy. Based on the asset attributes and investment process of the subsidiary, Ping An has developed

its responsible investment manuals to provide direct guidance on risk management and asset allocation. In respect of the equity, bond, credit and project assets, the Group has formulated the *Ping An Group’s Policy Statement on Responsible Investment* and established a full management process - advance, intermediate and afterward - risk management mechanism.

Full management process - advance, intermediate and afterward - risk management mechanism



Insurance Risk Management Mechanism

Ping An continuously studies and monitors the risks of global climate changes (including rising temperature and extreme climate disasters) and those of social changes (including social demographic change, high risk diseases). Ping An uses innovative technology to establish a risk management system and comprehensively manages ESG-related risks, so as to manage and avoid insurance risks, and ensure reasonable pricing for insurance products in view of ESG risks. Ping An has established and implemented ESG insurance risk management measures and procedures targeted at product development, insurance underwriting and claims, product management, reserve assessment and reinsurance administration. In addition, Ping An has adopted targeted measures to manage the ESG risks of insurance products.

Flow Chart of Risk Management and Control Mechanism for the Whole Process of Insurance





03

Sustainable Business

Responsible Investing

Responsible investment is essentially a value investment, which requires the philosophy of social responsibilities to be incorporated into investment decision-making. We improve our investment structure and risk management and lead our investees to achieve sustainable development through the stewardship program, so as to achieve long-term stable returns. Ping An hopes that every investment decision can create a positive environmental and social impact. To practice this investment philosophy, Ping An enhances its sustainable development model and implements its responsible investment system proactively.



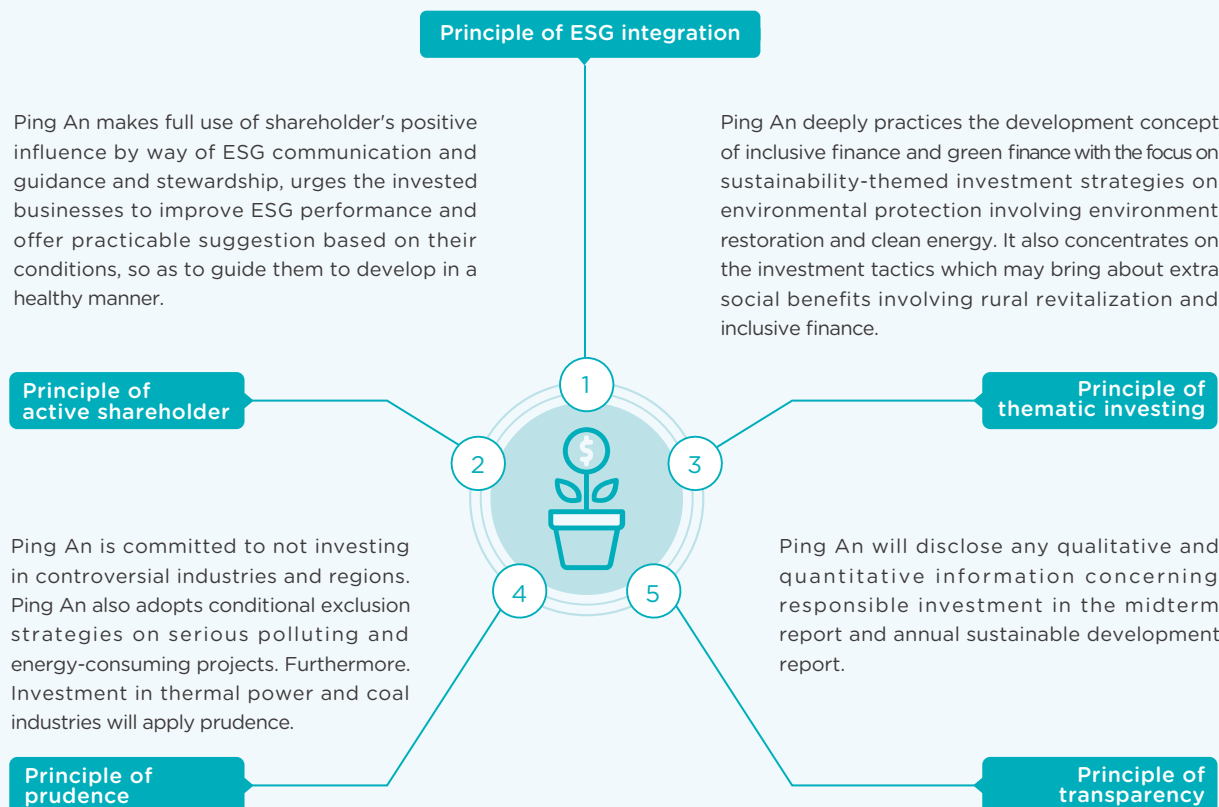
Responsible Investment Policy

Adopting the responsible investment philosophy, Ping An has developed the *Ping An Group's Policy Statement on Responsible Investment*, which identifies the scope of application of responsible investment and further explains its responsible investment strategy. Ping An also issued *Ping An's Policy Statement on Coal Business*, which emphasises strict measures to control investment in industries with high pollution and emissions on a policy level. Ping An has established a responsible investment expert group, which is composed of the Group's ESG office, the Group's asset management center and the investment team of major business companies, to provide professional support and guidance for the Group's responsible investment.

The principles concerning Ping An's responsible investment include ESG integration, the active shareholder, thematic investing, prudence, and transparency.

Principles of responsible investment

Ping An incorporates ESG factors into the investment decision making and proactively develops the CN-ESG smart evaluation system, which could serve as the evaluation criteria and basis of investment for listed companies, bond issuers and ESG due diligence of projects.



● Responsible Investment System

ESG Integration in Investment Process

Ping An proactively integrates ESG issues into the process of basic research, analysis and decision-making. For instance, we consider climate change, low-carbon transition, physical risk and other ESG factors when making decisions to invest in assets of all categories. Given that the significance of each ESG factor varies among companies and industries, we have developed tailored approaches for each asset class in view of its own investment philosophy, objectives' attributes and specific conditions. We have also leveraged multiple methods and channels to further integrate ESG into investment and financing processes.

Focus areas	Measures	Scope
Building of ESG investment system	<ul style="list-style-type: none"> Use and improve the CN-ESG evaluation system, assess ESG performance of investment objectives and make investment decisions based on the evaluation scores provided by the systems 	
Integration of ESG factors in investment decision making	<ul style="list-style-type: none"> Encourage integration of ESG factors and other crucial factors in financial forecasting and valuation and take full account of and adjust, if necessary, all variables available to make investment decisions 	<ul style="list-style-type: none"> Equity Fixed income Private equity (PE) Real estate
ESG due diligence	<ul style="list-style-type: none"> Define targeted criteria for ESG due diligence of investment projects and integrate ESG factors in investment decision making Investigate substantive ESG issues during the due diligence phase and record ESG issues in the investment memorandum 	
Formulation of the Positive/Negative Investment List	<ul style="list-style-type: none"> On the basis of national policies, market dynamics, industry conditions and peer benchmarking, formulate the Negative Investment List and the Positive Investment List 	

Incorporate ESG analysis into investment research and analysis of MoM Fund

In 2022, Ping An ESG Investment Research Team incorporated the CN-ESG score into the research and analysis of the MoM (Manager of Managers) fund portfolio. The Team analysed and compared the ESG scores of each sub-fund manager's portfolio and conducted a multi-dimensional analysis of the investment income performance and ESG performance, ESG information disclosure integrity, market value factor and industrial carbon emission characteristics to explore the relationship between ESG factors and return on investment.

ESG Stewardship

Ping An proactively monitors and participates in ESG stewardship. By implementing the principle of active shareholders, monitoring portfolio investees, and recognizing the risks and opportunities investees face in the journey of long-term value creation strategy, Ping An actively engages with investees and leads them towards healthy development.

Ping An conducts stewardship among the Group’s important strategic investees and companies highly relevant to the Group’s ESG strategy. According to the investment approaches and industry attributes, Ping An continuously monitors and manages the ESG performance of investees, promotes the popularization of ESG investment management in the Chinese market by strengthening communication and cooperation with peers, and discloses the results in a timely manner. In terms of stewardship structure, Ping An has established a three-tier structure with the Group’s Investment

Portfolio Management Committee and Investment Portfolio Management Center and the subsidiary’s Investment Portfolio Management Center. According to the control and influence of the investees, we monitor and manage them in different categories and the professional staff of each business team are responsible for analysing and monitoring stewardship.

To gradually promote stewardship throughout the Group, Ping An will prioritise eligible investees into the scope of stewardship based on strategic investment position and the importance of relevant issues, and plan to expand the scope of inclusion in the near future. In the 2022 strategic investment portfolio management guideline, Ping An Group has clearly put forward the need to focus on the hazards and risks that the investees may bring to the environment and society in their business activities and established relevant reporting and listing management systems. Ping An will

conduct stewardship and communication through company engagement, voting, industry collaboration, and policy engagement. We will keep the focus on global issues and manage material issues based on the significance of their impacts.

In 2022, Ping An participated in over 120 shareholder meetings for strategic investment projects, casting more than 470 affirmative votes, 11 dissenting votes, and 2 abstentions. There were a total of 10 proposals involving ESG-related issues, actively contributing to value creation and fulfilling social responsibility.

Stewardship of Ping An

Focus areas	Measures	Scope
Regular communication and guidance	<ul style="list-style-type: none"> Meet with the management of investees regularly to determine the priorities of ESG problems and develop management plans 	<ul style="list-style-type: none"> Important strategic investees of the Group Companies with a high degree of relevance to the Group’s ESG strategy
Monitoring and reviewing	<ul style="list-style-type: none"> Monitor the ESG performance of investees by meeting them, collecting internal data and reviewing public sustainability reports Gather information on and inquire about the ESG problems of investees on a regular basis 	
Proxy voting	<ul style="list-style-type: none"> Define fundamental voting rules based on internationally accepted governance standards and guidelines Be ESG-conscious when exercising the right to vote, keep the record, and monitor the count of votes 	

over **120**

stewardship shareholder meetings for strategic investment projects

Proposals involving ESG-related issues

10

**Case of stewardship practice:
Restructuring of Peking University Founder Group**

In 2022, as part of restructuring efforts for the Peking University Founder Group, Ping An supported the Founder Group in risk resolution work. Our professional team in charge of compliance and rectification worked closely with investors and administrators in Zhuhai and the management of the Founder Group in this regard. Guided by ESG philosophy, we have formulated the management principles of "stable business, management and team and risk control". We offered guidance to the Founder Group on restructuring from three dimensions of environment, social and corporate governance, and helped them ensure sound operation.

Environmental

We helped the Founder Group gradually shut down traditional manufacturing plants that are not friendly to the environment to reduce pollution.

Social

We assisted Founder Group in effectively resolving huge debts and major financial risks, safeguarding the interests of the majority of creditors, while steadily securing jobs for 40,000 employees, and improving employee compensation and benefits packages, training and career development path planning.

Corporate governance

We supported Founder Group in significantly improving its governance structure and management mechanisms to guard against major risks.

The Impact of Responsible Investment and Financing

As of the end of 2022, the scale of Ping An' s responsible investment and financing reached RMB 1.79 trillion, of which green investment and financing was recorded RMB 282.363 billion. Inclusive investment and financing reached RMB 33.444 billion, and social investment and financing was RMB 1.48 trillion.



Responsible investment and financing

1.79 in RMB trillion



Inclusive investment and financing

33.444 in RMB billion



Green investment and financing

282.363 in RMB billion



Social investment and financing

1.48 in RMB trillion



Performance of Responsible Investment and Financing (in RMB million)

Responsible Investment and Financing	1,793,248	Responsible Investment (Insurance Funds)	804,714
Green investment and financing	282,363	Green investment	108,103
Equity	101,506	Equity	42,927
Bond	120,228	Bond	43,711
Financial Products	60,628	Financial Products	21,466
Inclusive investment and financing	33,444	Inclusive investment	8,170
Equity	763	Equity	514
Bond	29,462	Bond	4,437
Financial Products	3,220	Financial Products	3,220
Social investment and financing	1,477,441	Social investment	688,440
Equity	440,530	Equity	219,892
Bond	638,619	Bond	305,477
Financial Products	398,292	Financial Products	163,071

Note: (1) The estimation scope of responsible investment and financing covers all financial products of the Group (except banks) that participated as issuers and investors.

(2) Insurance funds include the insurance funds of Ping An Life, Ping An Property & Casualty, Ping An Annuity and Ping An Health Insurance.

(3) Green investment and financing refer to the types of projects, such as green financing, green mutual funds, green building, and green assets, encouraged by the Asset Management Association of China's (AMAC) *Green Investment Guideline*.

(4) Social investment and financing cover infrastructure construction, elderly care and health care, and education and culture.

(5) Inclusive investment and financing include supporting small and micro businesses, businesses related to agriculture, farmers and rural areas, rural revitalization and shanty town transformation.

(6) Because of rounding, the direct calculation may not be equal.

Responsible Investment and Financing Practices

◆ Green Investment

Issuing China's first supply chain (payable) green asset-backed commercial paper

In 2022, Ping An Trust issued China's first supply chain (payable) green asset-backed commercial paper (ABCP), which is also the first asset-backed commercial paper business of China State Construction Engineering Corporation. The 19 projects corresponding to all the pooled assets of the paper belong to the green industry. While boosting the green industry, the project also actively promotes the application of asset securitisation in the green industry. The project was awarded the "Green Finance Pioneer Innovation Award" by the Financial Society of Shenzhen Special Economic Zone in 2022.

Assisting Jingneng Clean Energy in issuing carbon-neutral ABS products

In 2022, Ping An Securities, as the program administrator and exclusive sales agency, issued carbon-neutral ABS products of **RMB 1 billion** for Beijing state-owned enterprise Jingneng Clean Energy to assist its project development and operation in the clean energy sector, such as wind power and photovoltaic.

Assisting in issuing the first low-carbon transition corporate bonds in the coal industry

Ping An Securities assisted Kailuan Group in issuing low-carbon transition corporate bonds for professional

investors in 2022, which is the first low-carbon transition corporate bond in the national coal industry as well as in Hebei Province, providing an example of innovative financing for the coal industry. The project fully demonstrated Ping An Securities' innovative ability and fulfilled its philosophy and commitment to follow the national strategy and support the green development of the real economy.

Investing in new energy battery technology

In August 2022, Ping An's fund invested **RMB 300 million** in REPT BATTERO Energy, a power battery company, in the form of equity investment. The project aims to facilitate the development of new energy enterprises and further develop the markets of new energy battery technology and application, thus driving the high-quality development of China's new energy industry.

The first green-certified green insurance debt investment plan in China

In September 2022, Ping An invested **RMB 3.5 billion** in the Nanchang-Ningdu Expressway project in the form of debt investment to improve the ecological environment around the expressway, enhance resource utilisation efficiency and promote green and low-carbon transformation. The project was certified by China Chengxin Green Finance as the first green-certified green insurance debt investment plan in China with the highest grade (G-1) standard.

◆ Social and Inclusive Investment

Issuing the Asset Support Plan for small and micro enterprises

In 2022, Ping An Securities and Ping An Leasing issued the "Asset Support Plan of Anhui 7 Yangtze River Delta Integration" on the Shanghai Stock Exchange with a scale of **RMB 2.1767 billion**. The plan aims to help small and micro enterprises in the Yangtze River Delta by leveraging social capital.

Supporting the transformation and upgrading of agriculture through trusts

In 2022, Ping An Trust supported the sustainable development of modern agriculture and towns in Danyang, Jiangsu Province through, assembled fund trusts with **RMB 490 million** reported and **RMB 485 million** raised. Guided by the national rural revitalization strategy and green development concept, the trusts comprehensively invest in agricultural machinery, sales of agricultural products, flower and grain farming and other areas, to drive the transformation and upgrading of modern agriculture.

Sustainable Insurance

● Sustainable Insurance Strategy

Ping An is committed to incorporating ESG philosophies into its insurance business, guiding insurance product design toward sustainable development so as to become a trustworthy insurance company. Through the application of cutting-edge technology, Ping An continues to improve its service quality and efficiency, offering more assured and convenient services to clients.



Ping An has fully integrated ESG factors into core business development strategies, including its insurance business. The Group has also established a sustainability model, clarifying its ESG governance system, key ESG issues, as well as risk identification, assessment and management system. In addition, Ping An has developed the *Ping An Group's Policy Statement on Sustainable Insurance* based on the Sustainable Insurance Principles (PSI) introduced by the United Nations Environment Program Finance Initiative (UNEPFI) and proposed four principles of sustainable insurance:

<p>-Principle 1-</p> <p>Incorporate ESG factors into insurance business decision models.</p> 	<p>-Principle 2-</p> <p>Work with clients/business partners in raising ESG awareness, managing related risks, and developing solutions.</p> 	<p>-Principle 3-</p> <p>Collaborate with governments, regulators, and other relevant parties to promote broad-based community action on</p> 	<p>-Principle 4-</p> <p>Regularly disclose Ping An's progress on implementing the <i>Principles for Sustainable Insurance</i>.</p> 
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● Sustainable Insurance Product System

Ping An constantly enhances the integration of ESG factors into its product development, design and evaluation, and increases product innovation in order to continuously improve and enrich the sustainable insurance portfolios. In 2022, Ping An actively responded to China's "Carbon Neutrality" strategy and further strengthened the development of green insurance products and services. At the same time, Ping An keeps tracking the changes in demand in the insurance market due to the changing health trends of China's population and accelerated urbanisation. Ping An will promote the development of various social and inclusive protection products to offer more comprehensive health and life protection for vulnerable and special care groups and new urban citizens¹.

¹ According to the *Notice of Strengthening Financial Services for New Urban Residents* by the China Banking and Insurance Regulatory Commission and the People's Bank of China, new urban residents mainly refer to various groups who take up habitual residence in cities and towns for entrepreneurship, employment, children's education, living with their children, and other reasons, and have not obtained local residence registration, or have been in possession of local residence registration for less than three years, including but not limited to migrant workers and newly employed graduates of higher education institutions and technical secondary schools.

Insurance Process

Management Measures for ESG Integration

Product and Service Design



- Incorporate ESG risk factors (including climate risks and emerging social risks) and adjust the estimated incidence and risk premium in the actuarial and pricing process
- Conduct research on potential ESG-related risks such as climate change, demographic changes and changing health trends, integrate technological innovation into risk management by establishing a system to manage insurance risks
- Fully consider the needs of various social groups and design targeted products and services

Underwriting



- Investigate the impact of projects on the environment, including project location, production technology, management, pollution treatment and environmental protection measures
- Stop underwriting new engineering insurance policies for overseas coal and thermal power business

Underwriting and Claims



- Leverage artificial intelligence, blockchain, cloud computing and other technologies to provide customers with technological innovation services suitable for different scenarios, as well as fast, convenient and transparent underwriting and claim services so as to improve the service quality and efficiency

Major categories of Ping An Sustainable Insurance

Green Insurance

- ESG risk insurance
- Green industry insurance
- Green life insurance



Social Insurance

- Liability Insurance
- Medical Insurance
- Annuity Insurance
- Critical Illness Insurance



Inclusive Insurance

- Insurance for Small and Micro Business Operation
- Insurance for Sannong (Agriculture, rural areas, and rural residents)
- Insurance for Special Group



● Sustainable Insurance Impact

Ping An has integrated its diversified insurance business with ESG philosophies and leveraged the risk protection attributes of insurance products from the aspects of responding to climate change, supporting green industries, serving small and micro enterprises and providing coverage for special groups, contributing to environmental, social, and economic sustainability.

Performance of Sustainable Insurance (in RMB million) `

	Green Insurance	Social Insurance	Inclusive Insurance
Premium income	25,105	490,951	29,492
Insured amount	176,931,602	535,408,482	144,911,316

Note: (1) According to the *Green Insurance Statistics System* issued by the China Banking and Insurance Regulatory Commission, green insurance covers three aspects: 1) coverage against ESG risks. 2) coverage for green industries. 3) coverage for green lifestyles.

(2) Social insurance includes liability insurance (such as food safety insurance), medical insurance and critical illness insurance.

(3) Inclusion insurance mainly includes insurance for agriculture, rural areas and rural residents, insurance for vulnerable groups and insurance for small and micro enterprises.

Ping An's Sustainable Insurance Practices

◆ Green Insurance

Integrating climate risk into the actuarial model to improve product pricing accuracy

To fully address the impact of climate risks, Ping An Property & Casualty has applied environmental data related to climate risks to various aspects of insurance pricing and risk management. In the actuarial pricing model, Ping An Property & Casualty has fully utilised climate hazard data through research and development, validation and application. It has also targeted the risk differences of major climate hazard factors such as rainstorms and typhoons, which has effectively improved the accuracy of insurance actuarial pricing and prevented catastrophe risks.

Research and development phase

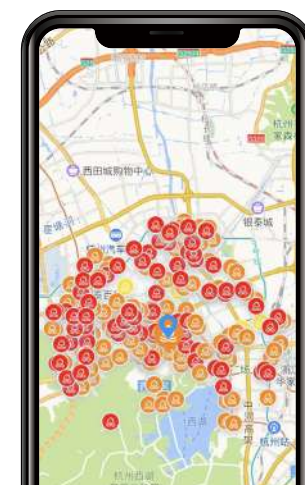
Based on real-time data, the natural disaster laboratory dynamically draws and updates the national disaster level distribution map to fully reflect the disaster risk situation and changing trends.

Validation phase

Natural disaster data is processed into factor variables that can be used for modeling, matched with insurance claims data, and the factor effects are verified on a case-by-case basis for major covered catastrophe liabilities and introduced into the actuarial pricing model.

Application phase

Regularly capture and find natural disaster data patterns, add effective factors to the model, and promote regular updates iterations of the pricing model to more reasonably reflect risk-versus-price relationships, thereby promoting better disaster prevention and loss reduction by risk subjects.



Application example: visual map of flood-damaged vehicles

◆ Green Insurance

Digital Risk System DRS 2.0

Ping An Property & Casualty has established its proprietary DRS 2.0 and a catastrophe emergency service platform, covering 8 kinds of disaster risk maps (including typhoons and rainstorms) and 15 disaster early warnings, with a warning accuracy of over 70% on average. The system has a 1km*1km resolution and can give early warnings 48 hours in advance. With DRS 2.0 and the catastrophe management platform, Ping An Property & Casualty can provide tailored accurate early warning and prevention guidance to customers via AI phone, messages, Hao Bang Shou / Qi Ye Bao and other platforms, assisting customers in taking immediate precautionary measures. During the disaster, Ping An Property & Casualty coordinates human resources, relief supplies and other resources, and offers customers efficient rescue and claim settlement services.

As of the end of December 2022, the "DRS 2.0" sent out 4.41 million disaster prevention and early warnings to 2.23 million customers through message, Wechat, and other methods, which reduced over RMB 200 million loss for customers in total.

Disaster prevention and early warnings messages

4.41 million

Reducing loss for customers

200 in RMB million

Catastrophe insurance in Shenzhen

In 2022, Ping An Property & Casualty underwrote a catastrophe insurance project for the Emergency Management Bureau of Shenzhen as the main contractor for the first time. By making full use of Ping An's technological capabilities, a catastrophe insurance claims technology information platform was built, and the fast and accurate registration of information on people in centrally-placed shelters and online claim settlement were enabled successfully. At the same time, Ping An Property & Casualty Insurance carried out research to study disaster characteristics and response mechanisms and assist in preparing disaster data analysis reports, which provide a reference for government decisions.

During the year of Ping An Property & Casualty being the main contractor, catastrophe insurance in Shenzhen has helped ten thousand of people and provided resettlement compensation to the displaced and relocated people from hundreds of shelters and dilapidated houses. For the first time, the resettlement compensation cost has been directly compensated to the individual victims of the disaster.



Site of catastrophe insurance claim settlement service in Shenzhen

Catastrophe Index Insurance

Ping An Property & Casualty has incorporated the characteristics of catastrophe insurance and index insurance to launch the "Catastrophe Index Insurance". The insurance is based on the disaster indexes of heavy rainfall and typhoons, and the amount of compensation can be determined according to the policy regulations without on-site survey and loss assessment. In this way, relief time is greatly saved, and efficiency in disaster relief is improved. The insurance is conducive to promoting the reconstruction of public facilities after disasters, effectively supporting the development of the real economy.

In late May 2022, Shaoguan City was hit by several rounds of heavy rainfall, causing more than 190 roads to be washed away, 18 bridges to be damaged to varying degrees, and more than 9,000 people to be relocated due to landslides. After the disaster, Ping An Property & Casualty issued the disaster warning and opened the green channel for claim settlement. After receipt of the claim file of the heavy rainfall disaster, the catastrophe index insurance payout of **RMB 82.8 million** was completed in only 3 working days.



Catastrophe index insurance compensation in Shaoguan

◆ Green Insurance

Ocean carbon sink index insurance

To accelerate the achievement of "dual carbon" goals, Ping An Property & Casualty has innovatively explored a development path of ocean carbon sinks that are of market value and environmentally friendly. Ping An Property & Casualty launched ocean carbon sink index insurance. When specific changes occur in the marine environment, resulting in damage to kelp and shellfish and algae organisms and weakening carbon sinks, Ping An Property & Casualty will pay compensations, which can be used for post-disaster rescue of marine biological carbon sink resources and ecosystem protection and restoration.

As of the end of December 2022, Ping An Property & Casualty provided carbon risk coverage of RMB 400,000 for algae organisms in Changhai county, Dalian City. Ping An Property & Casualty became the first insurer to provide carbon sink insurance services in the "land + marine" ecosystems and provided coverage of RMB 43.4 million of this kind in total.



Scan the code to learn about "ocean carbon story" [🔗](#)

Green building performance liability insurance

In March 2022, Ping An Property & Casualty launched the green building performance liability insurance, through the mode of "service + insurance", participating in the whole process of the green building performance construction management of enterprises from green design to green operation. Ping An Property & Casualty is also responsible for the economic compensation after the risk of green star rating, so that the green building and green star rating is put into practice to help create a green building development environment in which "people are put in the first place, performance is emphasised and quality is improved".



Design sketch of the first green construction project of green financial services in Ningbo

Low-carbon travel and riding accident insurance

In 2022, Ping An Property & Casualty underwrote low-carbon travel and riding accident insurance. The model of underwriting based on orders was pioneered in the bike-sharing industry, with an average daily orders of 10 million. While guaranteeing the safe use of shared bicycles, Ping An also encourages consumers to choose low-carbon modes of travel.

◆ Social and Inclusive Insurance

Insurance for small and micro business

To support the sustainable development of small and micro enterprises and safeguard their labor safety, Ping An Property & Casualty continuously upgraded employee insurance products and launched "Employer Relief Insurance", which covers small and micro enterprises. As of the end of December 2022, Ping An Property & Casualty provided RMB 813.7 billion of risk coverage for employees of more than 130,000 enterprises.

Ensuring a better life for new urban citizens

In order to cope with the new trend of urbanization and meet the needs of new urban citizens, Ping An Life launched the exclusive Xin An - Million Medical Insurance, which provides inpatient medical coverage worth millions, which covers general inpatient medical care and critical illness inpatient medical care, as well as one-stop inpatient services covering the whole process of hospitalisation, and an integrated medical solution of "medical expense payment + medical care services" for new citizens. In addition, to meet the needs of new urban citizens in their daily travels, Ping An Life launched the Xin'an - Travel Accident Insurance, which covers general accidents, public transportation accidents and accidental medical care during work and life. The Insurance can be customised according to actual needs, providing accident protection for new urban citizens. As of the end of December 2022, the two insurance products provided nearly RMB 10 million in insurance coverage for new urban citizens.

Responsible Banking

Ping An has always adhered to the ESG concept in its banking business. It has adhered to the sustainable development concept of "responsibility creates value, sincere returns to the society" as its core value, actively fulfilled its environmental responsibility, social responsibility and economic responsibility. It also fully implemented the green, social and inclusive sustainable development concept in credit business and other financing businesses by continuously deepening the responsible banking business system. Responsible banking promotes the comprehensive unification of various benefits, realize the organic combination of commercial value and social value, and promotes the sustainable development of the environment, economy and society.



Environmental Responsibility



To advance the goals of "carbon peak" and "carbon neutrality", Ping An Bank leverages technology to promote the harmonious co-existence of mankind and nature and build itself into a "green, low-carbon and environmentally friendly" bank

Social Responsibility



Taking customers as the core of services while paying continuous attention to customer demands, Ping An Bank strives to build itself into a people-centric bank that offers a comprehensive range of financial services through a wide network of outlets

Economic Responsibility



Answering the national call, Ping An Bank supports the real economy as well as micro, small and medium-sized enterprises. The Bank constantly optimizes the technological application and risk management to build itself into a value-creating and branded bank with strong operation and management capabilities



● Responsible Banking System

Ping An Bank has established mature and systematic processes for internal control and operation of credit business and incorporated environmental, social and governance risks into all stages of credit granting. Ping An Bank implements end-to-end management of its credit business via the credit system, and conducts investigation and assessment of environmental and social risks associated with customers and their projects in every link of credit. In addition, Ping An

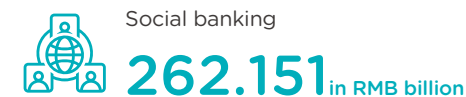
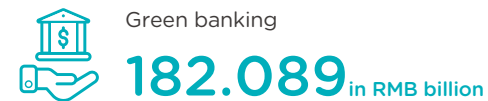
Bank clearly defines the reporting process of ESG risks and provides detailed information on thresholds of escalation, giving additional examples for due diligence when necessary. Upholding the red line of environmental and social risks, Ping An Bank implements "its right of veto" for projects or enterprises that are prohibited by the government or fall foul of environmental protection regulations.



More information is available on Ping An Bank's website. [🔗](#)

● Responsible Banking Impact

By the end of December 2022, the scale of Ping An's responsible banking had reached nearly RMB 1.10 trillion, of which green banking recorded nearly RMB 182.089 billion, inclusive banking nearly RMB 653.427 billion, and social banking nearly RMB 262.151 billion.



Responsible Banking Performance (in RMB million)

Responsible Banking	1,097,667
Green Banking	182,089
Green Credit	116,420
Other Green Banking	65,669
Inclusive Banking	653,427
Inclusive Loans	636,371
Other Inclusive Financing	17,056
Social Banking	262,151

Note: (1) Green banking covers green credit, green bonds, green trust, green leases, green asset securitisation, etc.

(2) Social banking covers infrastructure construction, health care, education and culture, rural revitalization, shanty town transformation, etc.

(3) Inclusive banking covers supporting small and micro businesses, businesses related to agriculture, farmers and rural areas, etc.

Responsible Banking Practices

◆ Green Banking

Issuing green financial bond

On November 8, 2022, Ping An Bank issued a 3-year green financial bond of **RMB 20 billion** in the national inter-bank bond market, which is the first green financial bond in the Bank and carries a coupon rate of **2.45%**. According to the applicable laws and the approval of regulatory authorities, the funds raised are intended for green industry projects listed in the *Catalogue of Projects Supported by Green Bonds (2021)*, including energy conservation and environmental protection, clean energy, green upgrading of infrastructure and other key projects.

Issuing carbon emission right pledge financing loan

In 2022, taking the "carbon emission right" provided by an electric power enterprise in Guizhou as the pledge, after checking corresponding exposure of carbon quota, registration on the pledge platform and availability of pledge products, Ping An Bank issued the first financing loan pledged by carbon emission rights in the bank and approved a credit exposure of **RMB 200 million** and remaining quota of **RMB 100 million** under the pledge, which helped the enterprise revitalise its carbon assets, broaden its financing channels, ease the financial pressure, and support its green transformation and development.

"Low Carbon Home" personal carbon account

In May 2022, Ping An Bank launched "Low-carbon Home", the country's first debit card and credit card carbon account platform. With the support of carbon reduction calculation provided by China UnionPay and Shanghai Environment Exchange, the platform provides users with the ability to calculate carbon emission reduction in various scenarios such as daily transportation. By converting individual low-carbon emission reduction behaviors into public welfare point rewards, it will guide an environmentally friendly and low-carbon lifestyle and promote the development of "double carbon" from the source of consumers.



Scan code to learn about the "Low Carbon Home" personal carbon account



◆ Social and Inclusive Banking

Digitalization helps finance small and micro enterprises

In 2022, to ease financing difficulties for small and micro enterprises, especially those which can't get loans through traditional bank channels, Ping An Bank brought several credit products to the market. These products, with a credit limit up to RMB 2 million, are highly accessible and digitalized online and can meet the needs of small and micro enterprises for short-term, frequent and rapid financing without going to bank counters. By the end of December 2022, the total balance of such loans had approached **RMB 130 billion**.

Ping An Bank's cumulative loans to small and micro enterprises

130 in RMB billion

Improve access to financial services in rural areas

In 2022, to address the problems such as the insufficient supply of small and medium-sized banks' products in areas with inadequate financial services, Ping An Bank launched the Bank's E-Connect Internet platform to integrate market resources and provide a variety of products such as funds, wealth management and bonds to meet diversified needs of asset allocation. As of the end of 2022, the Bank served **1,160** small and medium-sized banks, including **1,010** rural financial institutions. Through inter-bank cooperation, the Bank has extended financial services to counties, villages and other areas.

Ping An Bank also launched mobile service vehicles equipped with remote counter FB3.0 and provided more than 80 non-cash retail business services such as account opening, change, transfer and remittance through face recognition, remote video and other technologies to create a mobile "outlet" model. Mobile service vehicles support services on holiday and emergency door-to-door services in remote areas and are planned to be extended to remote villages and other areas with poor financial service.

Served

1,160 small and medium-sized banks

Satellite remote sensing empowers inclusive finance

On August 9, 2022, Ping An Bank and its partner successfully launched "Ping An No.3", the Bank's earth observation optical remote sensing satellite. "Ping An No.3" carries a non-contact and long-distance detection technology which is not restricted by ground conditions and enables cross-verification and supplementation to the IoT data. It has been applied to a variety of scenarios such as large assets, aquaculture and planting detection, and photovoltaic power generation to facilitate approval of loans in underdeveloped areas. "Ping An No.3" will join IoT satellites "Ping An No.1" and "Ping An No.2", to ensure unimpeded financial service channels and help expand the inclusiveness of financial services.



Successful launch of satellite

Responsible Products

Embracing the philosophy of providing professional and honest services, creating value and contributing to society, Ping An gives full support to the "Healthy China" initiative. By following up on customers' new demands for health and elderly care, Ping An develops diversified products and contributes to the development of an elderly-friendly society at multiple levels, so that the achievements of healthcare innovation and elderly care finance will benefit more people.



● Responsible Product Strategy

In response to trends such as population aging, urbanization and changes in the natural environment, Ping An is committed to developing responsible products based on its business advantages and the strategic planning of "integrated finance + healthcare". Moreover, it promotes healthy lifestyles, upgrades the channels to provide high-quality healthcare services and improves integrated healthcare solutions, trying to provide customers with worry-free, time-saving, and money-saving healthcare and elderly care service.



● Responsible Product System

Insurance + Healthcare

With years of operation and management experience in insurance and healthcare industries, Ping An innovatively launched a Chinese version of "Managed Care Operation". It combines differentiated healthcare services with financial services for the payer, creating a closed loop of supply, demand and payment and integrating the supplier on behalf of the payer. While providing traditional risk management and control services, Ping An takes responsibility for integrating health service resources and managing customer health development curves, so as to offer "worry-free, time-saving, and money-saving" one-stop healthcare services to individual and corporate customers.

In 2022, by virtue of experience in "Managed Care Operation" and the advantages of insurance coverage and service ecosystem, Ping An upgraded its one-stop healthcare service solutions in a comprehensive and targeted manner. In addition, Ping An improved its ability to provide healthcare services, hoping to gather more healthcare resources and social forces to contribute to the cause of "Healthy China".

By the end of December 2022, more than 145 million of the Group's individual customers had used the services provided by the healthcare ecosystem. Ping An Group promotes the development of the health management service system for enterprise employees, with sales to corporate customers growing steadily, serving more than 25 million employees in more than 55,000 enterprises. In 2022, Ping An Health has nearly 43 million paying users.

145million

individual customers had used the services provided by the healthcare ecosystem

Covering

55,000enterprises

Serving

25million

corporate employees

Insurance + Elderly Care

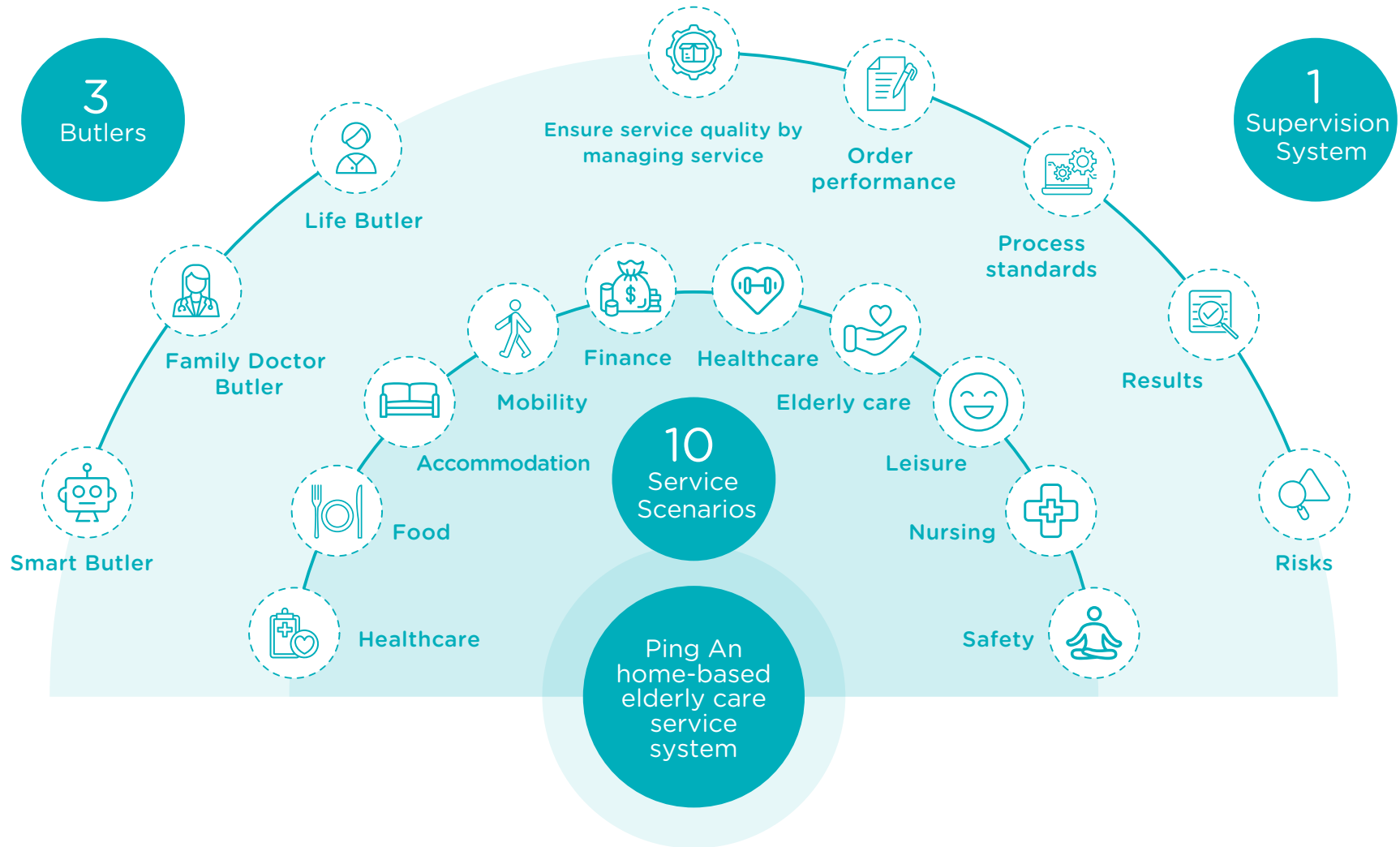
Based on the philosophy of "heart-warming insurance", Ping An, by virtue of its financial strength and technological empowerment as well as resource integration ability and first-mover advantage, has increased the supply of competitive products based on customer demands. In addition, Ping An launched elderly care services featuring "insurance + home-based elderly care" and "insurance + high-end elderly care" under the Group's healthcare ecosystem to help more elderly people embrace high-quality lifestyles and contribute to the improvement of people's livelihood.

As China's population continues to age, people are gradually realizing the importance of health management and quality life. Based on the realities of elderly care in society, Ping An has developed an innovative model of home-based elderly care service by using the Group's "finance + healthcare" ecological resources. By relying on advantages of "One Ping An", Ping An serves customers via the model of 1 smart assistant, 1 dedicated butler and many expert consultants, which integrates healthcare, accommodation, nursing, food, leisure and other service scenarios to build a lifecycle service platform under a strict supervision system. This solution offers elderly people one-stop home-based elderly care service and help them to live a dignified home-based life.

By the end of December 2022, Ping An home-based elderly care service has covered 32 cities nationwide, with over 500 service items.

Ping An home-based elderly care service has covered

32cities





04 Sustainable Operations and Community

Rural Revitalization and Community Impact

Ping An actively undertakes Corporate Social Responsibility (CSR) and leverages its capabilities in financial business to boost the development of the real economy. Following the rural revitalization strategy, we effectively promote the "Rural Communities Support Program" and the "Rural Areas Support" Program. Meanwhile, we continue to organize educational public welfare activities to promote volunteerism and serve the community so as to give back to society.



● Facilitating the Development of the Real Economy

Ping An makes full use of insurance funds, bank credit, asset management and other financial resources to continuously improve financial services with wider coverage to boost the development of the real economy. As of the end of December 2022, we invested a total of more than RMB 7.89 trillion to support the development of the real economy, covering major infrastructure projects such as energy, transportation and water conservancy.

Following the national strategy

Ping An responds to the national strategic plan, brings into play the insurance protection function, and takes action to develop a risk protection network in aerospace, energy, transportation and other fields. In 2022, Ping An Property&Casualty, as the chief underwriter, offered the launch insurance and third-party liability insurance for the Long March 8 Yao-2 carrier rocket. As of the end of December 2022, Ping An Property&Casualty had provided risk protection of over RMB 2.5 trillion for more than 1,000 major engineering and construction projects in China, and also provided insurance protection for public facility construction in 105 countries and regions. Furthermore, Ping An brings into play its advantages of long-term capital of insurance funds and actively supports the real economy. In 2022, Ping An Asset Management supported Xiamen Railway, Ningbo Rail Transit, Sichuan Road Bridge, Jinan-Zhengzhou High-speed Railway and other key transportation infrastructure projects through multiple ways such as debt and equity, and increased transportation infrastructure investment by RMB 39.4 billion.

Helping small and micro enterprises

Ping An actively supports the development of small and micro enterprises. We bring into play our advantages in financial resources and technological innovation, actively expand financial service channels and provide inclusive financial support for small and micro enterprises to better safeguard socially sustainable development. As of the end of December 2022, Ping An Bank used satellite technology to establish the "Ping An Nebula IoT Platform" with more than 20 million IoT terminals connected to the platform, supporting financing of the real economy with a total amount of over RMB 650 billion. Ping An Puhui accumulatively served 19.02 million borrowers, with 80% of new loans granted to small and micro businesses for five consecutive quarters.



The Long March-8 satellite carrier rocket launching

To support the development of the real economy, Ping An invested a total of

7.89 in RMB trillion

Provided risk protection for major engineering and construction projects in China

2.5 in RMB trillion

Ping An Puhui accumulatively served

19.02 million borrowers

● Achievements of the "Rural Communities Support Program" and the "Rural Areas Support Program"

Industrial revitalization

Industrial revitalization assistance funds of the year

353.03 in RMB 100 million

Cumulative funding for poverty alleviation and industrial revitalization

771.53 in RMB 100 million

Insurance services in rural areas

Revitalization insurance projects were carried out

84

Provided to support industries funds were

1.421 in RMB billion

The average annual incomes of 433,000 rural households were increased by

12,000 in RMB

Health revitalization

8

mobile physical examinations and free clinic activities were carried out in rural areas

Health public welfare services covered

1,150 person-times

Financial services in rural areas

110,000

rural revitalization cards were issued

80,000

"Prosperity Champions" were trained

Education revitalization

Live lectures of scene masters of "Science and Technology Literacy Improvement Program for Teenagers" covered

37.337 million person-times

Ping An's total volunteer teaching hours in 2022

3,592 hours

Healthcare in rural areas

Medical and health services was promoted

Digital transformation

● The Rural Communities Support Program

In 2022, Ping An continued to fulfill its social responsibilities by supporting rural revitalization and constantly carried out the Rural Communities Support Program to promote the revitalization of industries, healthcare and education so as to achieve common prosperity.

(1) Village Officer Program: Creating a Closed Loop of Integrated Assistance

"Rural Civilization 100" Initiative

Ping An continues to carry out the "Rural Civilization 100" initiative according to local conditions. On the basis of "insurance +", Ping An plays a guiding role in coordinating the resources of technology, healthcare, platforms, customers and brands to promote the development of rural Party organizations and rural revitalization modes. As of the end of December 2022, the Party branches of various institutions of Ping An Property & Casualty Insurance established 442 joint Party building points with the grassroots village Party branches in various areas and took 964 beneficial actions with covered 678,000 people.

Supportive Agricultural Products Purchase

Ping An continues improving "Ping An Life Circle" to expand marketing channels. In 2022, Ping An spent RMB 184 million on purchasing agricultural products. Since our participation in the assistance program in 2016, Ping An has contributed significantly to completing purchases worth over RMB 600 million.

Contributed to completing purchases worth over

600 in RMB million

Rural Public Welfare Assistance

Ping An constantly increases its public welfare assistance to special groups and the rural economy. We collaborate with China Social Assistance Foundation, China Women Development Foundation, and China Foundation for Poverty Alleviation to launch the "Mom's Needlework", "Huinongjin" and "New Farmers" projects based on people's actual needs, which help rural women develop and promote sustainable industrial growth.



Scan the code for more information

Mother's needlework - The sun's secret embroidery ornaments



Mother's needlework embroidery scene

Mother's needlework - blessing word fine plate gold embroidery ornaments

(2) Village Teacher Program: Bridging the Urban-Rural Gap in Education

To improve the literacy of science and technology, literature, sports and mental health, Ping An has built the "five major projects" of Ping An Education public welfare by utilising hardware maintenance, volunteer course teaching, remote training, summer camps and scholarship for students/teachers. We continue to optimize our program to better empower rural education.

Ping An Volunteer Teaching Actions

In 2022, Ping An constantly promoted volunteer teaching actions. In terms of reading, sports as well as science and technology, we carried out volunteer teaching actions themed on "Happy Children" in various locations. We provided teenagers in rural areas with quality education, which brought happiness to them and donated sports equipment, school supplies and other teaching materials. In 2022, Ping An's total volunteer teaching hours were **3,592**.

Ping An's total volunteer teaching hours in 2022

3,592 hours



Volunteer teaching in Ping An Hope Primary School

Science and Technology Literacy Improvement Program for Teenagers

Ping An continues to promote the "Science and Technology Literacy Improvement Program for Teenagers" to help rural teenagers grow and develop and foster a new generation of scientific and technological innovators. We designed multiple lectures of scene masters, which are available for the public through media platforms. In 2022, **37.337 million** people participated in the live lectures of scene masters.

Live lectures of scene masters of "Science and Technology Literacy Improvement Program for Teenagers" covered

37.337 million person-times



Watching a online planetarium master lecture at Machang Primary School, Jinbi Town, Qianxi, Guizhou

Carefree Childhood · Care for the Mental Health of Rural Children

Ping An paid attention to rural children's mental health. In 2022, we continued to explore the public welfare model of caring for rural children through "teaching facilities + teacher training + standard courses + volunteer service" and organized an education campaign themed on "Carefree Childhood | Enabling Children to Have a Happy Childhood". Based on the psychological characteristics of children at all stages, we invited mental health experts to give 6 live lectures with the themes of child safety, child schooling, sexual health education, adolescent education and home-school collaborative education. The lectures were delivered on live broadcasts from various platforms such as WeChat public accounts, video accounts, China Media Group Mobile and China Education Network Television(CENTV), fostering the cultural atmosphere of social welfare and comprehensively contributing to improving rural education quality.



Children at Pingan Hope Primary School in Jinhua, Zhejiang Province

(3) Village Doctor Program - Continuous Efforts on Building a Healthy Village

Ping An continued to carry out the programs of mobile physical examination and free clinic activities. We offer free physical examination services to villagers, including physical examination and auxiliary diagnosis and treatment, which helped them identify physical health problems, raised their health awareness and improved the local healthcare services. As of the end of December 2022, Ping An carried out 8 mobile physical examinations and free clinic activities, with the reference query above for this healthcare 1,150 times.

● Rural Areas Support Program

The Rural Areas Support Program is launched to explore a new upgraded model to support rural revitalization. Through the program, Ping An gives full play to Ping An’s advantages of “integrated finance + healthcare” and offers insurance, financial and healthcare services to rural areas, with the aim of developing advantageous agricultural industries and building a harmonious and beautiful countryside. In this way, Ping An helps ensure stable agricultural and increased production and steady increase in farmers’ income, and build stable and tranquil rural areas.

Providing Insurance Services in Rural Areas: Continuous Upgrading of Industrial Revitalization

Ping An improves the models of “Insurance + ”. Focusing on industrial assistance, Ping An supports industrial development by helping solve the financing problems of agriculture-related industries at the front end, providing risk protection for featured agriculture at the middle end and empowering brand building of agricultural products at the back end.



Revitalization insurance projects promote high-quality rural development with the “Insurance +” model

Financing Support before Production

Ping An has established a financial subsidy pool for featured industries. Based on the "Revitalization Insurance", we provided interest-free loans to help farmers reduce costs, relieve financial pressure and lead to increase in incomes. As of the end of December 2022, Ping An carried out 84 revitalization insurance projects, provided funds of RMB 1.421 billion to support industries and helped 433,000 rural households increase their average annual incomes by RMB 12,000.

84

Revitalization Insurance projects

Risk Protection during Production

To cope with the risks that may arise in the production process, Ping An actively implemented the model of "insurance + technology" and developed more types of agricultural insurance with local features. We also popularized insurance protection for featured agriculture-related industries and gave full play to the role of insurance as a "stabiliser" for economic development, to lift the worries of farmers covered by the insurance and further promote the development of featured industries. Meanwhile, based on the traceability of blockchain technology, we have developed the first model of blockchain "traceability platform + traceability insurance" in the industry, providing dual endorsements of "systematic traceability + insurance anti-counterfeiting" for local distinctive agricultural products. Through the model of "one item, one code, one insurance," the full process information of agricultural products from "field to table" is presented to consumers. In this way, the brand value and risk response level of agricultural products are increased, and the digital operation management and brand marketing capability agricultural enterprises are enhanced.

Sales Promotion after Production

Ping An took an active part in facilitating sales for agriculture-related industries to effectively promote the scale development of featured industries and adopts the industrial development system of "one village, one product, one town, one industry" as the main way to develop featured agriculture and promote industrial revitalization. Utilising science and technology resources, the "Ping An Auto Owner" platform provided a platform for the sales of provincial premium agricultural products. With sales channels for agricultural products opened and consumer bases expanded, 123 enterprises settled, and 900 kinds of agricultural products were sold.

Assisting the sales of more than

900 kinds of agricultural products



Assisting sales of agricultural products through live streaming

Online platform for cooperative sales of agricultural products

Offering Financial Services in Rural Areas: Cultivation of new growth drivers for Prosperity

To support local economic development, Ping An promotes industrial revitalization with its advantages of "integrated finance + technology".

Financial Service Support

Ping An continues to promote innovation of financial products and issues rural revitalization debit cards in various locations. In 2022, Ping An provided financial services in the rural areas of Baise, Guangxi Province to deliver more convenient and efficient financial services to people in need.

Issuing more than

110,000 rural revitalization debit cards

Smart Villages

Ping An has developed the "Digital Village", the first mini program for rural areas, to provide integrated digital village services with the support of satellites, IoT and the mini program. In addition, we provide 13 integrated services including rural revitalization debit cards, wealth management, loan, digital cultural tourism, farmer-aiding stores and rural talent training classes to digitalize financial and government services. We used digital technology to empower financial services, thus promoting rural revitalization.

Providing Healthcare Services in Rural Areas: Safeguarding Health

Based on its own advanced medical technology, internet medical platform and rich experience in management and project services, Ping An provided "digital and door-to-door intelligent healthcare" services in impoverished areas through collaboration with professional self-employed doctors and a hospital cooperation network, promoting the digital transformation of medical and health services in various regions. At the same time, Ping An provided rural revitalization card owners with personal accident insurance and free online diagnosis services.

● Community Impact

Ping An actively responds to social needs, undertakes CSR, and encourages more employees to take part in public welfare undertakings. In 2022, the Ping An Public Welfare Platform was officially launched on Ping An Public Welfare Day and became the only online public offering information platform approved by the Ministry of Civil Affairs in the financial and insurance industry. Ping An encourages employees, customers and others to jointly participate in public welfare.

Education

Ping An continues to pay attention to education, and actively promotes equality in education. At the same time, Ping An builds a diversified and high-quality education platform for the majority of teenagers and always pays attention to the growth and development of special needs groups.

Inspiration Program -Helping Others Realize Dreams

In 2022, Ping An carried out the 19th Inspiration Program. The program focused on the difficulties and needs faced by new citizens and set up scholarships worth millions to encourage young people to come up with innovative plans of products and services to help new citizens settle in cities, thus further facilitating the sustainable development of society. A total of 1,834 submissions from 632 universities were received and 6,500 people participated in this competition. The contest not only helps new citizens lead a better life with the wisdom of young people but also develops the ability of young people to serve society.



Scan the code for more information

Blue Action Xinqingnian Social Integration Program

Ping An pays continuous attention to the education of special needs groups. We launched the "Blue Action · Xinqingnian Social Integration Program" to provide "Xinqingnian" (young adults with intellectual and mental disabilities) training in professionalism and job opportunities. This program improves their communication and employability skills and help them overcome difficulties in employment and better integrate into society.

Biodiversity Protection

Ping An carries out public welfare actions to protect biodiversity and promote the concept of ecological development, striving to create an atmosphere of harmonious development between man and nature.

Tiger Protection Project

In 2022, Ping An launched the project to protect South China tigers and donated RMB 1.5 million to upgrade the breeding and research bases, improve the living environment of baby tigers and conduct science popularization. Moreover, to call on more people to participate in public welfare activities and protect endangered species, Ping An took multiple measures and used the current popular form of digital art collections to encourage the public to participate in South China tigers protecting project.



South China tiger baby born in Shaoguan, Guangdong province

Giant Panda Protection Project

In 2022, the "Ping An Guardian Action - National Park" project officially landed in the Ya'an area of Giant Panda National Park. We planted 50,000 samplings and established more than 600 mu of giant panda habitat corridor, effectively assisting local ecological forest transformation and restoration and improving the quality of habits.

Public Welfare Activities in the Community

In 2022, Ping An organized various public welfare activity in different places with the community as the center. Ping An focused on the fields of elderly care, reading, health management, continued to communicate with residents in the community of various places and actively responded to social issues.

Comfortable Residence Experience House for the Elderly · Benefiting More Families

Ping An organized a public welfare micro exhibition of "comfortable residence experience house for the elderly". By simulating the home environment and the state of elderly life, the micro exhibition hall presented elderly-friendly furniture, auxiliary equipment and appliances in bathrooms, bedrooms, kitchens, living rooms and other scenes and had relevant introductions to the common sense of aging at home. The activity helped residents understand the professional knowledge of aging transformation and let the elderly experience at-home care life and understood the necessity and convenience of various transformations.



Micro exhibition site of "comfortable residence experience house for the elderly"

Reading Program in the Community

On the 27th National Book Day, Ping An upgraded the "Literacy Improvement Program for Teenagers" and worked with Chinese Literature Foundation to launch the "Reading Program in the Community" with the aim of promoting reading nationwide with Nanjing as the starting point. We guided and served the community to read by donating "Yucai Library" to the community, building a community volunteer team and carrying out activities to create a scholarly community. At the same time, Ping An also provided the public with new forms of reading by providing audiobooks and introducing 5G reading, which enriches the reading experience of the public and enabled residents to have a good reading experience at their doorstep.



Nanjing Yucai library unveiling ceremony

Laying the Foundation for a Happy Life · Supporting Chronic Disease Management

Ping An actively participated in "China Red" health protection action-Chronic disease public welfare activities to improve public health. During the event, Ping An Life actively supported the "China Red" project, provided a series of free health management services for the public, offered free assistance to people with chronic diseases, established personal health management files, coordinated online and offline expert consultations and provided free consultation services for patients. As of the end of 2022, the number of online participants exceeded one million, and more than 70,000 users signed up for the chronic disease management service.



Volunteers popularize the knowledge of chronic disease management to the public

Volunteer Service

With the themes of "Ping An Guardian Action" and financial consumer protection, Ping An has continuously explored new patterns of volunteer services and organized more than 13,000 volunteer activities.

Ping An Volunteers Association

Since its establishment in 2018, Ping An Volunteers Association has continuously expanded the size of the team and actively expanded the service areas. Volunteers devote themselves to assuming CSR in a systematic, regular, professional and targeted manner. As of the end of December 2022, Ping An Volunteer Association has set up branches in 20 regions across China, covering 27 subsidiaries of the Group. Meanwhile, with the "San Cun Hui" online public welfare platform, Ping An provided channels of mutual aid for the public, and a total of 3,554 "public welfare activities around us" events were launched. As of the end of December 2022, the total number of registered users of the platform reached 3.46 million, among which 571,515 were Ping An employees and agent volunteers.

571,515 volunteers

from Ping An employees and agents

A new low-carbon model for volunteering

In 2022, Ping An partnered with the Committee of China Communist Youth League of Guangdong Province to issue the "registered volunteer identity card" to build a new low-carbon model. We offer volunteers green energy points, which are earned based on their volunteering hours and can be redeemed for a variety of benefits, to reward them. Moreover, each volunteer is provided with a piece of digital artwork with a unique identifier. We will launch a campaign in the future to solicit design ideas for the registered volunteer card in an effort to engage more college students and warm-hearted people in volunteering.



Registered volunteer card on-site application in Guangdong

Ping An Emergency Volunteer Services

In 2022, under the guidance of the China Public Relations Association and the China Society of Emergency Management, Ping An and the China Social Assistance Foundation took the lead in launching the "1+N" government-enterprise collaboration model for emergency management in Nanjing, Jiangsu Province. Ping An volunteer emergency rescue team was established and used Ping An's accumulated experience in such fields as disaster prevention and mitigation and overseas rescue to provide government, enterprises and residents with standardised disaster prevention and mitigation services such as risk screening, emergency drills, risk education, and insurance protection. At the same time, the team built a comprehensive disaster reduction demonstration community and took more public welfare actions for disaster prevention and reduction to further guide and mobilises the public to participate in emergency management, have greater awareness of disaster prevention and reduction, master basic first aid skills, improve self-help and mutual rescue capabilities, thus build a solid people's defense line for disaster prevention, mitigation and relief.



Ping An volunteer emergency rescue team

Consumer Protection and Experience

Remaining customers-oriented, Ping An adopts the philosophy of treating services as a top priority and upholding integrity. Under the leadership of the Related Party Transaction Control and Consumer Rights Protection Committee of the Board of Directors, Ping An actively implements various requirements for the protection of consumers' rights and interests and integrates consumer rights protection into its corporate governance.



● Improving the Institutional Mechanism of Consumer Protection

Ping An continuously improves the internal audit mechanism for the protection of consumers' rights and interests, actively implements relevant requirements and work accordingly. Meanwhile, to coordinate, supervise and enhance complaint governance, Ping An has established a comprehensive and sound accountability system for key companies and issues to promote the protection of consumers' rights and interests throughout the whole service life. Furthermore, Ping An has established a regular and standardised internal audit mechanism for the protection of consumer rights and interests, formulated an audit plan accordingly and included the protection of consumer rights and interests in the scope of the annual audit.

● Fostering Consumer Protection Culture

Ping An fosters the culture that emphasises the protection of consumers' rights and interests internally and externally. Internally, Ping An has deepened the building of a fair and honest culture regarding the protection of consumers' rights and interests through various means, such as establishing a daily reporting mechanism, building a platform for cross-region experience sharing, holding regular management exchange seminars, and conducting targeted training. At the same time, Ping An has formulated compulsory courses and conducted related training on the protection of consumers' rights and interests for all new employees to convey a correct concept in this regard. Externally, Ping An actively carries out various thematic publicity to popularize basic financial knowledge and improve the literacy of financial consumers.

Ping An Guardian Initiative - anti-fraud publicity by Ping An Life jointly with the police

In order to strengthen the popularization of financial knowledge for consumers and increase anti-fraud publicity, our member companies such as Ping An Life, Ping An Bank, and Ping An Trust have continued to carry out "Ping An Guardian Initiative" throughout the country. Under the initiative, various financial knowledge publicity activities were organized for communities and campuses in conjunction with the government and the police, so as to spread relevant knowledge on preventing and combating financial crimes and insurance fraud to the public, and to build a defense line of financial security.



Ping An Guardian Initiative

Financial knowledge popularization

In 2022, Ping An Fund Management organized 315 International Consumer Rights Publicity Week, Anti-money Laundering Publicity Month, Financial Knowledge Popularization Month and others, and distributed 34,010 original physical investment education products, building an investor communication channel integrating "online live streaming + offline communication", of which the online live streaming courses received 3.5 million views and obtained positive feedback.

Maintain consumer actions

Ping An Puhui comprehensively upgraded the "C Maintenance Action", mobilised front-line employees of all branches and agencies across the country, and jointly carried out online and offline financial anti-fraud publicity activities with public security, supervision, community and street units to further strengthened the public's awareness of preventing financial fraud risks.

As of the end of 2022, the offline "Guardian Action" activities covered more than 190 cities with more than 920 activities carried out in total. More than 80% of the activities were held in collaboration with the police anti-fraud centers, consumer associations, media and other authoritative organizations. More than 30,000 employees became volunteers for consumer protection and provided "financial protection" for more than millions of "new urban citizens". In terms of online financial knowledge popularization, Ping An Puhui cooperated with Nandu Big Data Research Institute, China Europe International Business School and other authoritative institutions for many years to leverage the advantages of digital technology and online financial education to spread financial knowledge through online channels in innovative ways. Relevant publicity materials were read more than 440 million times and anti-fraud videos were played 5 million times.

Investor education activities

In 2022, Ping An Securities carried out 2,757 investor education activities with various forms and rich content, covering 3.8235 million person-times, with the themes of "3.15 Rational Understanding of the Market, Investment According to Our Ability", "Financial Knowledge Popularization Month", "World Investor Week 2022". At the same time, Ping An Securities has developed various forms of investor education publicity materials, such as cartoons, pictures and texts, animations, micro-films, and posters. The activities are publicised through clients, WeChat and the official website of Ping An Securities Investor Education Base, covering more than 10 million investors.

"Pingxinerlun" joint learning and building lectures to improve the quality and efficiency of financial education

In 2022, Ping An Trust actively practised the concept of "finance for people and education first". Under the guidance of the Shenzhen Office of China Banking and Insurance Regulatory Commission, Ping An Trust, in collaboration with Shenzhen University and CR Trust, held four "Pingxinerlun" joint learning and building lectures, focusing on the "the old and the young", new urban citizens and other key groups. Ping An Trust constantly develops new digital financial publicity modes to improve the quality and efficiency of financial education, thus guiding financial consumers to develop the concept of rational investment and risk prevention.

In 2022, Ping An Trust's financial publicity work was recognized and awarded the title of "Excellent Organization Unit of Shenzhen Financial Publicity Activities in 2022" by the Shenzhen Office of China Banking and Insurance Regulatory Commission.



Ping An Trust held "Pingxinerlun" joint learning and building lecture

● Improving Customer Service Experience

With a focus on and in active response to customer demands, Ping An sets up multiple communication channels to deliver efficient and high-quality services. Ping An expands channels for complaints in the process of complaint acceptance, setting up complaint entries on the official website, sales systems, WeChat public account, etc. In addition, a dedicated consumer rights hotline 4001666333 has been launched, equipped with professional customer agent team for 24*7 service, to quickly respond and resolve consumer consultations and complaints with professional and reasonable solutions. By the end of 2022, the dedicated consumer rights hotline had got connected with 25.14 million calls, averaging 68,896 daily, with the connection rate at 99.3%.

Ping An continues to deepen complaint management with a focus on improving professional service capabilities, aiming to demonstrate the concept of "Expertise Makes Life Easier". Specifically, Ping An Property & Casualty Insurance designates online exclusive managers for customers to help answer and handle problems encountered to avoid any inconvenience, provides a self-service claim settlement channel, vehicle repair reservation, loss assessment within required time limit and other services that would help save customers' time, establishes an one-hour complaint resolution mechanism to shorten customers' waiting time, creating the most convenient service covering the whole process. Ping An Property & Casualty Insurance also integrates premium industrial resources based on the vehicle service platform to save money for customers while ensuring maintenance quality.

Ping An actively explores service models and caters for elderly users through technological innovation and caring services:

Ping An's "age-friendly" service model

Ping An is actively exploring the "ageing-friendly" service model for its elderly customers, and is protecting the needs of elderly customers through technological innovation and service care.

Personalized counters

Install corner protectors for counters, set specialized rest area with wheelchairs, walking sticks, presbyopic glasses and medicine box to create a warm service environment for the elderly. Provide dedicated green channel and receptionist, and arrange door-to-door service for the elderly in need.



Elderly service hotline

Set up specialized service hotline which enables elderly customers over 60 years old to get connected to the dedicated human customer service by calling 95511. The online calling service platform organizes all staff to learn relevant excellent cases and scripts, so as to improve the telephone service experience of elderly customers.



Adaptive APP

Upgrade Ping An Jin Guan Jia APP, including supporting integrated processing of common functions, and adding one-button search function for property preservation, enabling click-to-select function for information filling during claim settlement, launching the APP in large print with simplified design, intelligent voice broadcasting, and one-button connection to the virtual teller.



Enhancing the accessibility of insurance services by sticking to the principle of providing people-centered financial services

To further expand the scope of insurance services, Ping An has continued to optimize its network layout over the years, deepen and broaden the network rollout. By the end of December 2022, the number of Ping An Life outlets nationwide has exceeded **3,000**, covering more than **300 cities**, reaching out to cities, towns and customers.

At the same time, in order to solve the challenges faced by customers in remote areas in terms of handling over-the-counter business, underwriting insurance business and paying insurance claims, Ping An has actively developed online service tools such as smart customer service, intelligent underwriting and flash claims to ensure the timeliness and quality of insurance services.

The number of Ping An Life outlets nationwide exceeds

3,000

Cover more than

300 cities

Customer service soft skill training of Ping An Health

In 2022, Ping An Health organized 11 training sessions on customer service soft skills in June, September and November for staff in customer service hotline 1, customer service hotline 2 and the outbound calling centers. Different training courses were prepared for different customer service groups, including basic service awareness training for new employees, advanced service awareness and communication skills training for senior employees. The training helped to improve the overall service capability and quality of Ping An Health's customer service teams.



Customer service soft skill training of Ping An Health

Development and Welfare of Employees and Agents

Regarding employees as the most valuable assets, Ping An insists on the management mission of a "career plan, joyful work and easy life" to maximise the value of all employees. We have formulated and strictly followed policies such as the *Policy Statement on Employee Rights of Ping An Group* to safeguard the legitimate rights and interests of employees, and create a just, fair, harmonious, and healthy workplace. We also provide salary incentives and diversified training sessions for our employees to encourage them to upskill themselves through self-learning for mutual development. Meanwhile, we attach importance to the growth of agents. Through a comprehensive system for training and caring agents, Ping An strives to build an agent team with "high-quality, high-performance and high output".



● Employee Development and Welfare

Employees' Rights and Interests

Ping An insists on the people-center philosophy and respects, and actively protects the rights and interests of each employee. The Group is committed to creating a harmonious and inclusive work environment and always adheres to the "one Ping An" principle, promoting equality and diversity within the Group, ensuring equal opportunities for employees in recruitment, remuneration, benefits, promotion and other employment matters, while avoiding child labor and forced labor, and not interfering with employees' rights to participate in legitimate associations or form associations. Ping An upholds zero tolerance for any form of discrimination and prohibits workplace harassment, with such topics covered in training sessions. We also specify whistleblowing channels for any discrimination and harassment. Once identified, such misconducts will be rectified or disciplined in a strict manner.

Ping An always upholds a fair, just and transparent pay performance and continuously reviews the level of competitiveness of employees' remuneration. Under the principle of work-based distribution, scientific salary management is carried out in conjunction with employee performance appraisals to motivate employees to continuously improve their personal capabilities and grow with the company. At the same time, in order to encourage core personnel to serve the Company on a long-term basis and to establish a sound long-term incentive and discipline mechanism, Ping An has implemented a core personnel shareholding plan and a long-term service plan, details of which are set out in the [Corporate Governance - Compensation and Incentive Mechanism] section of this report.

Training on Diversity

Ping An provides diversity, equality, and inclusiveness-related training to all employees, offering courses such as "Why Diverse Teams are Important for Organizational Success," "Women's Growth Series," and "Managing Cross-Cultural Teams" to enhance employees' awareness of diversity, equality, and inclusiveness.

Employee Development

Focusing on the Group's development needs, Ping An has continuously enriched and improved its talent selection criteria and management system, established a diversified talent introduction and internal training mechanism, and stockpiled the best industry leaders and high-potential talents for the Group by both internal training and external attraction. Ping An organizes annual talent reviews and regular performance evaluation for key positions, setting up multiple assessment dimensions such as performance results, ability dimensions and development potential to ensure fair and efficient talent selection. In terms of talent appointment, Ping An adheres to the results-oriented approach and enables moving up and down, providing diversified promotion channels and implementing a tiered rotation scheme to build a broad stage for employees to give full play to their self-worth.

By providing diversified talent training programs, quality courses and lecturer resources, Ping An is committed to cultivating multi-level, all-round and cross-sector talents, and developing a characteristic talent cultivation system to support the continuous and efficient learning and development of employees at all levels. Through online and offline training and courses recommended by reference to performance, smart technology analysis, and leaders' opinions, we customise courses for employees with more extensive knowledge to meet the diversified growth demands of employees. In 2022, training hours per employee averaged 40.8 hours.

Ping An Group continued to offer abundant high-quality curriculum resources, deliver various forms of training for all employees, and help improve their professional abilities. Meanwhile, the Group also actively cooperated with universities and other educational institutions to develop education and training programs, working with over 50 universities to provide more professional and comprehensive learning and training resources for our staff. By the end of 2022, Ping An Financial Education and Training Center had developed 77,000 internal and external courses with a total annual attendance of over 44.54 million, and delivered 844

sessions of various face-to-face and live streaming training sessions to a total of 127,000 employees throughout the country.

In addition, Ping An supports all employees to participate in professional skill and certification examinations that meet business needs. We also provide information on relevant professional examinations and training courses for certificated employees through Ping An's internal training platform ZhiNiao platform, covering more than 30 sub-categories in 6 major categories, including finance, health, IT and marketing. Meanwhile, We provide other support such as reimbursement of examination fees and examination leave for employees who have taken the examinations.

Training system for key talents

Ping An Group provides continuous and targeted training for employees at various levels during onboarding, promotion and potential progression. The Group has built a "training system for key development stages" and an online learning zone to display all learning resource systems by groups of people and stages, so as to achieve a one-stop panoramic understanding of all system contents, comprehensively covering the online and offline learning needs of all types of employees at key development stages, effectively helping new recruits, newly promoted and potential talents to quickly adapt to the working environment, realize role transformation and facilitate progressive development. In 2022, the platform covered nearly 40,000 people.

Digitalization camp to management staff

To drive digitalization among subsidiaries, Ping An launched Harvard Special Training Camp online learning program in 2022. With the themes of "Being the Tiebreaker in the Digital Era" and "Customer Marketing in the Digital Era", the program aims to develop senior managers' "ability to lead digitally" as a grip to empower digital transformation and help upgrade and break through marketing concepts and capabilities. A total of 352 senior managers attended and successfully

completed the program, with participants accumulating nearly 7,000 hours of learning. Through a selection of 52 Harvard classic courses/case studies, 10 Harvard professors' live classes and business seminars, a "learning + interaction" dual-driven community was built to effectively connect cross-line business practices and We will broaden our thinking to better identify breakthroughs in business innovation.

Position-specialized course system

In 2022, in order to further improve the Group's existing training system and strengthen the relevance of job-specific professional courses, Ping An invited business experts and experts in course construction to design and produce professional course systems for 22 key positions through offline workshops, covering various job sequences such as marketing, technology and operations, effectively complementing and upgrading the existing course system. At the same time, Ping An upgraded the resources of the "position-specialized courses", sorting out the existing resources and introducing more than 300 new high-quality professional courses, bringing the total number of resources to nearly 1,200, covering professional courses, professional cases, methods and tools to help employees better adapt to job requirements and complete their jobs.

● Employee Care and Communication

Every employee is important to Ping An, and their physical and mental health is always our top concern. By providing various benefits and optimizing the office environment, we strive to create a healthy and warm workplace. In addition to welfare such as commercial insurance, high-end medical health insurance, periodic physical examination, discount on products, and the Employee Assistance Program (EAP), we have set up a health management platform for online diagnosis and hospital registration to prevent occupational diseases and safeguard the physical and mental health of employees in an all-round way. To optimize office procedures, Ping An has developed the HR-X platform for mobile applications to provide employees with a series of convenient HR services.

The Group is committed to providing a healthy, safe and comfortable work environment for our employees. We have established a workplace health and safety risk assessment process and conduct regular safety inspections to identify and take appropriate measures to prevent safety risks in the workplace. In addition, we have included occupational health and safety-related issues in our training courses, set up emergency management plans and conducted annual fire safety drills to raise employees' safety awareness and safeguard their occupational health and safety. At the end of 2022, Ping An Group had 17 projects certified under the WELL Health and Safety Rating Code (WELL HSR).

Ping An respects and cares for its female employees and disadvantaged groups, and strictly complies with national regulations and local government requirements to actively implement parental leave, breastfeeding leave and maternity leave to protect the legitimate rights and interests of employees, sets up corresponding nursing facilities and childcare places in offices to provide convenience for breastfeeding employees, and provides training courses on female themes, including female workplace growth series, mandatory courses on female health and prevention of maternal and infant diseases.

This year, we invited an external third-party professional organization to conduct a satisfaction and NPS survey of all our employees based on the satisfaction and net recommendation value (NPS) model in terms of their job satisfaction, job fulfillment, willingness to recommend peace of mind and job perception. The results of the survey showed that the overall employee satisfaction score was 85 and the effective response rate of the questionnaire was 95%. Based on the results of this year's survey, we will continue to improve our corporate culture and values and strengthen publicity, establish effective communication channels for employees, and establish a reasonable performance system, with the goal of "career planning and job security", in order to continuously improve employees' overall satisfaction with the management of the organization and enhance their happiness at work.

Ping An provides all employees with a variety of complaint and feedback channels, such as communication from superiors, communication from HR departments and trade unions, hotlines and emails. It also ensures that employees are aware of relevant information through publicity and training activities, and collects and assesses employee complaints regarding career development, rights and benefits, in order to protect employees' rights to freedom of expression and speech.



● Agent Development and Welfare

Agent Development and Training

Sticking to the concept of "expertise creates value", Ping An Group always attaches great importance to agents' career development and diversifies the training system for different groups. In 2022, to attract and select high-quality talents, the Group expanded the coverage of the "Talent +" project, which provides better benefits and career supports to agents from aspects such as higher-quality training and rights protection. Ping An Life has invested RMB 610 million in training, with offline training covering 8.2 million participants and online training covering 52.25 million person times.

In order to build agents' professionalism and enhance their sense of belonging and identity to the insurance business, Ping An has focused on the core group of "Talent+", top performers and supervisors, continuously optimized the training curriculum, enriched the faculty and upgraded the "Task + Self-learning" dual-driven learning platform, providing centralised face-to-face teaching, dual-teacher classroom and remote decentralised learning modes to support agents' diversified and multi-scene learning and help them transform into a high-quality team.

To improve the competitiveness of agents and cultivate versatile talents for diversified development, Ping An strives to improve the training system. Meanwhile, an "internal + external" certification system has been introduced, including Ping An Certification for Health Service Marketing Ambassador, Ping An Certification for Excellent Manager (PCAL), and six certifications for high performers, to empower and certify agents. In addition, we also provide financial support for agents to encourage them to acquire certificates and become a leading agent in the life insurance industry.

Ping An Group adheres to the sustainable development path, resolutely promotes the high-quality transformation and structural optimization of agents, provides diversified training to empower agents, offers a variety of welfare and care, protects the legal rights and interests of agents, cares for their physical and mental health, enhances their sense of belonging and identification with the insurance business, and strives to build a "high-quality, high-performance and high output" team of agents.

Agent Welfare and Care

Sticking to the people-centered concept, Ping An Group focuses on the sustainable development and cultivation of agents. In addition, Ping An provides humanistic care for agents and safeguards their rights and interests, so as to enhance their sense of belonging and identity in the insurance industry. The Group has established the Ping An Group's Policy Statement on Agent Welfare and Management to ensure the fairness and impartiality of agent recruitment and prohibit discrimination against agents. In addition, we provide communication channels for agents to express their opinions and demands, and protect the legitimate rights and interests of agents to express themselves freely.

In 2022, Ping An Group optimized its agent recruitment process and upgraded its new recruit training allowance policy to increase the number of agents and enhance their quality development. Since the second half of the year, we have been providing new agents with a stipend and exclusive policy support and rewards at all stages of their career development to help them retain and develop in a high-quality manner. At the same time, Ping An provides a number of welfare benefits, including four basic benefits, a pension fund, a long-term service award, and a care plan for senior department managers. We also provide exclusive value-added services to supervisors and top performers, including regular medical check-ups, expert consultations, VIP appointments, secondary treatment for serious illnesses, and hospitalisation arrangements, to care for the physical and mental health of our agents.

Cumulative investment in agent development and training in 2022

610 in RMB million

Technology-driven Sustainable Development

With high-quality development driven by digitalization, Ping An focuses on the transformation and upgrading of main businesses, and made sales promotion, efficiency improvement, and risk control through technology-driven financial services. Meanwhile, Ping An empowers financial services with digital technology to help develop the healthcare ecosystem and promote green and low-carbon development.



● Technical Inputs and Outputs

Ping An continues to focus on developing core technologies and securing proprietary intellectual property rights. We continuously strengthen the construction of R&D team and had a first-class technology team of about 30,000 IT engineers, including over 4,500 scientists. Ping An's technology patent applications increased by 7,657 from the beginning of 2022 to 46,077 as of December 31, 2022, which ranked first globally by the number of fintech, digital healthcare and AI patent applications for two years.

While continuously investing in R&D to build leading technological capabilities, Ping An actively participates in various global contests and has received international recognition in sensing technology and AI. In 2022, Ping An won three gold medals, one bronze medal and one silver medal in a number of technical competitions held by the Computer Vision and Pattern Recognition Conference (CVPR), focusing on data fusion technology to help carbon sink remote sensing index insurance and surface detection tasks based on de-clouding technology. Moreover, Ping An has been named to the IDC FinTech Rankings Top 100 (2018-2022) for five years and "Forbes Blockchain 50" for two years, and has won many awards for AI and technology innovation. Ping An Property & Casualty "DRS 2.0" and Ping An Bank's "Wise Eye Platform for Auditand Supervision" won the second prize in the People's Bank of China's 2021 Financial Technology Development Award.

30,000

IT engineers

Over 4,500

scientists

Number of technology patent applications

46,077

Number of patent in fintech, digital health, artificial intelligence

Ranked 1st globally

● Technology-driven Financial Services

Ping An widely utilises the leading technological capabilities to empower its main financial businesses and continues to promote technological empowerment to increase efficiency, cut costs and improve customer experience. Meanwhile, Ping An provides customers with a variety of products and services with advanced technologies.

From the perspective of satisfying the needs of transformation and upgrading for the main businesses, Ping An cooperates with its subsidiaries to take various measures to empower financial services and improve customer experience with technology. Ping An leverages technologies to optimize business processes and empowers human service representatives with AI to boost operational efficiency and improve customer experience. Ping An Life Insurance of China applies technologies including optical character recognition (OCR), natural language processing (NLP) and machine learning to assist information identification and case review in the underwriting and claims review processes. With these engines and technologies, Ping An Life can identify the underwriting risk of nearly 1,600 diseases, and review medical insurance claims against more than 1,500 diseases. In comparison with the traditional model, underwriting efficiency increased nearly 30%, and claim efficiency rose nearly 20%, which drastically reduced user waiting times. Moreover, Ping An P&C Insurance continues to upgrade online claims services, and our pioneering video-based auto insurance claim investigations take only 5 minutes on average, which offers superior user experience.

Ping An adheres to the purpose of creating value for customers and makes full use of technology to bring diversified and personalized products to customers continuously. Ping An Life Insurance continued to promote its online merge offline sales model through the "Intelligent Visiting Assistant. The model enables agents to conduct online remote interactions with customers and give virtual reality-based immersive interactive explanations. The model also enables offline audio-video and dynamic graph-based explanations. "Jin Guan Jia" App provides users with wider access to service benefits and personalized service benefits. Lufax Holding cooperates with financial product providers and builds a technology-powered smart business framework, using AI to match customers with products and meeting the diverse product needs of our customers.

● Technology-driven Managed Care

Ping An continuously implements the "Healthy China" strategy and comprehensively promotes the construction of a medical care ecosystem. By enhancing medical R&D and building a leading platform for remote diagnosis and treatment, we effectively support the sustainable development of the healthcare ecosystem by building technological capabilities in a forward-looking manner.

Ping An has established a leading healthcare database and a remote consultation and treatment platform. By the end of December 2022, Ping An has over 50,000 in-house doctors and contracted external doctors, and had partnered with over 10,000 hospitals (including all top 100 hospitals and 3A hospitals), over 100,000 healthcare management institutions and approximately 224,000 pharmacies.

Ping An continuously improves the quality of online medical services through medical teams + AI-enabled medical treatment, and we use AI technology to direct patients to appropriate medical services and improve efficiency. In 2022, Ping An established a special medical assistance project team, which focuses on the safety of medical diagnosis as well as cost reduction and efficiency improvement. The medical assistance platform was upgraded to help doctors give patients guidance, collect medical records and disease information, diagnose, issue prescriptions, give solutions, and generate structured electronic medical records, which significantly improves the working efficiency of doctors. At present, the project has covered 3,000+ common diseases in 26 hospital departments, and answers 100,000+ inquiries per day with the accuracy of diagnostic recommendations reaching over 95%, improving doctors' efficiency by about 40%.

Ping An provides professional medical consulting services

In 2022, Ping An applies the "human + machine" model to provide the public with 24*7 COVID-19 consulting services, as well as professional diagnosis and consultation concerning TCM conditioning, lung disease and children protection. AskBob, the AI-based medical decision support robot developed by Ping An, uses Ping An's five major medical knowledge graphs and precise semantic understanding technologies to provide one-stop health knowledge queries in consulting and diagnosis terminals. The robot integrates information on 12,000 disease symptoms, 170,000 drug instructions, more than 1,000 kinds of common health examination and testing, and 500,000 pieces of hospital information, with an accuracy of over 95%. With strong medical service capacity, technology and operation system, Ping An Consulting Zone is able to support consultation and diagnosis of tens of million inquiries.

The robot integrates information on

12,000 disease symptoms

170,000 drug instructions

500,000 pieces of hospital information

With an accuracy over

95%+

● Technology-driven Low-carbon Transformation

Ping An leverages the leading technological capabilities to build an ESG management platform, which effectively improves ESG management. Meanwhile, Ping An actively works with partners to contribute to the development of green investment, promote green and low-carbon life, and fully empower green and low-carbon transformation with technology.

Ping An has built smart management platform to improve the level and efficiency of ESG management through technologies and drive the green and low-carbon transformation of the Group.

In 2022, Ping An and FTSE Russell jointly launched the FTSE Ping An China ESG Index Series, which combines CN-ESG Smart Evaluation System data and FTSE Russell's leading China benchmarks. The index series helps global investors assess the ESG opportunities and risks of Chinese companies and improves the development of ESG investment in China.

For more information please visit the index website. [🔗](#)

Sustainable Supply Chains

Ping An is committed to establishing win-win and long-term mutually beneficial cooperation relationships with its suppliers. Ping An has continuously optimized procurement services, timely fulfilled its payment agreements, and proactively promoted higher sustainable development levels in its suppliers. In 2022, Ping An had a total of 5,631 suppliers



Ping An developed the *Ping An Group's Policy Statement on Sustainable Supply Chains*, and *Detailed Measures for Management of Procurement Business Suppliers* to establish a thorough supplier management system with a focus on its business development and demands. We integrated ESG requirements into the closed supply chain management, from selection & verification, management & integrity to tracking & feedback. Ping An focuses on its suppliers' ESG performance in aspects of environmental protection, employee rights and interests, and risk management. Meanwhile, Ping An, together with its suppliers, jointly fulfils social responsibilities and obligations. Ping An adds ESG requirements to existing supplier contracts, including information security and privacy protection, low-carbon and green technology transformation and development, labor rights protection and employee development. In addition, we put forward anti-corruption requirements for our partners, including contractors and suppliers. We will terminate all cooperation with suppliers who violate our business ethics throughout the Group. In 2022, 98.2% of our partners had signed the *Integrity Statement*.

In addition, Ping An efficiently improves its ESG performance in product quality, job skills, compliance management, and employees' rights and interests by actively carrying out supplier communications and training. In 2022, Ping An provided targeted education on ESG management requirements and ESG risk practice, urging suppliers to improve their comprehensive performance in information security, labor rights, and environmental protection to build sustainable supply chains. In 2022, our ESG training sessions covered 100% of suppliers.

Ping An partner suppliers

5,631

Signing rate of the Integrity Statement

98.2%

Supplier ESG training coverage

100%



05

Sustainable Governance

Corporate Governance

● Ensure Sound Operation

In 2022, Ping An's total assets were approximately RMB 11,137,168 million. Its operating profits recorded RMB 172,910 million. Net profits attributable to the parent company reached RMB 83,774 million. The basic EPS was RMB 4.80, and the annual dividend per share was RMB 2.42.

In 2022, Ping An was ranked 25th on the Fortune Global 500 global list and continuously placed 1st among global diversified insurance companies on Forbes.

● Improve Corporate Governance

Ping An strictly follows applicable laws and regulations, such as the *Company Law of the People's Republic of China* and the *Securities Law of the People's Republic of China*, and carries out corporate governance according to the Group's actual conditions. After more than 30 years of practice, Ping An has formed a clear board positioning, a professional board composition, a standardised operating process, and a board culture focused on value creation, ensuring the Group's long-term, stable and rapid development. It has become the role model in corporate governance for the financial sector in China and around the world.

Total assets of Ping An

11,137,168 in RMB million

Annual dividend per share

2.42 in RMB

Basic earnings per share

4.80 in RMB

Forbes Magazine Global Diversified Insurance Companies

1st

Fortune Global 500

25th

Net profits attributable to the parent company

83,774 in RMB million

Operating profit

172,910 in RMB million

● The Board diversity and training

When setting the composition of the Board of Directors, we will consider the diversity of the members from many aspects, including but not limited to gender, age, cultural and educational backgrounds, region, professional experience, skills, knowledge and past achievements². We also ensure that at least one female among the Board members to achieve gender diversity. As of the end of 2022, we had 3 female Board members in the Group, accounting for 20%. The nomination and appointment of the Board members are based on the skills and experience required for the overall operation of the Board of Directors and take full account of the Board diversity, so as to ensure that the members of the Board of Directors have the knowledge and professional experience necessary to perform their duties.

At the same time, we continue to provide training for the members of the Board of Directors, covering a variety of areas, including risk management, anti-corruption, digital transformation, information security, climate risk management, climate information disclosure, sustainable finance and other sustainable development-related issues.

Percentage of female board directors

20%

● Protect Shareholders' Rights and Interests

The Group's Board of Directors and relevant bodies fulfil the information disclosure duties required for listed companies in strict accordance with regulations. Our information disclosure fully complies with the standards of authenticity, accuracy, completeness, timeliness, and fairness, and has been well received by the market and investors. In addition, by establishing an efficient investor relationship management mechanism, we protect the interests of shareholders, formulate a reasonable dividend policy, and take into account the interests of independent minority shareholders. Furthermore, we also use multi-channel communication methods and platforms to maintain good communication with investors and shareholders.

● Salary and Incentive Mechanism

The purpose of the Company's remuneration policy is to attract, retain and motivate talent and to support the achievement of the Company's business objectives; the principles of the remuneration policy are clear orientation, performance motivation, market reflection and reasonable cost. The remuneration package of the Company's employees includes basic remuneration, performance-based remuneration, welfare income and allowances. Among them, basic remuneration is determined based on the value of the position, market level, etc.; performance remuneration is linked to the overall operation of the Company and individual performance, etc.; welfare income and allowances are implemented with reference to relevant national regulations and industry standards; the specific structure and strategic arrangements among the remuneration portfolio are adjusted and optimized in accordance with the market and the Company's business development needs.

Deferred Payment and Recourse Mechanism

The performance-based payment for senior executives and key personnel is implemented via a deferred payment system in strict compliance with regulatory requirements. In order to leverage the motivation of performance-based payment in daily operation and management and to ensure that salary incentive matches risk-adjusted performance, Ping An has established salary recourse mechanism for senior executives and key personnel, which helps prevent aggressive business conducts and violation of laws and regulations, and promotes prudent operation and sustainable development.

Key Employee Stock Ownership Plan and Long-Term Service Plan

Since the key employee stock ownership plan and long-term service plan took effect, the Group has been operating steadily with shareholders, with the Group and its employees sharing collective interests and risks. These plans strongly guarantee further improvement in the Group's governance structure, establish better long-term incentives and restrictions, and promote long, sustainable, and healthy development. The participants in the two plans include directors, employee representative supervisors, and senior managers of the Group and its subsidiaries. By the end of December 2022, the key employee stock ownership plan and long-term service plan had covered 101,136 employees.

Number of employees participating in key employee stock ownership plan and long-term service plan

101,136

²As of the end of 2022, among the Board of Directors, Mr. Ouyang Hui (independent non-executive director) served as the Managing Director of UBS AG, Managing Director of Nomura Securities, Senior Vice President and Managing Director of Lehman Brothers, and has nearly 20 years of experience in the financial sector. Mr. Ng Sing Yip (Independent Non-executive Director) served as a Crown Counsel in the Attorney General's Chambers in Hong Kong and served as an Assistant Group Legal Consultant, a Deputy Head of the Legal and Compliance Department, and the Head of Legal and Compliance in Asia Pacific of HSBC Bank and has over 35 years of experience in corporate governance. Mr. Ng Kong Ping Albert (Independent Non-executive Director) served as the Chairman of Ernst & Young China, Managing Partner of Ernst & Young in Greater China and a member of The EY Global Executive and has more than 30 years of experience in risk management, internal control and financial accounting.

Business Code of Conduct

Ping An adheres to moral values by putting the Audit and Risk Management Committee under the Board of Directors in charge of managing business ethics and anti-corruption. Ping An has issued the *Business Code of Conduct of Ping An Group* and the *Employee' s Code of Conduct of Ping An Group* and implemented the *Policy Statement on Responsible Product Management of Ping An Group*, thus keep improving the management practice from perspectives including corporate business ethics, employees' business behaviors and responsible product. Furthermore, internal control departments of the Group and subsidiaries perform annual internal audit on the implementation of the *Business Code of Conduct of Ping An Group* and the *Employee' s Code of Conduct of Ping An Group* that scopes in all Ping An' s main businesses.



● Corporate Business Ethics

Ping An attaches importance to the impact of business ethics on ourselves, shareholders, clients, employees, partners, communities and the environment. Ping An has established a highly independent and vertically managed audit and supervision system to prevent and control business ethics risks, and included businesses & matters related to corporate governance, sales management, funds management, investment and financing management, anti-money laundering management, financial management and assets management in the scope of internal control assessment. In addition to complying with industrial and local laws & regulations, Ping An has developed rules and regulations that apply to all subsidiaries, suppliers and partners.

Tax Policy

Ping An always keeps in mind the business principle of "Honesty and law-abiding, Regulations + 1", and rigorously follows the requirements of laws and regulations. Specifically, we actively implement tax policies to fulfil tax liability, disclose tax information, and forbid tax fraud and tax evasion. The Group also strengthens tax risk prevention and builds up a tax management team as well as improving the internal risk control of taxation.

Antitrust and Fair Competition

Ping An follows antitrust laws and regulations, strictly reviews all M&A transactions, and conducts centralised declaration of business operators in accordance with the law. Ping An establishes effective monitoring and execution mechanisms, and supervises each department to improve internal control and long-term risk control mechanisms. Strict regulation on charitable donations and sponsorship ensure that fair business competition will not be threatened by relevant donations and supportive actions. Ping An reviews the legality and compliance of M&A and other commercial transactions by just and fair assessment.

Anti-Money Laundering, Anti-Terrorism Financing and Sanctions Compliance

Ping An strictly follows the laws and regulations on anti-money laundering, anti-terrorism financing, and sanctions compliance, improves the internal control system and working mechanism, and strengthens control procedures and measures. Meanwhile, Ping An also strengthens data governance, information system construction, and training promotion, and sets up anti-money laundering internal review and audit, performance appraisal, and reward and punishment mechanisms. By developing an intelligent anti-money laundering platform, Ping An improves its overall risk control capability.

Fairness and Protection of Employees' Rights and Interests

Ping An attaches great importance to the protection of employees' legitimate rights and interests. We forbid the differential treatment of employees and the recruit child labor and forced labor. Ping An ensures supplier employees' welfare and protection through the *Supplier Management Measures for Procurement Business* and other systems. At the same time, Ping An follows the principles of openness, impartiality, fairness, and efficiency in the procurement process, including bidding, bid evaluation and complaint handling. We welcome supervision from suppliers and customers.

Intellectual Property Protection

Ping An emphasises intellectual property rights to ensure that technological innovation can be effectively and efficiently transformed into practical applications to create value. While protecting its own intellectual property, Ping An prohibits employees from engaging in activities that violate intellectual property rights, and do not infringe intellectual property rights. In case of any intellectual property disputes, Ping An will immediately start the investigation and make sure our and others' intellectual property rights are under protection and respect.

● Employee's Code of Conduct

Employee's Code of Conduct

Ping An constantly pays attention to employees' business ethics by formulating systematic management policies, such as *Employee's Code of Conduct of Ping An Group*, *Administrative Measures for Employee Conflict of Interest* and *Anti-fraud System*. The *Employee's Code of Conduct of Ping An Group* provides guidelines for employees to support the compliance and robust operation of the Group, which is applicable to all employees and contractors.

The "Five Norms" and "12 Bans" are clearly specified there in the *Employee's Code of Conduct of Ping An Group*. The "Five Norms" are protection of consumer rights and interests, strict adherence to laws and regulations, protection of trade secrets, integrity, incorruptibility and diligence. The "12 Bans" of prohibitive norms include criminal offences, insider trading, mis-spelling, bribery and graft, influence peddling, misfeasance and fraud, transfer of interest, secret leakage, infringement of reputation, system sabotage, sexual harassment, and other serious violations. In addition, violation of remuneration regulations or distribution schemes, false attendance records, assistance in providing false attendance records and other internal violations are also included.

To enhance the management of business code, we carry out periodical training of employee's code of conduct to raise employee's awareness of business ethics and avoid risks or cases related to violations of laws, regulations and disciplines.

Anti-corruption

Ping An has severely cracked down on all kinds of commercial bribery and corruption, including commercial bribery for any purpose, such as seeking competitive advantage or obtaining business opportunities, breaching or accepting kickbacks, encroaching on, stealing, defrauding or otherwise illegally possessing funds, property and business opportunities of companies or related parties, as well as fraud or benefit tunnelling.

In 2022, the Group sorted out the framework of anti-corruption management system in line with regulatory requirements, and we have developed or revised policies like *Guidance on Making Integrated Efforts to Ensure that Officials Do Not Have the Audacity, Opportunity, or Desire to Become Corrupt*, *Circular on Further Promoting Development of Clean Financial Culture*, *Measures on Hand in, Registration and Handling of Gifts or Cash*, *Code of Employee Conduct Value and Administrative Measures for Appeal*. These documents and circulars comprehensively standardise the guiding principles, objectives, division of responsibilities and requirements for combating corruption and upholding integrity, and elaborate the list of wrongdoings, punishment standards and accountability processes.

Ping An carries out various anti-corruption trainings, including case-based caution and online short courses to build an integrity culture and raise anti-corruption awareness among employees. In 2022, Ping An has carried out 4,569 anti-corruption-themed activities and 34 anti-corruption training sessions, with 10,537,829 participants. The coverage rate of anti-corruption education for all staff is 100%, covering all employees and contractors.

The coverage of integrity culture and anti-corruption training

100%

Petition and Whistle-blowing Management

Ping An has developed the *Whistle-blowing Management Procedure*, and appointed the Group Inspection and Discipline Office as the respondent entity. Ping An has set up a petition working group under the Group Inspection and Discipline Office to receive, guide, inspect, monitor, and coordinate petitions for non-consumer complaints from the Group and its subsidiaries. We have set up a unified hotline (0755-22625145) and an email (lzxjfb@pingan.com.cn) to receive non-consumer complaints from internal and external sources (including but not limited to Ping An's employees, customers, suppliers, governments, and regulatory authorities) on the Group or our employees and agents, including petitions, whistle-blowing events, employee appeals and incidents of discrimination and harassment. The petition and whistleblowing management department deal with the cases in a legal, objective, fair, and prompt manner. The department also coordinates investigation work with other departments and promotes the effective and reasonable conduct of petition work. Additionally, the petition and whistleblowing management requires the special protection and confidentiality of petitioners and protects the legitimate interests of the petitioners in case of retaliation. Ping An has established clear regulations of accountability regarding violations. In 2022, the verification rate of petition and reporting of Ping An was 100%.

Complaint Feedback Channels

- Telephone number for correspondence and reporting : 0755-22625145
- Email : lzxjfb@pingan.com.cn

● Responsible Products

Ping An provides a wide range of products and services, including insurance, banking, asset management, and technology. We keep improving our product management process, and gradually refine the policies and systems restricted to all products and services.

Management structure

In terms of governance, Ping An has the Group's Board of Directors as the highest governing body for product and service responsibilities and authorises the Personal Finance Committee as the direct regulatory body responsible for products and services. The Group Commission on Sustainable Development assists in coordinating ESG relevant responsible product-related matters. At the executive level, the Group Operation Risk Management Department and Group ESG Office are responsible for organising, coordinating, supervising, and directing subsidiaries' product departments to implement product responsibilities and standardise management in the product and service life cycle to effectively avoid ESG-related risks.



Product development

We require all subsidiaries to set up a normative and rigorous product development process to reduce the likelihood of product and service risks occurring at the source. Each subsidiary must comply with and protect the basic rights of consumers, such as the right to property security, the right to know, and the right to independent choice. With full understanding and compliance with relevant regulations and systems, each subsidiary should evaluate and review product policies, systems, business rules, fee pricing, terms of agreement and promotional texts, and analyse possible risks in advance to promote risk control measures.

Product sales and publicity

As a responsible enterprise, Ping An keeps standardising sales and publicity actions. We actively and fully fulfil the obligation of information disclosure, and truthfully explains to consumers the nature of products and services, main risks, fees and charges and main terms and conditions of the contract. It is prohibited to release content that is untrue, illegal, or easily misunderstood by consumers. Meanwhile, the content of external promotional content should be reviewed so that they are legally qualified, ensuring responsible publicity. We require all marketing personnel are legally qualified and attend periodical training. Ping An also actively initiates consumer-oriented financial knowledge education activities and organizes regular financial knowledge training on consumer rights and obligations, the obligations of financial institutions, and the protection of consumer rights as social welfare events.

Product post-sales service

To provide a full range of product post-sales services, Ping An established an effective post-sales service mechanism, standardised product claims, redemptions, and other compliance behaviors. Each member company established a consumer complaint management system and assigned personnel to take charge of post-sales service management, providing consumers and other relevant parties with customer communication and feedback channels, such as website/mobile customer service, email and hotline, and ensuring all channels are functionally well. Meanwhile, each subsidiary clearly informs customers of the communication channels through product contracts, product introduction materials, and other similar materials. Customers can obtain product and service-related information or request assistance about products and services through relevant channels, and subsidiaries are required to make compensations within the prescribed limit time. Additionally, we check whether the customer problems have been solved satisfactorily by using intelligent checks, manual check and customer service feedback.

Emergency handling

Based on the *Risk of Mass Complaints Management Approach* and the principles of "Unified Leadership, Comprehensive Coordination; Integrated Management, Hierarchical Responsibility; Compartmentalisation combined, Territorial based; Be prepared, Prevention first; Quick Response, Decisively handling", a leading group on mass complaints prevention and emergency management is established as a permanent part of group, which conducts a mass complaints risk review and reports every six months, handling relevant issues according to the group's *Significant Emergency Handling Guideline* as necessary.

Information Security and AI Governance

Ping An resolutely abides by national laws, regulations, and industry norms, and we always strictly implement our information security policies in line with the highest standards to support information. Meanwhile, we focus on improving our ethical system by establishing an AI Ethics Management Committee at the Group level to oversee the development and application of AI in a comprehensive and rational manner.



Information Security

Ping An constantly improves its information security management system to ensure the confidentiality, integrity, and availability of information. We strictly abide by the regulatory guidelines related to information security, timely interpret the risk warning documents issued by regulatory agencies, and always pay attention to the information security events and external threat warnings in the industry. Meanwhile, Ping An has proactive and reactive defense measures to identify and resolve information security risks in a timely manner.

In terms of information security management structure and system, Ping An has the Group Co-CEO as the highest responsible person and implements the discussion and management of information security through the Technology Development Committee under the Group Executive Committee. Ping An's Information Security Department under the Group's Technology Development Committee coordinates all information security-related work. It utilises three sub-departments to ensure effective implementation of the relevant regulations. Meanwhile, Ping An has developed Policy Statement on Information Security of Ping An Group and pledges to establish and implement high information security standards. The Group has formulated and implemented the Information Security Management Regulations and related implementation rules, which clarify the management requirements and implementation guidelines in various aspects such as information security principle, information security strategy, information security specification, asset security specification, authorisation specification, authentication specification, application system development specification, personal information protection specification, data lifecycle security management specification, third-party service security management specification and content security specification, which covers all modules of business development across the Group, employees of all departments of Ping An Group and its

member companies, and third-party personnel who have access to information assets.

In terms of information security management system, Ping An conducts annual management system reviews and revisions and continuously improves the IT risk management and technology system in accordance with various IT risk management standards and leading practice requirements. Based on this, we ensure that the information security management system is continuously improving. Meanwhile, Ping An conducts comprehensive internal and external information security audits separately at least once a year to ensure the effective implementation of information security management. In 2022, the Group completed annual information security audits for subsidiaries and important third-party outsourcers, covering key areas such as data security, personal information protection and third-party service security, which conducted over 100 audit projects in total.

In terms of information security management certification, Ping An has obtained the ISO 27001 certification on information security management systems for many years in order to operate the information security system effectively and stably. By the end of December 2022, 93% of Ping An's operations were certificated by ISO/IEC 27001 Information security management system.

Coverage rate of operations certificated by the ISO/IEC 27001 Information security management system

93%

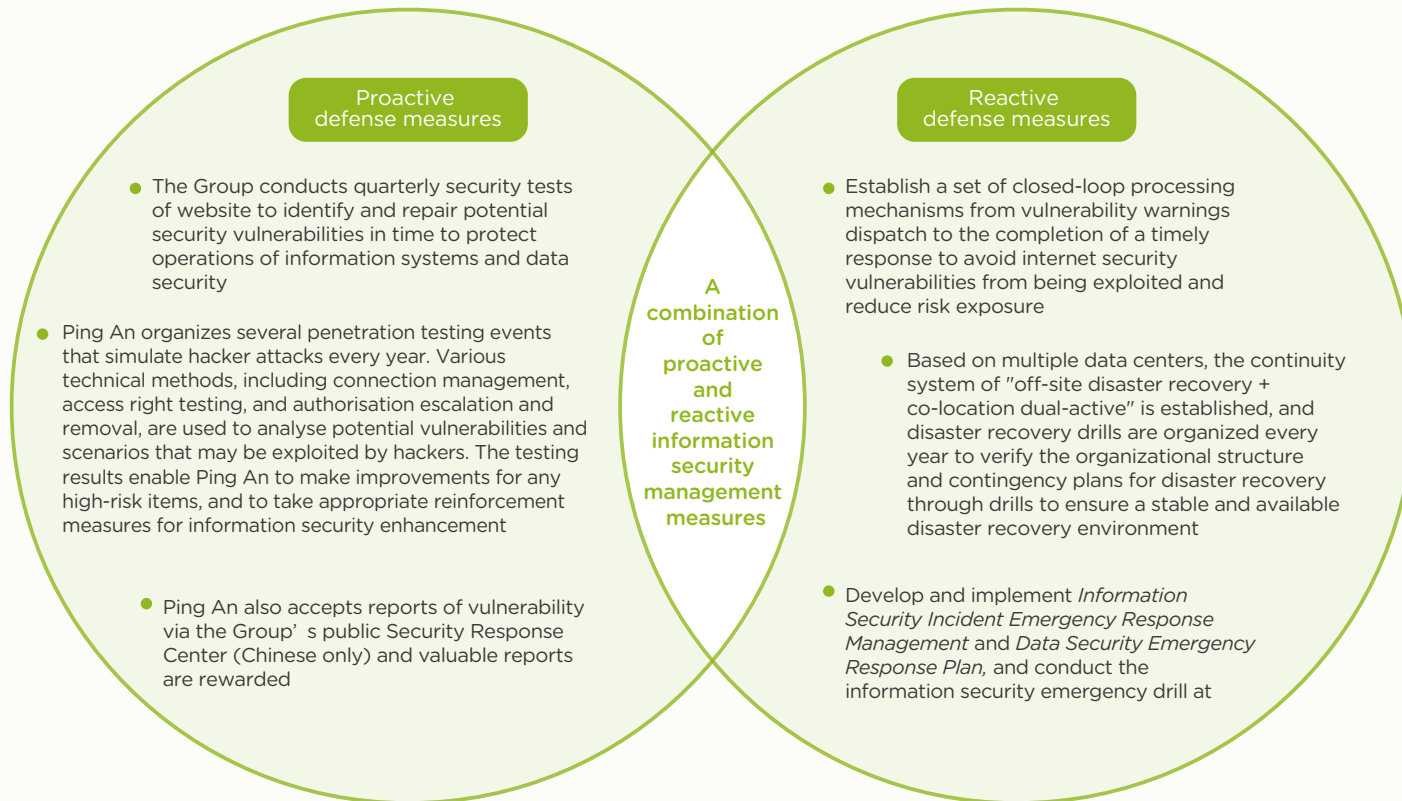
Ping An Technology Information Security Management System Certification

By the end of December 2022, Ping An Technology has obtained the following information security management system certifications:

- ISO 20000 IT Service Management System Certification
- ISO 22301 Business Continuity Management System Certification
- ISO/IEC 27001 Information Security Management System Certification
- ISO/IEC 27017 Cloud Services Information Security Management System Certification
- ISO/IEC 27018 Cloud Privacy Data Protection System Certification
- The Level 4 Classified Protection of Cybersecurity
- 6 Trusted Cloud Service Certifications: cloud hosting service assessment, object storage service assessment, cloud database service assessment, cloud hosting security assessment, cloud computing risk management capability assessment, and trusted financial cloud (banking class) service assessment
- CSA STAR Cloud Security Certification
- ITSS Cloud Computing Service Competency Assessment Level 2 Certification (Private Cloud)

In terms of information security management measures, Ping An has established an efficient early warning linkage mechanism, and adopted a combination of proactive and reactive defense measures to maintain system information security.

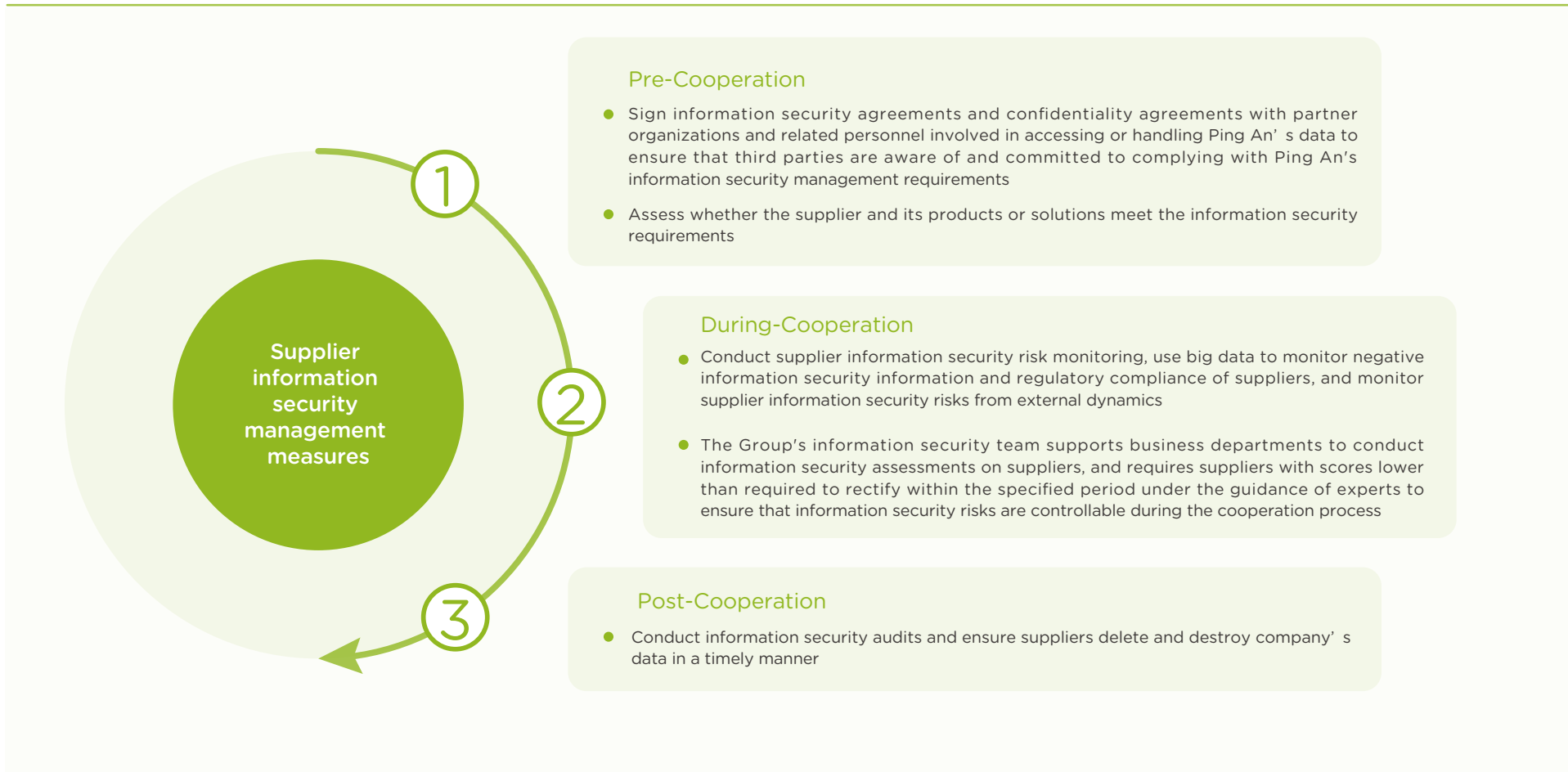
A combination of proactive and reactive information security management measures



In 2022, Ping An formulated *Network Security Incident Response Drill Guide* and completed 43 information security drills for major attack scenarios and 1 business continuity emergency drill for important information security systems jointly with subsidiaries, effectively consolidating the Group's emergency response capability for information security.

In terms of supplier information security management, Ping An upholds the core principle of "maintaining sensitive data within Ping An", and has developed management systems such as the *Supplier Information Security Management System of Ping An Group*, which divides suppliers into different categories and levels to adopt different information security control measures accordingly. It covers the full lifecycle of cooperation with suppliers to ensure the compliance of suppliers' information security management and reduce the supplier cooperation information security risks.

Supplier information security management measures



Pre-Cooperation

- Sign information security agreements and confidentiality agreements with partner organizations and related personnel involved in accessing or handling Ping An' s data to ensure that third parties are aware of and committed to complying with Ping An's information security management requirements
- Assess whether the supplier and its products or solutions meet the information security requirements

During-Cooperation

- Conduct supplier information security risk monitoring, use big data to monitor negative information security information and regulatory compliance of suppliers, and monitor supplier information security risks from external dynamics
- The Group's information security team supports business departments to conduct information security assessments on suppliers, and requires suppliers with scores lower than required to rectify within the specified period under the guidance of experts to ensure that information security risks are controllable during the cooperation process

Post-Cooperation

- Conduct information security audits and ensure suppliers delete and destroy company' s data in a timely manner

In terms of enhancing information security awareness and capabilities, we provide topic-based training to all employees and third-party personnel with access to asset data every year. The purpose is to further enhance their awareness and ability in protecting information and data security.

Information Security Training Requirements

Target group	Training requirements
All employees	<ul style="list-style-type: none"> • New employees must complete information security training within three months of joining • Complete at least one information security training per year
All third-party personnel (including contractors) with access to information assets	<ul style="list-style-type: none"> • Attend the information security training and pass the exam before opening the temporary account of information system, and continue to meet the information security training requirements of employees after passing the exam, otherwise they cannot access any information system of Ping An

In 2022, Ping An provided more than 50 information security training and education sessions for all employees and related third-party personnel, covering terminal security and data security.

Information Security Enhancement Month

In October 2022, Ping An conducted the Group's Information Security Enhancement Month with the theme of "Promote action with knowledge, build security together" for all employees and relevant third-party personnel, including the interpretation of regulatory requirements, good practice sharing of information security for employees, information security knowledge quiz. We also set information security exams according to functions. The pass rate of information security study and interpretation of regulatory requirements was 100%.

Ping An Trust released *Information Security White Paper (2022)*

In promoting the development of information security in the industry, Ping An Trust released the *Information Security White Paper (2022)*, which was the first in the trust industry. This report analysed the pain points in the industry's information security construction and shared the experience of Ping An Trust in information security planning, system and practice.

In 2022, Ping An had no information leakage or other cybersecurity incidents, nor did the Group incur any information security-related penalties or fines.

Governance on AI Ethics

Ping An follows the five ethical principles of "people-orientated, human-governed, safety and controllability, fairness and justice, openness and transparency". Ping An has established the *Policy Statement on Privacy Protection of Ping An Group*, promised to scientifically control the AI development and application, and is committed to providing technology and financial services that meet the ethics requirements.

Ping An sets clear ethical requirements covering data use, algorithm research, and industry application, continuing to improve the AI governance framework. Ping An sets up an AI Ethics Management Committee which is responsible for identifying the direction of AI ethics policy while ensuring fairness and justice in the process of product development as well as the implementation of information security and privacy protection during the provision of products and services and exploring optimized management methods for AI ethics problems in the practical project application. Ping An proactively participates in global AI governance, and increases communication between the industry and academic exchanges, promoting AI governance standardisation in the industry.





06 Our TCFD Report

Ping An actively responds to the challenges and opportunities arising from climate change. Relying on its integrated finance, Ping An plays green finance adequately and pushes forward green operations to take effective measures for green development, therefore, supporting China's efforts towards carbon peaking and carbon neutrality goals. In 2022, we continued to respond to climate change and strive for carbon neutrality. According to the TCFD framework, we assessed and identified climate-related risks and opportunities from the perspectives of governance, strategy, risk management, and metrics and targets. Meanwhile, we launched a carbon inventory to measure our carbon emissions from our operation, so as to build a low-carbon roadmap to achieve the carbon neutrality goal.

Governance

Ping An highlights climate risk management. Ping An has defined a four-level governance structure led by the Board of Directors to supervise and manage climate change and carbon neutrality and established a governance mechanism for climate-related issues at all levels. For more details, please refer to the section on Sustainable Development Strategy Management in the Report.



Strategy

Taking its business characteristics into account, Ping An identifies and assesses climate-related risks and opportunities in the short-term (1-2 years), the medium-term (3-5 years), and the long-term (10 years and above).



● Risk Identification

Risk Type	Climate Risk Factors	Risk Categories	Risk Example	Time Horizon	Business Segments Involved	Extent of Influence
Physical risks	Climate disasters	Operational risk	<ul style="list-style-type: none"> Climate disasters may cause physical losses to the physical assets in the affected areas, resulting in asset impairment. 	Long term	The whole Group	Significant
	Climate change	Credit risk	<ul style="list-style-type: none"> Climate change leads to business loss of specific clients. 	Medium to long term	Banking, asset management, etc.	Minor
Transition risks	New economic policies on low-carbon transition	Credit risk, market risk, etc.	<ul style="list-style-type: none"> If the government issues new policies to support low-carbon transition, high-emission economic activities will be under pressure, and low-carbon industries may benefit from the move. The policies may have a positive or negative impact on the business of specific clients. 	Medium to long term	Banking, asset management, etc.	Medium
	Emerging low-carbon technologies	Credit risk, market risk, etc.	<ul style="list-style-type: none"> Emerging low-carbon technologies rapidly take over the market, while the development of clients in traditional sectors is hindered. 	Medium to long term	Banking, asset management, etc.	Medium
	Price fluctuation in carbon market	Credit risk, market risk, etc.	<ul style="list-style-type: none"> The cash flows of high-emission clients are affected by the fluctuation of carbon prices. 	Medium to long term	Banking, asset management, etc.	Significant
	Higher environmental standards	Credit risk, operational risk, market risk, etc.	<ul style="list-style-type: none"> Higher standards for energy use in buildings may increase investment in renovation for the purposes of energy conservation and environmental protection. 	Long term	The whole Group	Significant
	Concerns of investors	Reputation risk	<ul style="list-style-type: none"> With the increasing public concern for climate change and green and low-carbon development, inconsistency of the company's business models with the trend of low-carbon economy may impair the corporate reputation and affect rating results. 	Long term	The whole Group	Medium

● Opportunity Identification

Opportunity Factor	Description	Potential Financial Impacts	Time Horizon
Market opportunities	<ul style="list-style-type: none"> The introduction of policies on carbon neutrality, clean energy, and environmental protection subsidies drives green financial businesses and markets, which is conducive to exploring new markets and businesses. 	<ul style="list-style-type: none"> Entering new markets Increasing operating revenue Diversifying financial assets 	Long term
Products and services	<ul style="list-style-type: none"> With a growing public preference for green products and services under the call for sustainable development, companies can follow market trends, develop green financial products, and provide solutions and services for climate-related risks. 	<ul style="list-style-type: none"> Increasing operating revenue Enhancing corporate reputation Increasing business demands for products and services 	Medium-term
Resource efficiency	<ul style="list-style-type: none"> By promoting energy-saving technology, purchasing and generating green electricity, and recycling resources, companies continue to promote the concept of green operation to improve resource and energy efficiency, and reduce operating costs. 	<ul style="list-style-type: none"> Raising the value of fixed assets (e.g., infrastructure, energy-efficient buildings) Lowering operating costs 	Medium-term
Resilience	<ul style="list-style-type: none"> Companies can provide green finance services such as green bonds, green equity financing and green asset-backed securities to support clients' low-carbon transition. Companies can seize the opportunities of the increasing market value of fixed assets by actively constructing green buildings and obtaining green building certification. 	<ul style="list-style-type: none"> Increasing operating revenue Diversifying financial assets Raising the value of fixed assets (e.g., infrastructure, energy-efficient buildings) 	Long term

● Climate Scenario Analysis

To better predict the potential impact of climate risks, Ping An conducts climate scenario analysis based on the scenarios designed by Central Bank and Supervisors Network for Greening the Financial System (NGFS) in a bid to strengthen the assessment and management of climate risks and plan the roadmap for emission reduction.

In 2022, we explored three NGFS climate scenarios, including "Nationally determined contributions (NDCs)" under "Hothouse world", "Below 2°C" under "Orderly", and "Divergent net zero" under "Disorderly".

Under such three scenarios, climate policies, hypothetical temperature changes, scenario description and climate risk level are shown below.

Transition Type	Hothouse World	Orderly	Disorderly
Climate Scenario	NDCs	Below 2°C	Divergent net zero
Policy ambition	2.6°C	1.6°C	1.4°C
Policy reaction	NDCs	Immediate and smooth	Immediate but divergent
Technology change	Slow change	Moderate change	Fast change
Carbon dioxide removal	Low and medium use	Medium and high use	Low and medium use
Regional policy variation	Medium variation	Low variation	Medium variation
Scenario description	<ul style="list-style-type: none"> Conditional national development plans published by the United Nations Framework Convention on Climate Change which was committed before the end of March 2022, are fully implemented, however, such global efforts are insufficient to halt significant global warming 	<ul style="list-style-type: none"> Climate policies are introduced early and become gradually more stringent, and emission-reduction technologies are fully exploited. By 2060, China's total CO₂ emissions are predicted to approach the carbon peaking and carbon neutrality goals. 	<ul style="list-style-type: none"> Governments fail to coordinate climate policy stringency across sectors, and decarbonisation progress of transportation and buildings sectors is quicker than that of energy supply sectors and industries, which results in a higher cost.
Climate risk level	High physical risks	Low physical risks, Low transition risks	High transition risks

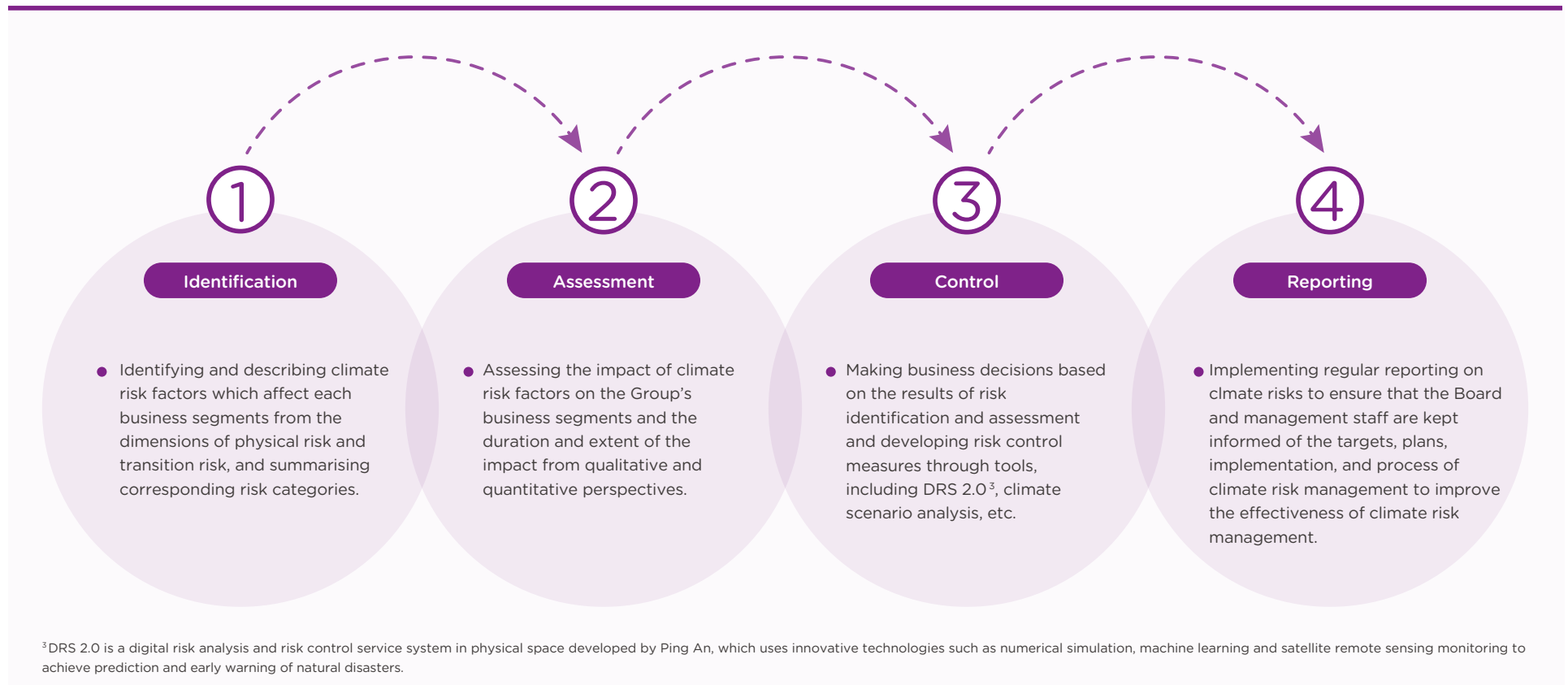
NGFS scenarios have been generated by 3 mature integrated assessment models (IAMs) including REMIND-MAGPIE. Among these IAMs, REMIND (Regional Model of Investment and Development) is an energy-economy general equilibrium model linking a macroeconomic growth model with a bottom-up engineering-based energy system model. The scenarios combine macroeconomic agriculture and land use, energy system, water and climate system into a common numerical model, making it possible to analyse the complex and non-linear dynamics within and between these components. REMIND forecasts carbon dioxide emissions and various climate change-related factors (such as regional energy consumption) in 12 regions, including China, and provides estimated values for each 5-year period. Reference detail of scenario selection of Ping An is on the NGFS official website. [🔗](#)

Risk Management

Guided by the TCFD framework, Ping An incorporates climate-related risks into the ESG risk management of the Group and establishes a sound management process.



Process for managing climate risks



³DRS 2.0 is a digital risk analysis and risk control service system in physical space developed by Ping An, which uses innovative technologies such as numerical simulation, machine learning and satellite remote sensing monitoring to achieve prediction and early warning of natural disasters.

Metrics and Targets

GHG emissions data

	Metric	Unit	2022	2021	2020
Operation	Scope 1 direct GHG emissions ⁴	tCO ₂ e	2,818.15	6,121.76	2,114.51
	Scope 2 indirect GHG emissions ⁵	tCO ₂ e	285,890.98	376,336.09	478,287.47
	Scope 3 others (paper consumption and employee traveling ⁶)	tCO ₂ e	37,960.75	46,537	49,897.43
	Total GHG emissions	tCO ₂ e	326,669.88	428,994.85	530,299.41
	GHG emissions per capita	tCO ₂ e/ person	0.95	1.21	1.47
Self-owned property ⁷	Scope 1 direct GHG emissions	tCO ₂ e	2,775.80	-	-
	Scope 2 indirect GHG emissions	tCO ₂ e	85,731.15	-	-
	Total GHG emissions	tCO ₂ e	88,506.95	-	-

⁴Scope 1 GHG emissions refer to carbon emissions from combustion of energy sources, such as natural gas, gasoline and diesel. The emission factors are from the *Guidelines for the Preparation of Provincial GHG Inventory (Trial)* issued by the National Development and Reform Commission (NDRC) and the *General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020)* issued by the Standardization Administration.

⁵Scope 2 GHG emissions refer to carbon emissions from purchased electricity. The emission factors are based on the national grid emission factor (0.5810 tCO₂/MWh) provided in the *Guidelines on enterprises greenhouse gas emissions accounting and reporting—Power generation facilities* issued by the Ministry of Ecology and Environment in 2022.

⁶Scope 3 emissions are carbon emissions from business paper consumption and employee traveling, where the emission factors are adopted from the *China Product Whole Life Cycle Greenhouse Gas Emission Factor Set (2022)* published by the Ministry of Ecology and Environment. In FY2022, Ping An Group's annual travel carbon emissions were 35,731.97 tonnes of carbon dioxide equivalent.

⁷The carbon emissions disclosure of Ping An's 35 self-owned properties from the public areas were added.

● Goal and Roadmap to Carbon Neutrality across Operations

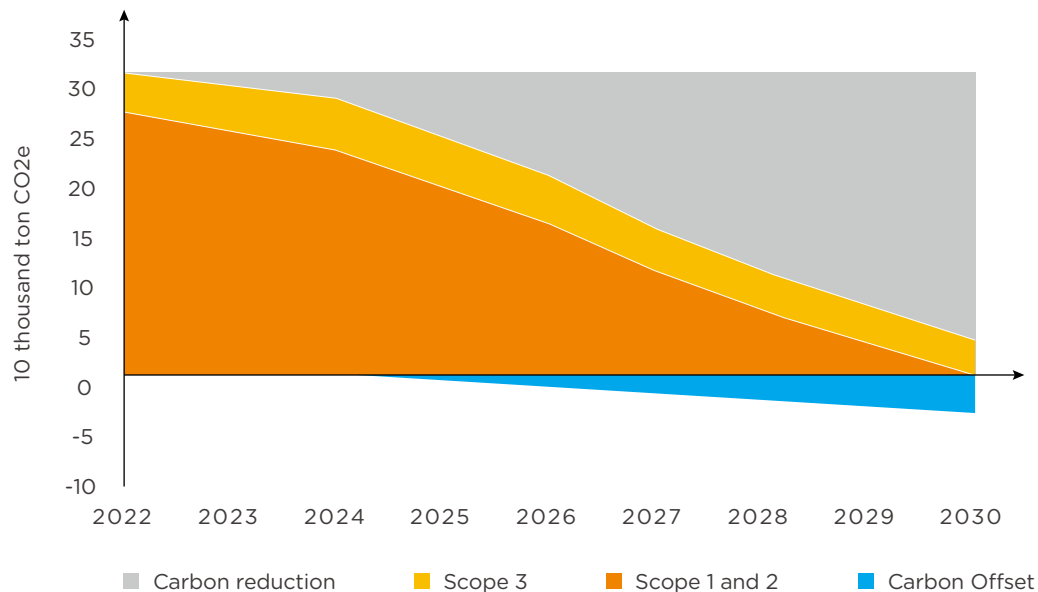
Ping An mainly operates its business in commercial areas and offices, and the emissions generated from its operation are mainly from energy consumption in the workplace. We will follow the principles of reducing carbon emissions first through own efforts and then extern support to conduct green operations, and we strive for achievement of carbon neutrality through a combination of energy conservation, clean energy replacement, and carbon offset. Our measures include:

(1) Energy conservation. We plan to engage experts specializing in saving energy in buildings to measure and evaluate electricity consumption in the workplace and data centers, design plans for energy conservation and provide guidance on the implementation of measures. We require centralised operation suppliers to save energy and we guide employees to develop the concept and behaviors of low-carbon.

(2) Purchase and generation of green power. We plan to increase the proportion of renewable energy utilisation in annual electricity consumption through purchasing green power and renewable energy certificates and investing renewable energy power generation facilities. We set the target of 5%, 10%, 20%, 40%, 60%, 80%, 100% renewable energy utilization rate from 2024 to 2030. Therefore, our goal is that 100% of our electricity consumption in our operations will be from renewable energy (the proportion excluding that of renewable energy used by power grids).

On the basis of emission reduction, we invest in green assets and purchase emission rights to offset carbon emissions that are unavoidable, ultimately achieving carbon neutrality across our operations by 2030.

Roadmap to carbon neutrality across operations⁸



⁸ The roadmap to carbon neutrality across operations is prepared on the basis of the NDC scenario, where the ambition of each country's climate policy remains is in line with the current level of NDC. The main assumption is that there will be no significant change in the scale of business activities and operating sites within the boundaries of the carbon inventory of operations from 2023 to 2030, that is, carbon emissions will remain consistent with that of 2022 between 2023 and 2030.

Our Measures to Reduce Emissions

Ping An strictly abides by laws and regulations, including the *Environmental Protection Law of the People's Republic of China*. We vigorously promote exploration and innovation in the field of green operation and encourage all departments to take measures to save energy and reduce emissions in the operation by promoting smart office and paperless operation, and constructing green data centers and green buildings, to minimise the impact of our operations on the environment.



Green Office

To reduce emissions in our operations, Ping An advocates a paperless office to build a low-carbon office together with our employees. In terms of energy saving, we keep improving our energy consumption system, updating air conditioning, lighting and other facilities, gradually increasing energy efficiency and decreasing electricity consumption in workplaces and data centers, thus reducing carbon emissions in our operations.

Innovation competition of green operation

In 2022, Ping An organized the "innovation contest of green operation", which includes two separate contests, namely "corporate operation" and "public innovation". The competition was held to encourage subsidiaries to develop appropriate goals, strategies and actions in emission reduction and to reduce energy consumption in a reasonable range. The competition also called on all employees to participate in energy saving and make suggestions for achieving carbon neutrality. In this competition, **20** subsidiaries participated in the "corporate operation" contest. The "public innovation" contest attracted nearly **400** participants in groups, who offered **95** innovative plans for green operation, covering fields such as operation efficiency improvement, green operation driven by scientific and technological innovation, workplace recycling and green office.



Scan to learn more about Ping An's achievements in green operations

Received **95**
Green Operational Innovation Solutions



Paperless operations reduce the carbon footprint of a piece of policy

In response to the green operation policy of the Group, Ping An Life proactively implements green operation. Based on its Jin Guan Jia, an APP, Ping An Life uses digital technologies to provide online closed-loop services covering underwriting, insurance claims, purchase of insurance and value-added services. The APP not only enables Ping An Life to provide professional insurance protection and heartwarming services but also saves lots of paper to reduce carbon emissions, contributing to low-carbon and green development.



Scan to learn about the carbon footprint of a piece of policy

Green Buildings

Ping An always holds the concept of green development which is people-oriented and actively promotes the green and low-carbon development of urban ecology, improving the quality of urban environment and living standards. We integrate the idea of green operation in the full life cycle of buildings and erect green buildings by applying green technologies. As of the end of December 2022, 19 of Ping An's building projects, including the Shenzhen Ping An Financial Center and Jinan Ping An Financial Center, were awarded domestic and foreign green building certifications.

Number of domestic and international green building certifications obtained for Ping An projects

19

Ping An Guanlan No.3 Data Center project won the Technology Achievement Award

In November 2022, "2022 the 10th Data Center Standards Summit" sponsored by China Association for Engineering Construction Standardisation (CECS) was held in Beijing. Ping An Technology won the "First Prize of 2022 Data Center Science and Technology Achievement Award" with its independently developed "multi-floored stacked indirect evaporative cooling energy-saving innovation technology" used in the Ping An Guanlan No.3 Data Center Project. Meanwhile, as the first financial data center with Power Usage Effectiveness (PUE) lower than 1.25 in China, Ping An Guanlan No.3 Data Center also achieved the LEED Gold certification in 2022.



Ping An Guanlan No.3 Data Center



Won the "First prize of 2022 Data Center Science Technology Achievement Award"

Annual Key Performance

● Business Performance

Indicator	2022	2021	2020
Total assets (in RMB million)	11,137,168	10,142,026	9,527,870
Total income (in RMB million)	1,110,568	1,180,444	1,218,315
Operating profit (in RMB million)	172,910	168,479	155,670
Net profits attributable to the parent company (in RMB million)	83,774	101,618	143,099
Annual dividend per share (in RMB)	2.42	2.38	2.20
Earnings per share (in RMB)	4.80	5.77	8.10
Total tax paid (in RMB million)	115,478	111,416	103,576
Solvency adequacy ratio of the Group (%)	217.6	233.5	236.40
Total investment size of insurance funds (in RMB trillion)	4.37	3.92	3.74
Annualized return on investment (%)	4.7	4.6	5.1
Annualized total return (%)	2.5	4.0	6.2

● Corporate Governance

Composition of 2022 Board of Directors and Supervisory Committee (person)

Board of Directors					Supervisory Committee			
Indicator	Executive Director(s)	Non-executive Director(s)	Independent non-executive Director(s)	Total	External Supervisor(s)	Shareholder Representative Supervisor(s)	Employee Representative Supervisor(s)	Total
Headcount	5	4	6	15	3	0	2	5

Gender and Age Composition of 2022 Board of Directors and Supervisory Committee(%)

Board of Directors						Supervisory Committee				
Indicator	By gender		By age			By gender		By age		
	Male	Female	Under 30	31-50	Above 50	Male	Female	Under 30	31-50	Above 50
Percentage	80%	20%	0	20%	80%	80%	20%	0	20%	80%

Compliance and Risk Management

Indicator	2022	2021	2020
Compliance and internal control awareness raising activities coverage (%)	100	100	100
Risk management staff training coverage(%)	100	100	100

Business Code of Conduct and Anti-Corruption

Indicator	2022	2021	2020
Coverage rate of anti-corruption education (%)	100	100	100
Coverage rate of trainings on anti-money laundering (%)	100	100	100
Number of non-compliance cases related to money laundering	0	0	0
Number of anti-corruption activities (times)	4,569	3,445	2,088
Number of anti-corruption trainings (times)	34	20	-
Attendance of anti-corruption trainings (ten thousand)	1,054	560	312
Rectification rate of issues identified in annual audit (%)	99	96	79
Verification rate of complaints received (%)	100	100	100

● Environmental Performance

Resource consumption and GHG emissions

Indicator	2022	2021	2020
GHG emissions (Operation)			
Scope 1 direct (tCO ₂ e)	2,818.15	6,121.76	2,114.51
Scope 2 indirect (tCO ₂ e)	285,890.98	376,336.09	478,287.47
Scope 3 paper consumption and employee traveling (tCO ₂ e)	37,960.75	46,537	49,897.43
Total GHG emissions (tCO ₂ e)	326,669.88	428,994.85	530,299
GHG emissions per capita (tCO ₂ e/person)	0.95	1.21	1.47
GHG emissions(Self-owned property)			
Scope 1 direct (tCO ₂ e)	2,775.80	-	-
Scope 2 indirect (tCO ₂ e)	85,731.15	-	-
Total GHG emissions (tCO ₂ e)	88,506.95	-	-
Direct energy consumption			
Natural gas-total (M ³)	1,417,769	3,053,842	1,068,243
Petrol-total (Liters)	11,207	-	-
Diesel-total (Liters)	42,260	5,772	4,243
Indirect energy consumption			
Electricity consumption-workplace (KWh)	409,469,567	513,946,880	527,951,472
Electricity consumption-data centers (KWh)	82,597,520	102,896,415	21,804,243
Electricity consumption-per capita (KWh/person)	1,429.50	1,732.79	1,520.23
Electricity consumption-Self-owned property(KWh)	147,557,919	-	-
Water consumption			
Water consumption-total (Tons)	4,228,191	5,088,733	26,831,408
Water consumption-per capita (Ton/person)	12.28	14.29	74.20
Solid waste			
Solid waste produced (Tons)	196,864	210,773	331,125
Total paper consumption (Tons)	1,559	1,631	6,764

Notes: 1.Compared with 2021, carbon emission measurement in 2022 is optimized in terms of organizational boundaries, operational boundaries and statistical methods. The details are as follows:

- (1) Scope 1 GHG emissions refer to carbon emissions from combustion of energy sources, such as natural gas, gasoline and diesel. The emission factors are from the *Guidelines for the Preparation of Provincial GHG Inventory (Trial)* issued by the National Development and Reform Commission (NDRC) and the *General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020)* issued by the Standardization Administration.
 - (2) Scope 2 GHG emissions refer to carbon emissions from purchased electricity. The emission factors are based on the national grid emission factor (0.5810 tCO₂/MWh) provided in the *Guidelines on enterprises greenhouse gas emissions accounting and reporting—Power generation facilities* issued by the Ministry of Ecology and Environment in 2022.
 - (3) Scope 3 emissions are carbon emissions from business paper consumption and employee traveling, where the emission factors are adopted from the *China Product Whole Life Cycle Greenhouse Gas Emission Factor Set (2022)* published by the Ministry of Ecology and Environment. In FY2022, Ping An Group's annual travel carbon emissions were 35,731.97 tonnes of carbon dioxide equivalent.
 - (4) The carbon emissions disclosure of Ping An's 35 self-owned properties from the public areas were added.
2. Gasoline usage is newly disclosed compared to 2021 for the use of gasoline in the workplace operation's own fleet and in real estate owned properties.
 3. The new scope of disclosure for diesel fuel use compared to 2021 is the use of diesel fuel in real estate owned properties.
 4. Electricity consumption per capita includes workplace electricity consumption and data centers electricity consumption.

Green Buildings

	Indicator	2022
Green Buildings	Number of green buildings	19
	Area of green buildings (M ²)	2,506,476

● Social Performance

Employee Composition

Indicator		2022	2021	2020
Total number of Employees (person)		344,223	355,982	361,600
By Gender	Male (person)	170,554	182,332	186,549
	Female (person)	173,669	173,650	175,051
By Age	Under 30 (person)	134,166	169,929	194,035
	30-50 (person)	201,147	180,182	162,322
	Above 50 (person)	8,910	5,871	5,243
By Region	Chinese mainland (person)	343,447	-	-
	Other regions (person)	776	-	-
By Business	Insurance (person)	170,053	189,305	-
	Banking (person)	44,207	40,651	-
	Asset Management (person)	19,651	12,838	-
	Technology (person)	93,680	113,188	-
	Others (person)	16,632	-	-
By Education	Doctorate or master's degree (person)	29,179	27,512	27,409
	Bachelor's degree (person)	193,042	192,912	192,444
	College degree (person)	105,568	120,153	124,499
	Others (person)	16,434	15,405	17,212
Other category	Number of overseas employees (person)	497	553	424
Life Insurance Agents (thousand people)		429	613	1,022.4
Senior management				
Number of senior management	Number of senior management	11	9	10
	Number of female senior management	3	3	3
	Number of male senior management	8	6	7

Employee Turnover

Indicator		2022	2021	2020
Employee Active Turnover Rate (%)		28	27	33
By Gender	Male (%)	31	29	34
	Female (%)	27	26	32
By Age	<30 years old (%)	41	36	41
	30-50 years old (%)	18	17	19
	>50 years old (%)	15	10	16
By Region	Chinese mainland (%)	28	-	-
	Other regions (%)	34	-	-
Employee Compensation and motivation				
Total corporate annuity payments for the year (hundred million)		11.21	10.02	9.72
Number of employees participating in key employee stock ownership plan and long-term service plan (person)		101,136	89,304	37,947
Compensation (Exclude Senior Management)(in RMB)		204,696	196,131	-
By Gender	Average compensation of male employees (in RMB)	222,506	215,435	244,311
	Average compensation of female employees (in RMB)	187,452	176,329	202,312

Employee Trainings

Indicator		2022	2021	2020
Total Coverage Rate of Face-to-Face and Online Training (%)		99.46	99.54	-
By Gender	Male (%)	99.56	99.73	-
	Female (%)	99.36	99.33	-
By Level	Senior managers (%)	96.96	94.82	-
	Others (%)	99.56	99.62	-
Average hours of trainings per employee (hours)		40.80	28.54	33.19
By Gender	Male (hours)	40.04	26.39	-
	Female (hours)	41.68	30.81	-
By Level	Senior managers (hours)	46.41	37.89	-
	Others (hours)	40.78	27.72	-

Employee Health and Safety

Indicator	2022	2021	2020
Number of work-related fatalities (person)	6	5	0
Rate of work-related fatalities (%)	0.002	0.001	0
Number of lost days due to work related injuries (days)	817.5	-	-

● Customer Service

Customer Service Performance Table

Indicator		2022	2021	2020
NPS(%)	Ping An Group	55	47	48
	Ping An Property & Casualty	75	72	70
	Ping An Life	43	43	41
	Ping An Health	38	51	49
	Ping An Annuity	63	61	69
	Ping An Bank	60	54	45
	Ping An Securities	49	47	38

● Information Security and AI Governance

Information Security and AI Governance Performance Table

Indicator	2022
Number of information leaks or other network security incidents	0
Information security evaluation score (point)	92
Average per-capita hours of information security trainings for employees (hours)	18.5
Coverage rate of customers privacy policy informed (%)	100
Coverage rate of data control services provided to customers (including personal data access, correction, deletion etc.) (%)	100
Coverage rate of the access to privacy information authorized by customers (%)	100
Coverage rate of customers' access to information disclosure policies (%)	100
Information security policies and frequency of system audits (IT audit frequency) (times/year)	1
Coverage rate of information security trainings for employees (%)	100

● Supply Chain Performance

Number of Suppliers

Indicator		2022	2021	2020
Number of suppliers		5,631	6,408	7,400
By region	Chinese mainland	5,559	-	-
	Other regions	72	-	-

ESG Performance of Suppliers

Indicator	2022
Number of suppliers approved in the "Selection and Audit" process section after audit (unit)	8,840
Average score of supplier assessment (100-point scale) (point)	72.99
Total number of suppliers eliminated (unit)	127
Number of suppliers participating in ESG related trainings (unit)	5,631
Coverage rate of ESG related trainings for suppliers (%)	100

● Public Welfare Performance

Ping An Rural Communities Supporting Program

Indicator	2022	
Rural Communities Support Program		
Village Officer	Industrial revitalization assistance funds of the year (in RMB 100 million)	353.03
	Cumulative funding for poverty alleviation and industrial revitalization (in RMB 100 million)	771.53
	Participants in the "Prosperity Champions" training program (person)	80,000
	Sales of products for rural revitalization with Ping An assistance (in RMB million)	184
Village Doctor	Number of the mobile medical checkups (times)	8
	Health public welfare services covered (person-times)	1,150
Village Teacher	Live lectures of scene masters of "Science and Technology Literacy Improvement Program for Teenagers" covered (million person times)	37.337
	Total volunteer teaching hours (hours)	3,592

Indicator	2022
Rural Areas Support Program	
Number of joint Party building points	442
Number of rural revitalization cards issued	110,000
Total amount of rural revitalization loan (in RMB 100 million)	692.54

Volunteer Service

Indicator	2022	
"San Cun Hui" public welfare platform	Cumulative number of registers at the platform (ten thousand people)	346
	Cumulative number of "public welfare activities around us" events (events)	3,554
Volunteer Service	Number of volunteers from employees and agents of Ping An (person)	571,515
	Cumulative number of volunteer events organized by the Ping An Guardian Initiative (events)	13,000
	Number of regions covered by volunteer association branches (regions)	20
	Number of subsidiaries covered by volunteer association branches (subsidiaries)	27

● Patent and R&D

Patent and R&D Performance

Indicator	2022
Total number of annual patent applications (item)	7,657
Cumulative number of patent applications (item)	46,077

● Responsible Investment and Responsible Banking

Responsible Investment

(in RMB million)

Responsible Investment and Financing	1,793,248	Responsible Investment (Insurance Funds)	804,714
Green Investment and Financing	282,363	Green Investment	108,103
Equity	101,506	Equity	42,927
Bond	120,228	Bond	43,711
Financial Products	60,628	Financial Products	21,466
Inclusive Investment and Financing	33,444	Inclusive Investment	8,170
Equity	763	Equity	514
Bond	29,462	Bond	4,437
Financial Products	3,220	Financial Products	3,220
Social Investment and Financing	1,477,441	Social Investment	688,440
Equity	440,530	Equity	219,892
Bond	638,619	Bond	305,477
Financial Products	398,292	Financial Products	163,071

Notes: (1) The estimation scope of responsible investment and financing covers all financial products that the Group (except banks) that participated as issuers and investors.

(2) Insurance funds include the insurance funds of Ping An Life , Ping An Property & Casualty , Ping An Annuity and Ping An Health Insurance.

(3) Green investment and financing: refer to the types of projects, such as green financing, green mutual funds, green building, and green assets, encouraged by the Asset Management Association of China' s (AMAC) *Green Investment Guideline*.

(4) Social investment and financing: cover infrastructure construction, elderly care and health care, and education and culture.

(5) Inclusive investment and financing: include supporting small and micro businesses, businesses related to agriculture, farmers and rural areas, rural revitalization and shanty town transformation.

(6) Because of rounding, the direct calculation may not be equal.

Responsible Banking Performance (as of December 31, 2022)

(in RMB million)		Total
Responsible Banking		1,097,667
Green Banking		182,089
	Green Credit	116,420
	Other Green Banking	65,669
Inclusive Banking		653,427
	Inclusive Loans	636,371
	Other Inclusive Financing	17,056
Social Banking		262,151

Notes: (1) Green banking covers green credit, green bonds, green trust, green leases, green asset securitisation, etc.

(2) Social banking covers infrastructure construction, elderly care and health care, education and culture, rural revitalization, shanty town transformation, etc.

(3) Inclusive banking covers supporting small and micro businesses, businesses related to agriculture, farmers and rural areas, etc.

● Sustainable Insurance

Sustainable Insurance Performance (as of December 31, 2022)

Indicator	Green Insurance	Social Insurance	Inclusive Insurance
Premium income (in RMB million)	25,105	490,951	29,492
Insured amount (in RMB million)	176,931,602	535,408,482	144,911,316

Notes: (1) According to the Green Insurance Statistics System issued by the China Banking and Insurance Regulatory Commission, green insurance covers three aspects: 1) coverage against ESG risks. 2) coverage for green industries. 3) coverage for green lifestyles.

(2) Social insurance includes liability insurance (such as work safety insurance and food safety insurance), medical insurance and critical illness insurance.

(3) Inclusion insurance mainly includes insurance for agriculture, rural areas and rural residents, insurance for vulnerable groups and insurance for small and micro enterprises.

Statement of the Board of Directors

Ping An attaches great importance to environmental, social and governance, and actively fulfills corporate social responsibility to help meet people's expectation for a better life. We contribute our efforts to support economic and social sustainable development and achieve long-term, balanced and high-quality sustainable development.

Oversight of ESG issues

Ping An integrates sustainable development into its development strategies and establishes a scientific and professional sustainable development management system and a clear and transparent ESG governance structure. We adopt the mode of overall supervision by the Board of Directors. The Board of Directors and the Strategy and Investment Committee oversee the ESG issues comprehensively and are responsible for the strategic planning of sustainable development, risk management, policy formulation and progress review. The Sustainable Development Committee under the Executive Committee is the management for the ESG issues, and it is responsible for guiding the management of ESG issues, such as green finance and rural revitalization, and the external communication and publicity concerning sustainable development.

ESG Management Policy and Strategy

Based on the external social and economic macro environment and the corporate development strategy, Ping An ESG management team dynamically assesses the importance of ESG issues, discusses and determines risks and opportunities in terms of environmental, social and corporate governance, and integrates the management and improvement of important issues into annual sustainability strategy. In addition, Ping An has incorporated ESG management strategy into the

business system. We continue to promote green finance and carry out carbon inventory to measure carbon emissions at the operational, investment and financing levels, so as to explore a low-carbon roadmap. We also support rural revitalization and establish long-term mechanisms. We ensure the effectiveness of ESG management by regularly reporting ESG risk management, goals, plans, execution and progress to the Board of Directors and senior management.

Review on ESG targets

The Board of Directors annually reviews overall ESG performance, reviews the progress of ESG targets and assesses the effectiveness of the ESG risk management system. During the year, the Board reviewed the Group's Five-Year Sustainable Development Plan and was briefed on the work of the Group's green finance, rural revitalization and other ESG priorities.

Review and Approval of the ESG Report

The Report has disclosed the management and practice progress of Ping An in the above work and other ESG issues. It was reviewed and approved by the Board of Directors in March 2023.

Independent Third-Party Assurance Report

Deloitte.

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Independent Assurance Report

To the Board of Directors of Ping An Insurance (Group) Company of China, Ltd (the "Board of Directors"):

We have been engaged by the Boards of Directors of Ping An Insurance (Group) Company of China, Ltd (hereafter 'PING AN') to perform a limited assurance engagement on the information disclosed in Ping An 2022 Sustainability Report (hereafter 'the Sustainability Report') for the financial period from 1 January 2022 to 31 December 2022.

Responsibilities of the Board of Directors

The Board of Directors is responsible for the completion and presentation (including reporting guidelines, limitations, reporting data and relevant identification procedures) of the Report compiled in accordance with the Environmental, Social and Governance Reporting Guide of the Stock Exchange of Hong Kong Limited and by reference to GRI Standards of Global Reporting Initiative (GRI).

The Board of Directors is also responsible for determining the objectives in respect of sustainability performance and reporting, including identification of stakeholders and material issues that are relevant to these stakeholders; establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived; and maintaining adequate records.

Our Responsibilities

In accordance with the agreed terms with PING AN, we are responsible for performing a limited level of assurance engagement on the following selected data ("the Subject Matter") in the Sustainability Report, as well as evaluating whether there is any material misstatement of the ESG performance indicators disclosed in the Sustainability Report. Our work is only for the Board of Directors, and for no other purposes. We do not assume responsibility or accept liability to any other person or third party for our work or the contents of this report. The selected data including:

The selected data including:

- Electricity consumption-workplace
- Water consumption-total
- Natural gas-total
- Diesel-total
- Total paper consumption at Ping An's business premises and workplaces
- Scope 3-employee travelling
- Solid waste
- Total GHG emissions
- Number of green buildings
- Area of green buildings
- Average hours of trainings per employee
- Employee active turnover rate
- Number of suppliers approved in the "Selection and Audit" process section after audit

- Number of suppliers participating in ESG related trainings
- NPS (%)
- Number of volunteers from employees and agents of Ping An
- Industrial revitalization assistance funds of the year
- Cumulative funding for poverty alleviation and industrial revitalization
- Number of joint Party establishment points
- Number of rural revitalization cards issued
- Total amount of rural revitalization loan
- Number of anti-corruption activities
- Attendance of anti-corruption trainings
- Total number of annual patent applications
- Responsible Investment and Financing
- Total Green Investing and Financing
- Total Inclusive Investing and Financing
- Total Social Investing and Financing
- Total Responsible Investment (Insurance Fund)
- Total Green Investment (Insurance Fund)
- Total Inclusive Investment (Insurance Fund)
- Total Social Investment (Insurance Fund)
- Total Sustainable Insurance premium income
- Premium income-Green Insurance
- Premium income-Inclusive Insurance
- Premium income-Social Insurance
- Total Sustainable Insurance insured amount
- Insured amount-Green Insurance
- Insured amount-Inclusive Insurance

Independent Third-Party Assurance Report

Deloitte.

- Insured amount-Social Insurance
- Responsible Banking Performance
- Responsible Banking Performance-Green Banking
- Responsible Banking Performance-Inclusive Banking
- Responsible Banking Performance-Social Banking

Our Independence and Quality Control

We conducted our engagement in accordance with the independence and other ethical requirements in the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants. We maintains a comprehensive system of quality control applying *International Standard on Quality Control 1*.

Basis of Our Work

We conducted our work in accordance with *International Standard on Assurance Engagements 3000: Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Federation of Accountants. We planned and performed our engagement to obtain all the information and evidence which we considered necessary to form conclusions.

Procedures, Scopes and Limitations of Our Work

Our procedures performed included interviewing with PING AN's personnel responsible for collecting, compiling and reporting the information, analyzing the information obtained, and other procedures relevant to the collection of the appropriate evidences. Specifically we:

- Interviewed relevant staff responsible for providing the underlying data for the selected information, to understand the procedure of identifying stakeholders and material issues, including relevant internal control procedures.
- Reviewed data and supporting documents to understand the coverage of those identified material issues and how it is implemented at a corporate level.
- Established the Subject Matter and assurance standard in the independent and limited assurance on the Report with PING AN.
- Based on limited sampling, evaluated information or explanations about selected data, statements and assertions in the Report in accordance with our work results, and as well as the reporting systems and processes of related to the selected information.

In a limited assurance engagement, the evidence gathering procedures are less in scope than a reasonable assurance engagement. Accordingly, we do not express an opinion on the effectiveness of any of the PING AN's management systems, business processes, and related financial performance data.

We only performed above assurance work at Shenzhen and Shanghai headquarters of PING AN, not including any branches and subsidiaries, we did not interview with external stakeholders. Moreover, the scope of this work does not include historical comparative data and financial data.

Our Conclusions

Based on our work performed, nothing has come to our attention that would lead us to believe that there is any material misstatement related to the Subject Matter in the Sustainability Report.

This is translation of the Chinese language version of the Independent Assurance Report. If there is any conflict between the Chinese and English version, the Chinese version will prevail.

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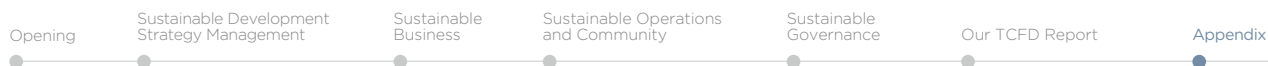
15 March 2023

List of Green Building and Healthy-Safety Building Certification

Name of certified project	Name of Certification
North Tower of Shenzhen Ping An Financial Center	LEED platinum certification, Three-Star Certificate of Green Building Label
Shenzhen Ping An Financial Center South Tower	LEED Gold Certification
Shenzhen Ping An Financial Center	WELL HSR certification
Chengdu Ping An Financial Center	LEED Gold Certification, WELL HSR Certification
Hangzhou Ping An Financial Center	LEED Gold Certification, WELL HSR Certification
Wuhan Ping An Financial Center	LEED Gold Certification, WELL HSR Certification
Jinan Ping An Financial Center	LEED gold certification, Three-Star Certificate of Green Building Label
Tianjin Ping'an Teda Financial Center	LEED gold certification, Two-Star Certificate of Green Building Label
Beijing Fengke Center	LEED gold certification, Two-Star Certificate of Green Building Label
Ping An Guanlan No.3 Data Center	LEED Gold Certification
Lize Ping An Financial Center	LEED Gold Certification
Shenzhen Ping An Property Insurance Building	LEED Gold Certification
Shanghai Ping'an Binjiang Financial Center	LEED Gold Certification
Building 3/4/5, Enterprise World	LEED Gold Certification
Tongxiang Yaohua International School Phase I Teaching Building	LEED commercial indoor gold certification
Tongxiang Yaohua International School Phase I Learning Center	LEED commercial indoor gold certification
Block A, Lize Ping An Financial Center	WELL HSR certification, Two-Star Certificate of Green Building Label
Block B, Lize Ping An Financial Center	WELL HSR certification
China Ping An Operation Management Center (Zhangjiang Support Center)	WELL HSR certification
Beijing Ping'an Building	WELL HSR certification
Beijing Ping An International Financial Center	WELL HSR certification
Chengdu Ping'an Wealth Building	WELL HSR certification
Shanghai Jing'an Plaza (including Jing'an No. 8 apartment)	WELL HSR certification
Shanghai Ping An Wealth Building	WELL HSR certification
Shanghai Ping'an Building	WELL HSR certification
Shenyang Ping An Wealth Center	WELL HSR certification
Suzhou Ping An Wealth Center	WELL HSR certification
China Ping An Financial Building	WELL HSR certification
Chongqing Ping An Wealth Center	WELL HSR certification
Building 3, National Support Management Center of China Ping An Group	Two-star Certificate of Green Building Label
Ping An Financial Building, Guangzhou International Finance City	One-star Certificate of Green Building Label
Sanya Marriott Resort & Spa	Golden Leaf Green Tourism Hotel

Indicator Index

GRI Standards	HKEX ESG Reporting Guide	SASB Standards	Description	Page number(s) and/or explanations
General Disclosures				
2-1			Organizational details	Opening (About this Report)
2-2			Entities included in the organization’s sustainability reporting	
2-3			Reporting period, frequency and contact point	
2-4			Restatements of information	
2-5			External assurance	Appendix (Independent Third-Party Assurance Report)
2-6	General DisclosureB5		Activities, value chain and other business relationships	Sustainable Operations and Community (Sustainable Supply Chains)
2-7	KPI B1.1		Employees	Appendix (Annual Key Performance)
2-8			Workers who are not employees	Sustainable Operations and Community (Development and Welfare of Employees and Agents, Sustainable Supply Chains)
2-9			Governance structure and composition	Refer to Annual Report
2-10			Nomination and selection of the highest governance body	
2-11			Chair of the highest governance body	
2-12			Role of the highest governance body in overseeing the management of impacts	
2-13			Delegation of responsibility for managing impacts	
2-14			Role of the highest governance body in sustainability reporting	Appendix (Statement of the Board of Directors)
2-15			Conflicts of interest	Refer to Annual Report
2-16			Communication of critical concerns	Appendix (Statement of the Board of Directors)
2-17			Collective knowledge of the highest governance body	Sustainable Governance (Corporate Governance)
2-18			Evaluation of the performance of the highest governance body	Refer to Annual Report
2-19			Remuneration policies	Sustainable Governance (Corporate Governance)
2-20			Process to determine remuneration	Refer to Annual Report
2-22			Statement on sustainable development strategy	Appendix (Statement of the Board of Directors)
2-23			Policy commitments	Sustainable Governance (Business Code of Conduct)
2-24			Embedding policy commitments	Sustainable Development Strategy Management
2-25			Processes to remediate negative impacts	Sustainable Governance (Business Code of Conduct)
2-26			Mechanisms for seeking advice and raising concerns	
2-28			Membership associations	Opening (Annual Awards and Recognition)



GRI Standards	HKEX ESG Reporting Guide	SASB Standards	Description	Page number(s) and/or explanations
2-29			Approach to stakeholder engagement	Sustainable Development Strategy Management (Stakeholder Engagement)
		FN-AC-330a.1	Percentage of gender and racial/ethnic group representation of (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	Appendix (Annual Key Performance)
		FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social and governance (ESG) issues, (2) sustainability themed investing and (3) screening	
Material topics				
3-1			Process to determine material topics	Sustainable Development Strategy Management (Materiality Assessment)
3-2			List of material topics	
Economic Performance				
3-3			Management of material topics	Sustainable Development Strategy Management
201-1			Direct economic value generated and distributed	Opening (Annual Performance Review for Sustainable Development)
201-2	General Disclosure A4 KPI A4.1	FN-CB-550a.2	Financial implications and other risks and opportunities due to climate change	Our TCFD Report
201-3			Defined benefit plan obligations and other retirement plans	Sustainable Operations and Community (Development and Welfare of Employees and Agents)
		FN-IN-410a.1	Total invested assets, by industry and asset class	Refer to Annual Report
		FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Sustainable Business (Responsible Investing)
Market Presence				
3-3			Management of material topics	Sustainable Development Strategy Management
Indirect Economic Impacts				
3-3			Management of material topics	Sustainable Business (Responsible Investing, Sustainable Insurance, Responsible Banking, Responsible Products)
203-1	KPI B8.1		Infrastructure investments and services supported	Sustainable Business (Responsible Investing), Sustainable Operations and Community (Rural Revitalization and Community Impact)
203-2			Significant indirect economic impacts	Sustainable Business (Responsible Investing, Sustainable Insurance), Sustainable Operations and Community (Rural Revitalization and Community Impact)
		FN-IN-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	Sustainable Business (Responsible Investing)
		FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	Sustainable Development Strategy Management (ESG Risk Management)
		FN-IN-550a.3	Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities	

GRI Standards	HKEX ESG Reporting Guide	SASB Standards	Description	Page number(s) and/or explanations
		FN-CB-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	Sustainable Business (Responsible Investing, Sustainable Insurance, Responsible Banking)
		FN-AC-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	Sustainable Business (Responsible Investing)
		FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	
Anti-corruption				
3-3	General Disclosure B7 KPI B7.2		Management of material topics	Sustainable Governance (Business Code of Conduct)
205-1			Operations assessed for risks related to corruption	Sustainable Governance (Business Code of Conduct), Appendix (Annual Key Performance)
205-2	KPI B7.3		Communication and training about anti-corruption policies and procedures	
	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	Refer to China Judgements Online
		FN-CB-510a.2 FN-AC-510a.2	Description of whistleblower policies and procedures	Sustainable Governance (Business Code of Conduct)
Materials				
3-3	General Disclosure A2 General Disclosure A3 KPI A3.1		Management of material topics	Our TCFD Report (Our Measures to Reduce Emissions)
	KPI A2.5		Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	Not applicable to the financial services offered by the Group.
Energy				
3-3	General Disclosure A2 KPI A2.3 General Disclosure A3 KPI A3.1		Management of material topics	Our TCFD Report (Our Measures to Reduce Emissions)
302-1	KPI A2.1		Energy consumption within the organization	Appendix (Annual Key Performance)
302-2			Energy consumption outside of the organization	
302-3	KPI A2.1		Energy intensity	
302-4			Reduction of energy consumption	
		FN-IN-410b.1	Net premiums written related to energy efficiency and low carbon technology	Sustainable Business (Sustainable Insurance)
Water and Effluents				
3-3	General Disclosure A2 KPI A2.4 General Disclosure A3 KPI A3.1		Management of material topics Ping An's main operation is focused on the office workplace, and there is currently no issue with sourcing water. Ping An has not set any water usage efficiency targets or corresponding measures.	Our TCFD Report (Our Measures to Reduce Emissions), Appendix (Annual Key Performance)

GRI Standards	HKEX ESG Reporting Guide	SASB Standards	Description	Page number(s) and/or explanations
Emissions				
3-3	General Disclosure A1 KPI A1.5 General Disclosure A3 KPI A3.1		Management of material topics	Our TCFD Report
305-1	KPI A1.1		Direct (Scope 1) GHG emissions	Appendix (Annual Key Performance)
305-2	KPI A1.2		Energy indirect (Scope 2) GHG emissions	
305-3	KPI A1.1		Other indirect (Scope 3) GHG emissions	
305-4	KPI A1.2		GHG emissions intensity	
Waste				
3-3	General Disclosure A1		Management of material topics	Our TCFD Report (Our Measures to Reduce Emissions)
	KPI A1.3		Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Not applicable to the financial services offered by the Group
	KPI A1.4			Appendix (Annual Key Performance)
	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	Our TCFD Report (Our Measures to Reduce Emissions)
Supplier Environmental Assessment				
3-3	General Disclosure B5		Management of material topics	Sustainable Operations and Community (Sustainable Supply Chains)
308-1	KPI B5.4		New suppliers that were screened using environmental criteria	Sustainable Operations and Community (Sustainable Supply Chains), Appendix (Annual Key Performance)
	KPI B5.3		Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	
Employment				
3-3	General Disclosure B1		Management of material topics	Sustainable Operations and Community (Development and Welfare of Employees and Agents)
401-1	KPI B1.2		New employee hires and employee turnover	Appendix (Annual Key Performance)
401-2			Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainable Operations and Community (Development and Welfare of Employees and Agents)
Labor/Management Relations				
3-3	General Disclosure B4		Management of material topics	Sustainable Governance (Business Code of Conduct)
408-1 409-1	KPI B4.1 KPI B4.2		Description of measures to review employment practices to avoid child and forced labor; Description of steps taken to eliminate such practices when discovered	Sustainable Governance (Business Code of Conduct), Sustainable Operations and Community (Development and Welfare of Employees and Agents)

GRI Standards	HKEX ESG Reporting Guide	SASB Standards	Description	Page number(s) and/or explanations
Occupational Health and Safety				
3-3	General Disclosure B2		Management of material topics	Sustainable Operations and Community (Development and Welfare of Employees and Agents)
	KPI B2.1 KPI B2.2 KPI B2.3		Number and rate of work-related fatalities occurred in each of the past three years including the reporting year; Lost days due to work injury; Description of occupational health and safety measures adopted, and how they are implemented and monitored	Sustainable Operations and Community (Development and Welfare of Employees and Agents), Appendix (Annual Key Performance)
Training and Education				
3-3	General Disclosure B3		Management of material topics	Sustainable Operations and Community (Development and Welfare of Employees and Agents)
404-1	KPI B3.2		Average hours of training per year per employee	Appendix (Annual Key Performance)
404-2	General Disclosure B3		Programs for upgrading employee skills and transition assistance programs	Sustainable Operations and Community (Development and Welfare of Employees and Agents)
	KPI B3.1		The percentage of employees trained by gender and employee category (e.g. senior management, middle management)	Appendix (Annual Key Performance)
Diversity and Equal Opportunity				
3-3	General Disclosure B1		Management of material topics	Sustainable Operations and Community (Development and Welfare of Employees and Agents)
405-1	KPI B1.1		Diversity of governance bodies and employees	Appendix (Annual Key Performance)
405-2			Ratio of basic salary and remuneration of women to men	
Non-discrimination				
3-3	General Disclosure B1		Management of material topics	Sustainable Operations and Community (Development and Welfare of Employees and Agents), Sustainable Governance (Business Code of Conduct)
406-1			Incidents of discrimination and corrective actions taken	Sustainable Governance (Business Code of Conduct)
Local Communities				
3-3	General Disclosure B8		Management of material topics	Sustainable Operations and Community (Rural Revitalization and Community Impact)
	KPI B8.1 KPI B8.2		Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport); Resources contributed (e.g. money or time) to the focus area	
		FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Sustainable Operations and Community (Consumer Protection and Experience, Rural Revitalization and Community Impact)
Supplier Social Assessment				
3-3	General Disclosure B5		Management of material topics	Sustainable Operations and Community (Sustainable Supply Chains), Appendix (Annual Key Performance)
414-1	KPI B5.2 KPI B5.3		New suppliers that were screened using social criteria	
	KPI B5.1		Number of suppliers by geographical region	

GRI Standards	HKEX ESG Reporting Guide	SASB Standards	Description	Page number(s) and/or explanations
Customer Health and Safety				
3-3	General Disclosure B6		Management of material topics	Sustainable Operations and Community (Consumer Protection and Experience), Sustainable Governance (Business Code of Conduct)
	KPI B6.1 KPI B6.4		Percentage of total products sold or shipped subject to recalls for safety and health reasons; Description of quality assurance process and recall procedures.	Not applicable to the financial services offered by the Group.
		FN-IN-270a.4	Description of approach to informing customers about products	Sustainable Operations and Community (Consumer Protection and Experience), Sustainable Governance (Business Code of Conduct)
		FN-IN-410b.2	Discussion of products and/or product features that incentivize health, safety, and/ or environmentally responsible actions and/ or behaviors	Sustainable Business (Sustainable Insurance, Responsible Products)
		FN-AC-270a.3	Description of approach to informing customers about products and services	Sustainable Operations and Community (Consumer Protection and Experience), Sustainable Governance (Business Code of Conduct)
Marketing and Labeling				
3-3	General Disclosure B6		Management of material topics	Sustainable Governance (Business Code of Conduct)
	KPI B6.2		Number of products and service related complaints received and how they are dealt with	Sustainable Operations and Community (Consumer Protection and Experience)
	KPI B6.3		Description of practices relating to observing and protecting intellectual property rights	Sustainable Governance (Business Code of Conduct)
Customer Privacy				
3-3	General Disclosure B6 KPI B6.5	FN-CB-230a.2	Management of material topics; Description of approach to identifying and addressing data security risks	Sustainable Operations and Community (Consumer Protection and Experience), Sustainable Governance (Information Security and AI Governance)

Feedback

Thank you for your support for the improvement of our corporate sustainability practices. We are looking forward to hearing your feedback via email or phone call.

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In order to provide you and other stakeholders with professional and valuable sustainability information and further improve the quality of our sustainability reporting, please give us your feedback and comments regarding the questions in the feedback form below through following channels:

- By mail (Please write "sustainability report feedback" on the envelope.)
- By email (Please label the subject "sustainability report feedback".)
- By Telephone

Do you think the length of this report is adequate?

Do you think the content structure and illustration of this report are reasonable? Any suggestions for improvement?

Do you like the design of this report? Any suggestions for improvement?

What are your suggestions for the disclosure of our corporate sustainability performance?

Your information

Name: _____

Position: _____

Fax: _____

Company: _____

Telephone: _____

Email: _____

Are you pleased with this report? Please give us your feedback and comments.

What do you think of the completeness of the disclosure of our corporate sustainability performance in this report?

Does this report provide enough disclosure regarding the issues that you are interested in? And what are these issues?



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