



中国太平
CHINA TAIPING



2020

CORPORATE SOCIAL RESPONSIBILITY REPORT

China Taiping Insurance Holdings Company Limited
Stock Code: HK00966

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01 About this Report

This Report is the fifth Corporate Social Responsibility Report issued by China Taiping Insurance Holdings Company Limited and its subsidiaries, outlining our environmental, social and governance (ESG) performance in 2020. We are looking forward to communicating our management approaches, actions taken and achievements when fulfilling social responsibilities with stakeholders.



○ 1.1 Reporting Guidelines

This Report is prepared in accordance with the ESG Reporting Guide under Appendix 27 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, and has complied with all “comply or explain” provisions of the ESG Reporting Guide. This Report is at the same time prepared by referring to the GRI Sustainability Reporting Standards (GRI Standards) issued by Global Reporting Initiative.

○ 1.2 Reporting Scope

This Report covers the period from 1 January 2020 to 31 December 2020. In order to enhance comparability, part of the content is appropriately traced back to past years. Unless otherwise specified, the environmental KPIs in this Report cover the Company’s headquarters and subsidiaries actually controlled by the Company. The materials, policies, statements, data and so on in this Report cover China Taiping Insurance Holdings Company Limited and its subsidiaries. Due to changes in the Group’s ownerships of some subsidiaries, and to objectively and comprehensively disclose substantial impacts of the Group’s business operations on the environment, the scope of environmental KPIs collected during this Year differs from that of previous year. For details, please refer to Appendix 4 List of Data.

○ 1.3 Reporting Principles

This Report has applied the reporting principles of the ESG Reporting Guide as follows:

- **“Materiality”**: The Group has identified material stakeholders and material ESG topics of this Year that served as the basis for determining disclosure focus of this Report by conducting stakeholder engagement and materiality assessment.
- **“Quantitative”**: All data disclosed in this Report were collected from relevant statistic reports and internal documents. Relevant standards and methodologies used in the calculation of KPIs are disclosed as well. Financial data stated in this Report were extracted from the Group’s 2020 annual report.

- **“Consistency”**: Unless otherwise stated, the information collection and statistical methodologies used in this Report are consistent with those in previous years.

○ 1.4 Confirmation and Endorsement of this Report

There are no false records, misleading statements or major omissions of information disclosed in this Report. This Report was reviewed and approved by the Board of Directors in May 2021.

○ 1.5 Access and Feedback to this Report

This Report is prepared in simplified Chinese, traditional Chinese and English. Soft copy of this Report is available on the Company’s official website (<http://www.ctih.cntaiping.com>) and the website of the Stock Exchange (<http://www.hkexnews.hk>).

Your opinions are important for us to improve ESG performance. In case of any questions and feedbacks on this Report or the Group’s ESG matters, you are welcome to contact us through the following channels:

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02 Chairman Statement

2020 was an extraordinary year. The sudden outbreak of COVID-19 pandemic has brought unprecedented challenges to economic development and social life. Due to the deep consciousness of social responsibility, China Taiping, as the only state-owned financial enterprise headquartered overseas based in Hong Kong, operating transnationally and serving the world for a long period, has been actively fulfilling “corporate citizen’s” responsibilities to the country, society, customers and the public, and continues to create value for all stakeholders.

We shoulder the responsibilities of central state-owned enterprise (SOE) and contribute Taiping’s power. We actively responded to the call of the country, purchased anti-pandemic materials globally at the first time to help Wuhan fight the pandemic, and supported the pandemic prevention and control in Hong Kong and Macau. We implemented the “stability on the six fronts” and “security in the six areas”, precisely served the real economy, gave full play to the advantages of cross-border operations, deepened our development in the Guangdong-Hong Kong-Macau Greater Bay Area, continued to provide risk guarantee for major projects along the Belt and Road, assisted in the decisive battle to fight against poverty, and promoted rural revitalization. We have demonstrated Taiping’s responsibility in serving the overall development of the country.

We fulfill our economic responsibilities and realize value growth. We made every effort to overcome the impact of the pandemic and coordinate pandemic prevention and control with business development, reversed the unfavorable situation at the beginning of the year, stabilized business development and maintained a quarterly improvement and steady progress so as to ensure stable and healthy growth of main business development indicators. While actively responding to challenges, we scientifically schemed the “14th Five-Year Plan” development layout, steadily advanced various reforms, and fully promoted the implementation of a number of important long-term measures.

We insist on customer first and create customer value. We attentively listened to the voice of customers, gained deep insights into customer demands, and delivered a “customer-centric” service tenet to customers with warm Taiping services. We adhered to innovation-driven, increased the application of financial technology, promoted digital transformation, and improved the intelligent and convenient online and offline operation service system to build a convenient, caring and reliable service network for our customers and to better meet people’s desire for a better life.

We unblock growth channels to achieve employee value. During the pandemic prevention and control, we put a high priority on the protection of employees’ lives and health, and continuously improved the protection measures for employees’ rights and interests and the welfare system so as to provide them with adequate care. On the career development path of employees, we customized training systems based on the needs of different employees to provide smooth channels for their career planning and future development.

We promote green development and demonstrate environmental value. We actively participated in addressing global climate change and fully implemented the national concept of energy conservation, emission reduction and environmental protection. We advocated green office internally to reduce resource consumption and environmental emissions, and developed green financial products externally to provide financial support to environmental protection projects and help China realize “Carbon Peak” and “Carbon Neutrality”.

We strengthen compliance operations and deliver social value. We strictly abided by the bottom line of risk and promoted comprehensive risk management. We actively participated in industry development, exchanges and cooperation, carried out various social work such as charity, poverty alleviation and volunteer services, and gave full play to the guarantee function of insurance to continuously improve people’s livelihood and welfare and inject “Taiping” power into their better life.



Wang Sidong, chairman of China Taiping Insurance Holdings Company Limited

Along the way, we are grateful for the growth opportunities given by the times, and thank for the care from all sectors of the community, the support from partners, and the trust and company from customers.

Standing on the starting line of the “14th Five-Year Plan”, we are soberly aware that we are undergoing profound changes unseen in a century. “Change”, “New” and “Turn” are the new features of the new era, which not only bring new challenges but also contain huge development opportunities. We will closely follow the main theme of “Change” in the international environment, accurately recognize change, respond scientifically, and actively seek change. We will grasp the main tone of the “New” domestic environment, stand on the new development stage, implement the new development concept, integrate ourselves into the new development pattern, and firmly move forward on the road to quality development. We will follow the big trend of “Turn” in the insurance industry, embrace change, embrace technology, serve customers, and promote high-quality development with a more active and open mind.

During the “14th Five-Year Plan” period, we will stick to the origins of finance, better serve the national strategies and guarantee people’s livelihood, and make every effort to promote the “Dual Circulation”. In accordance with the overall requirements of “Central SOE’s Sentiment, Customer First, Innovation-driven, and Value-oriented”, we will stick to base in Hong Kong and Macau, deepen our development in the Greater Bay Area, adhere to the characteristics of internationalization, insist on accelerating domestic development with greater efforts, spare no effort to support “One Country, Two Systems” and the long-term prosperity and stability of Hong Kong and Macau. We will practice the development concept of “Sharing Peace”, better fulfill corporate social responsibility and create greater value for stakeholders.

Looking forward to Taiping’s one hundred years, we are determined to become an international modern financial insurance group with the most valuable growth in China’s insurance industry, better meet the diverse insurance needs of the people, and to contribute to the overall construction of a modern socialist country. The baton of history has been handed over to the “Taipingers” of our generation. Only by rising in great vigor and achieving new achievements can we live up to the times and fulfill our mission.

03 About China Taiping

China Taiping Insurance Holdings Company Limited is a financial holding company incorporated under the Companies Ordinance of Hong Kong and headquartered in Hong Kong in February 2000. It was successfully listed on the main board of the Stock Exchange of Hong Kong (stock code: HK00966) in June 2000 and its controlling shareholder is China Taiping Insurance Group Ltd.. China Taiping Holding is a holding company and its business is operated by different independent subsidiaries.

- ☐ Summary of Annual Performance
- ☐ Social Responsibility Management
- ☐ Stakeholder Communication
- ☐ Materiality Assessment



◆ Company Profile

China Taiping Insurance Holdings Company Limited is a financial holding company incorporated under the Companies Ordinance of Hong Kong and headquartered in Hong Kong in February 2000. It was successfully listed on the main board of the Stock Exchange of Hong Kong (stock code: HK00966) in June 2000 and its controlling shareholder is China Taiping Insurance Group Ltd.. China Taiping Holding is a holding company and its business is operated by different independent subsidiaries.

Stock Code
HK 00966

With CTIH as the core member, TPG originated from three national brands, namely Taiping Insurance, China Insurance, and Minan Insurance, and was founded in Shanghai in 1929. It is the longest-operating national insurance brand in Chinese history, and it is also the only state-owned financial enterprise headquartered overseas. Being based in Hong Kong, operating transnationally, and serving the world for a long period, TPG experienced a rapid development in recent years. Since 2018, it has been promoted to the Fortune “Global 500” for three consecutive years, ranking 392nd. It has become a giant multinational financial insurance group with more than 500,000 internal and external employees, 24 main subsidiaries and more than 2,000 branches at all levels. At present, TPG is the company with the most comprehensive business management system in domestic insurance industry, and the insurance institution with the most distinctive international characteristics, which has basically formed a a trinity structure of insurance, investment and industry, and a coordinated pattern of domestic and international development.

More than **500,000**

internal and external employees

24

main subsidiaries

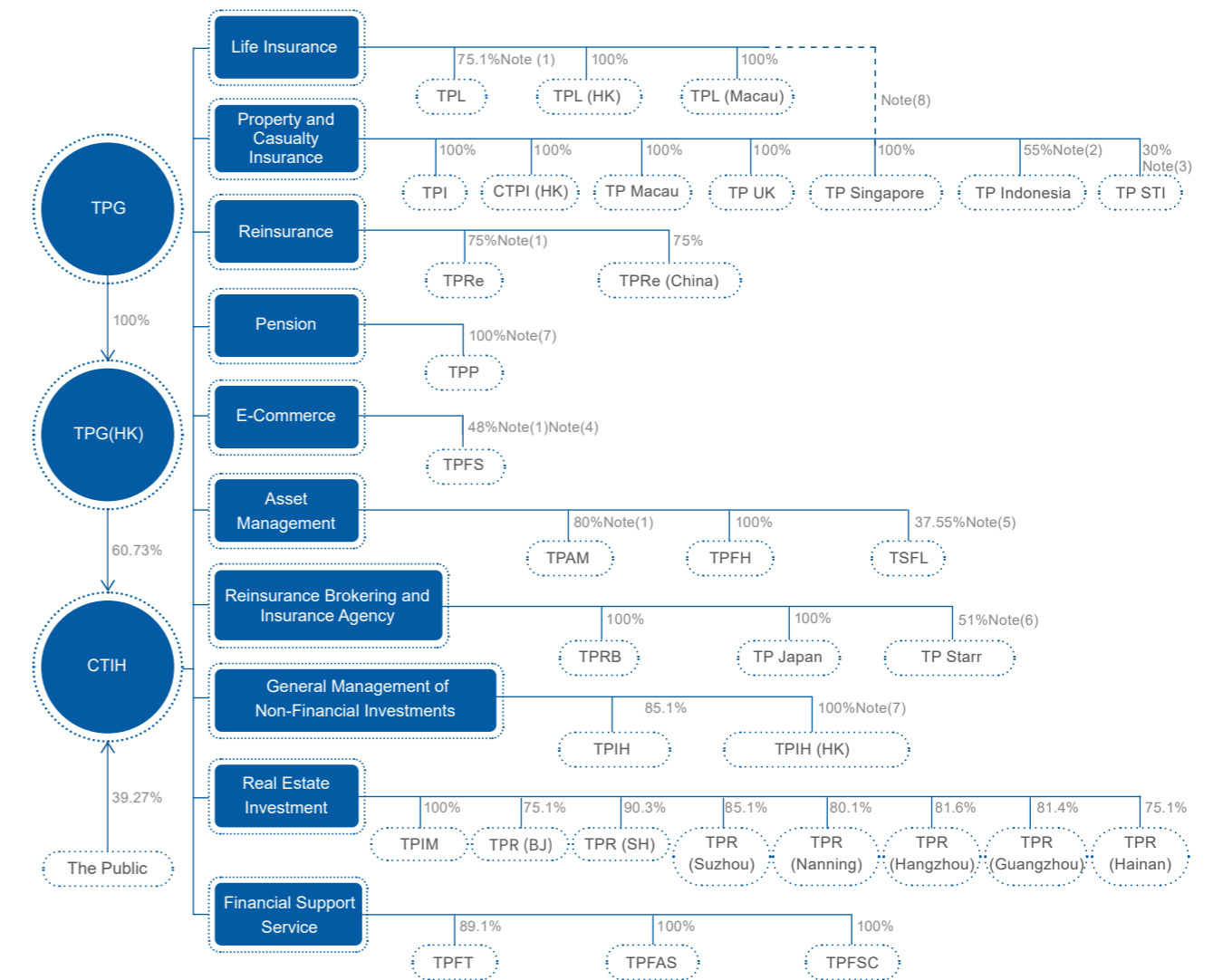
More than **2,000**

branches at all levels

During the “14th Five-Year Plan” period, TPG will base on the new development stage, implement the new development concept and serve the new development pattern construction. Following the overall requirements of “Central SOE’s Sentiment, Customer First, Innovation-driven, and Value-oriented”, China Taiping will actively serve the national strategy and the guarantee of people’s livelihood, promote the “Dual Circulation” and maintain “One Country, Two Systems” and a long-lasting prosperity and stability of Hong Kong and Macau. It will practice the development concept of “Sharing Taiping”, initiate a new starting of high-quality development and become an international modern financial insurance group with the most valuable growth.



◆ Company Structure



Notes:

- (1): Ageas owns the remaining 24.9%, 25%, 12% and 20% equity interests in TPL, TPRe, TPFS and TPAM, respectively.
- (2): PT Megah Putra Manunggal owns the remaining 45% equity interest in TP Indonesia.
- (3): TPI owns 30% equity interests in TP STI.
- (4): CTIH owns 48% equity interest in TPFS.
- (5): Sinopec Group Company owns 50% equity interests in TSFL, while TPL owns the remaining 50%.
- (6): Starr Insurance Holdings, Inc. owns the remaining 49% effective equity interests in TP Starr.
- (7): In addition to operating its own business lines, TPIH (HK) and TPP also act as investment platforms in the asset management business.
- (8): TP Singapore also has life insurance business license and was a comprehensive insurance company.
- (9): The ratios shown were effective interests. Except for notes (1) to (6), shares of the subsidiaries were held by the Company and/or its subsidiaries.
- (10): The above structure was as of December 31, 2020.
- (11): For the definitions of subsidiaries, please refer to Appendix 1 Definitions of this Report and the Group's 2020 Annual Report.

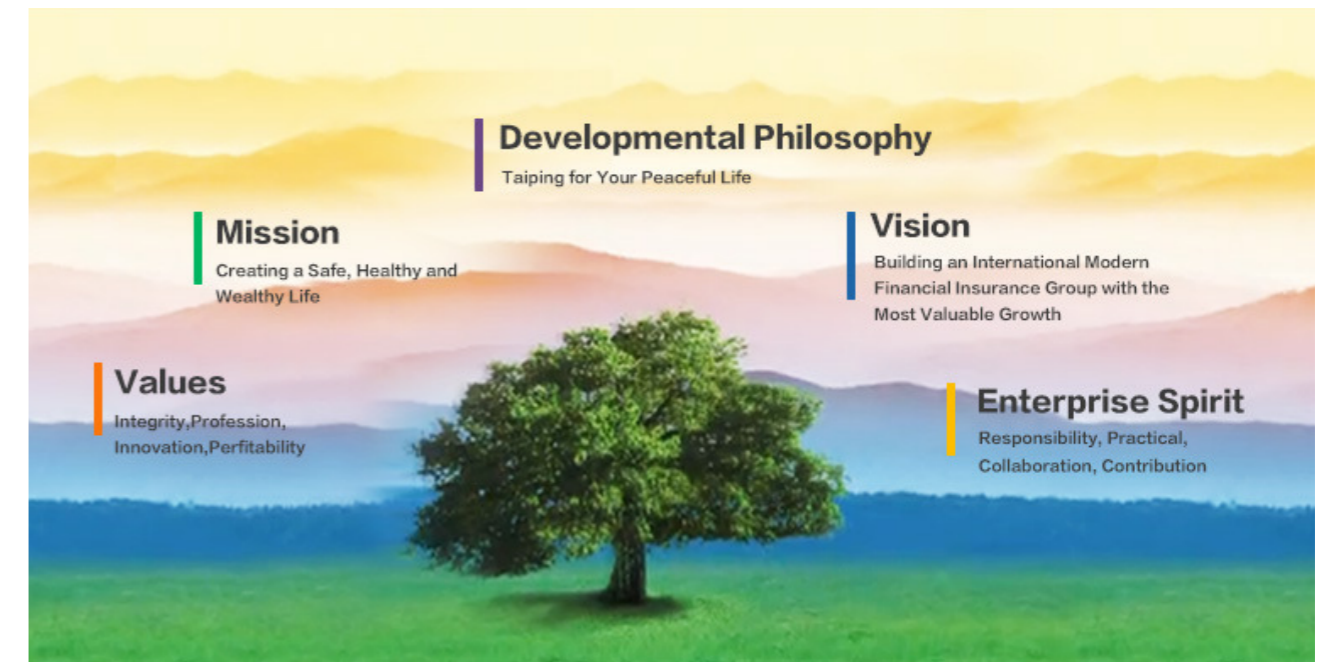
◆ Business Scope



◆ Business Type



◆ Culture and Philosophy of China Taiping



◆ Chronicle of events in 2020

On 16 January, TPG held the 2020 work conference to review and summarize the work in 2019, and comprehensively deploy-ed the missions for 2020.

1

In February, overseas organizations of the Group purchased and donated 26,000 N95 masks to the Wuhan Union Hospital and Hubei Provincial Hospital of Traditional Chinese Medicine; donated the exclusive insurance of "Comforting Medical Insurance" with the insured amount of RMB300,000 per person to the disease control and medical staff in Wuhan; donated RMB10 million in cash to Hubei Province and donated additional exclusive insurance to medical staff in Wuhan; donated 30,000 masks to the Democratic Alliance for the Betterment and Progress of Hong Kong to give warmth and blessings to the citizens in Hong Kong;

2

donated HKD1.09 million to Hong Kong Pok Oi Hospital to purchase medical vehicles; TPAM invested RMB1 billion in Hubei Science and Technology Investment Group Co., Ltd. to provide financial service support for enterprises and the people's livelihood in areas affected by the pandemic.

3

In March, the Group's volunteer team went to Yuen Long and Tin Shui Wai communities in Hong Kong and donated 23,000 masks; TPL donated 30,000 masks to Spain via FC Barcelona; China Taiping ASEAN Insurance Service Centre corporated with TPI and TP Indonesia to purchase anti-pandemic materials to assist Chinese-funded enterprises in Indonesia; TPI introduced "Enterprise Carefree", "Worryfree", "Business Carefree 2.0", "E-employer" and other insurance products to support resumption of work and production; TPP launched "Small and Medium Enterprises (SMEs) Care Plan", "Guardian" and other insurance products to support resumption of work, production and classes; CTPI (HK) introduced an exclusive public welfare insurance product named "Insurance for Volunteer" to combat the pandemic.

In May, the Group's first housing-style apartment and high-quality elderly care institution "Wutong Renjia Yiyang Apartment" was officially put into operation; TPL, TPP, TPRe and other subsidiaries received Class A ratings from regulatory authorities and well-known rating agencies.

5

In April, TPL cooperated with the digital health platform "WeDoctor" to provide free health consulting services to users around the world; TPI provided free special insurance guarantee of more than RMB1.6 billion for the pandemic to teachers from more than 120 schools in Yunnan Province;

4

TPI introduced the "Carefree along the Belt and Road" overseas group medical insurance solution, which realizes direct settlement of medical treatment in more than 1 million medical institutions around the world.

6

In June, TPG was ranked first in the Insurance Industry Responsible Brand Index of the "520" Responsible Brand Research Report (2020) released by the Academy of Social Sciences; TPFT's first overseas joint innovation laboratory was formally established; representative office of TPRe was officially founded in Macau, which was the first reinsurance institution in the Macau market.

In September, the Group provided insurance guarantee to China's first exported overseas million-kilowatt level thermal power project; TPI's "Carefree along the Belt and Road" medical direct payment solution for dispatched employees was selected as one of the demonstrations of the China Service Demonstration Case of China International Service Trade Fair event; the Group held the first "Taiping Rising Star" training program for new employees.

10

In October, the Chinese Football Association Women's Super League which was under TPG's title sponsorship ended; TPL, TPI and TPAM were selected by the "Golden Tripod Award"; CTPI (HK) was among the top three of the year for the Outstanding Community Health Crisis Management Awards of the "Hong Kong Insurance Awards 2020".

11

In November, the Group became the industrial partner of the China-ASEAN Expo for the eighth consecutive year, and successfully bid for a commercial land in the Yongning area of Wenjiang, Chengdu; the "Taiping Hainan Free Trade Port Global Special Drug Medical Insurance" was officially launched; the Group introduced an inclusive supplementary medical insurance named "Huimin Insurance";

China Taiping Insurance Cooperation and Development Forum was successfully held in Nanning, Guangxi; two "Taiping Medical Stations" were officially put into use in Indonesia.

12

In December, the Shanghai Taiping Rehabilitation Hospital was completed in Shanghai, indicating that the ancillary facilities of the Group's large-scale elderly care community, "Wutong Renjia", were all equipped; TPI accumulatively provided RMB7.6 million of risk guarantee to the center of supply to Hong Kong and the farmers of fruit supply to Hong Kong; TPAM accepted TPL's entrustment to invest in China Nuclear Power to promote "Carbon Peak" and "Carbon Neutrality", and won the 2020 "Best Investment Manager" Award of China Insurance Guarantee Fund; the Suzhou Taiping Financial Tower and Nanning Taiping Financial Tower won the "National Quality Project Award" issued by China Association of Construction Enterprise Management; the reception center and showroom of the Group's "Haitang Renjia" in Sanya was officially unveiled.

In August, TP Macau quickly paid its first indemnity for "Catastrophe Property Insurance for Macau's SMEs"; the "Greater Bay Area Life Insurance" of TPL (HK) was officially launched; the Group successfully introduced Ageas Group as a strategic investor of TPRe; TPG was selected as the one of Fortune "Global 500" for the third consecutive year.

9

In July, the "Catastrophe Property Insurance for Macau's SMEs", led by Macau Special Administrative Region (SAR) Government and redesigned and upgraded by TPRe, was officially launched, and the first order of it was signed by TP Macau; TPG's first "Ji Xiang Festival-Taiping Customer Festival" was opened;

8

the Group held a scientific and technological work conference to release and deploy the scientific and technological development plan and the reform plan for the scientific and technological system and mechanism; the Group's mobile portal "e-sharing" won the 2019 Information Technology Breakthrough Project Award of China Insurance Industry.

7

◆ 3.1 Summary of Annual Performance



Economic

- The total annual insurance income of the Group has reached HKD**233.5** billion, increased by **4.7%** compared with last year.
- The total asset has reached HKD**1,169** billion, up **27.1%** from the end of last year.
- Profit attributable to shareholders was HKD**6.549** billion.
- TPG ranked among the top 100 most valuable insurance brands in Insurance **100** 2020 for seven consecutive years.
- TPG ranked **392nd** on the Fortune “Global **500**” in 2020, with a significant increase of **59** places from last year, making it one of the fastest rising companies on the global list.
- 11 subsidiaries have received Class **A** ratings from authoritative international rating agencies; TPL, TPI, and TPP consecutively have received the highest **AA** rating in the service evaluation of insurance company and the highest **A** rating in the comprehensive regulatory operation evaluation; TPAM has won the “Golden-shell Award”, the “Ark Award” and other authoritative awards in asset management for **5** consecutive years.



TPG was selected as one of the Fortune Global 500 enterprises



Environmental

- TPI has provided **482** enterprises with risk cover of environmental pollution liability insurance worthing RMB **687** million.
- TPIH participated in China Insurance Investment Guangye Green Development Fund projects and invested in **44** environmental protection projects in total.
- TSFL launched **18** green credit projects, with a total investment of RMB **3.872** billion.
- TPre assisted the Macau SAR Government to launch the “Catastrophe Property Insurance for Maucau’s SMEs” to protect against climate risks.



Social

- TPG won the “Pilot Outstanding Contribution to the Guangdong-Hong Kong-Macau Greater Bay Area Award (Enterprise)” (acquired in 2021).
- The Group invested HKD**500** million in the “Greater Bay Area Homeland Fund” to actively participate in the construction of the Greater Bay Area.
- TPL won the “Corporate Social Responsibility Award of the Year” in the 11th “Golden Finance Awards”.
- Held more than **22 thousand** offline theme activities in the first Customer Day, with the participation of over **1 million** customers .
- TPL was awarded as the “2020 Annual Social Responsibility Contribution Enterprise” in the 3rd CSR Pioneer Forum and 2020 Pioneer Award with the theme of Contributing to Charity Together.
- TPI was awarded as the “Pioneer Institutions for Precise Poverty Alleviation in 2020” in the 3rd China.com Pioneer List of Excellence in Financial Poverty Alleviation in 2020 and won the “2020 Best Insurance Service Innovation Award” in the 2020 Guangzhou Daily Dayoo Network & China City Net Alliance Annual Financial Ranking.



TPG won the Best Insurance Company for Responsible Investment in China ESG “Golden Awards” 2020

TPL’s “Corporate Social Responsibility Award of the Year”

TPI’s “Pioneer Institutions for Precise Poverty Alleviation in 2020”

TPAM was awarded the “Golden-Shell Award- Excellent Property Insurance Company” of China Asset Management

“Taiping Town · Wutong Renjia” won the honor of “Top Ten Health Care Projects” in the 13th Healthy China Forum

- TPP was awarded the “2019-2020 Annual Influential Claims” in the 2020 China Insurance Service Innovation Forum, and the intelligent management system of long-term care insurance was selected as the “Excellent Case of Insurance Innovation” in the 3rd People’s Good Insurance by People’s Daily Online and was selected as “Financial Technology Innovation Case” in the 2020 China’s Excellent Financial Services Case by Xinhuanet.
- CTPI (HK) ranked top three of the year in the Outstanding Community Health Crisis Management Awards of the “Hong Kong Insurance Awards 2020”.
- TP Macau won awards such as the “Family Friendly Employer Award” in the Annual Family Friendly Employer Award Program 2018-2020.
- “Smart Business Hall” ATM handled over **50** thousand transactions in total, which was selected as the Service Innovation Gold Medal Case of China Banking and Insurance News.
- “Taiping APP” had more than **12** million users and launched over **300** functions.
- Hosted the China Taiping Insurance Cooperation and Development Forum to promote the ASEAN and the “Belt and Road” insurance service network.
- Participated in the “Hong Kong & Kowloon Walk for Millions” held by the Community Chest and donated HKD **100,000**.
- “Taiping Medical Station” in Indonesia has set up a new benchmark in the overseas “insurance + medical” service field.



TPP's "2019-2020 Impact Claims" Award



TP Macau won 4 awards in the 3rd Annual “Family Friendly Employer Award Program” 2018-20



CTPI (HK) was selected as one of the top three of the year for the “Outstanding Community Health Crisis Management Awards”



TPre's “P&C Reinsurer of the Year”

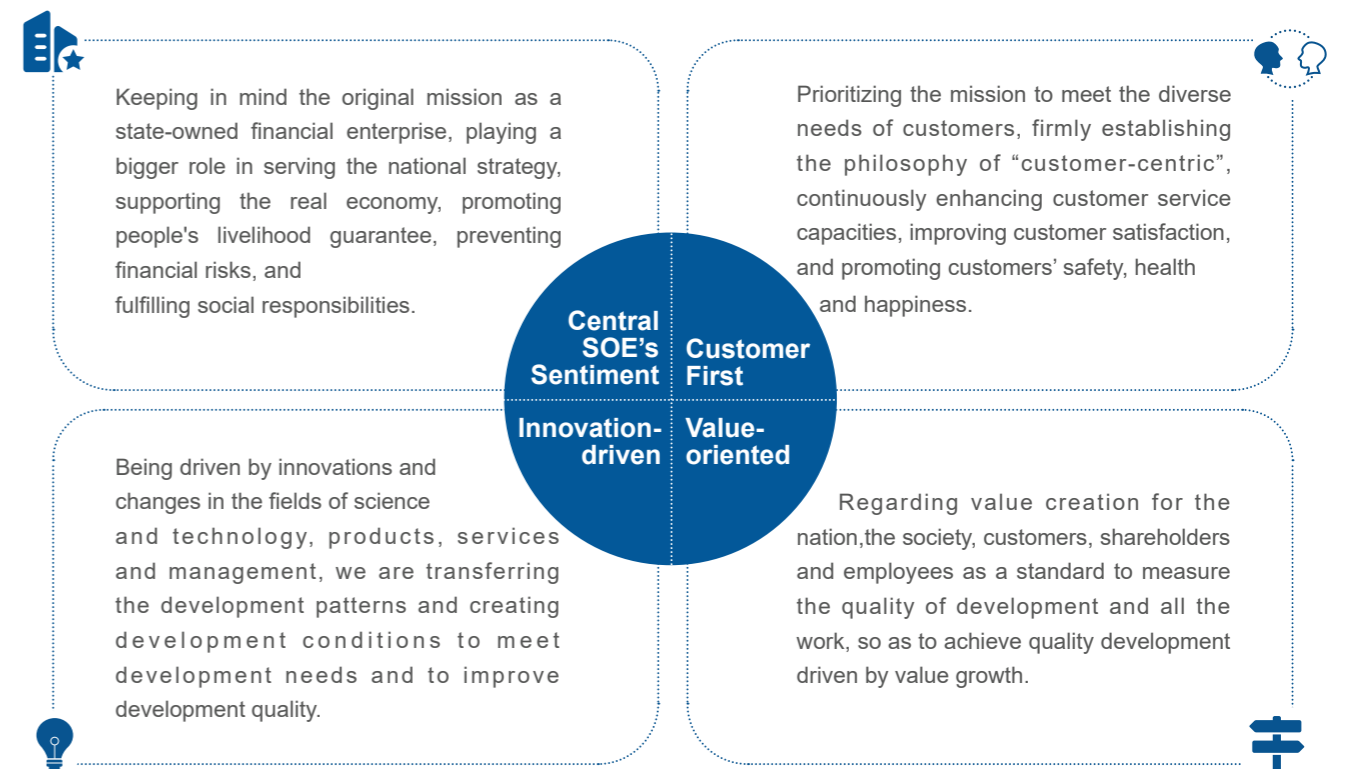


Governance

- TPFAS was awarded as the “2017-2019 National Advanced Group of Internal Audit” by the China Institute of Internal Audit.

◆ 3.2 Social Responsibility Management

In accordance with the overall requirements of “Central SOE’s Sentiment, Customer First, Innovation-driven, and Value-oriented”, the Group insists on establishing a foothold in Hong Kong and Macau and deepening its development in the Greater Bay Area. It adheres to international characteristics, keeps accelerating domestic development with greater efforts, and highlights the strategic core of value growth. Focusing on customers and technology, it also promotes the coordinated development of the three strategic layouts of insurance, investment and ecosystem, and is committed to building the most valuable growth international modern financial insurance group, and sharing values with customers, shareholders, employees, the environment, the society and other stakeholders.






To ensure the effectiveness of advancement and implementation of the Group's social responsibility management work, the Group established a social responsibility reporting working group that is coordinated by the Group's office and composed of the heads of functional departments and is responsible for the implementation and promotion of social responsibility reporting related works. The Board of Directors of the Company is responsible for the Group's ESG strategies and reporting and ensuring the effectiveness of ESG risk management and internal monitoring systems. In addition, the Group's social responsibility reporting working group maintains communication with the Board of Directors through various channels such as meetings and reports, and reports to the Board of Directors at board meetings with issues involving ESG reflected.

◆ 3.3 Stakeholder Communication

Engagements and suggestions from stakeholders are the key drivers of the Group's high-quality sustainable development. To this end, we attach great importance to the requirements and expectations of all stakeholders. By identifying key stakeholders and building diversified communication channels with them, we, therefore, continue to improve the communication and response mechanism, listen to expectations and demands of stakeholders, and create long-term value for them. During this Year, we obtained concerns and expectations on the Group from stakeholders through the following channels.

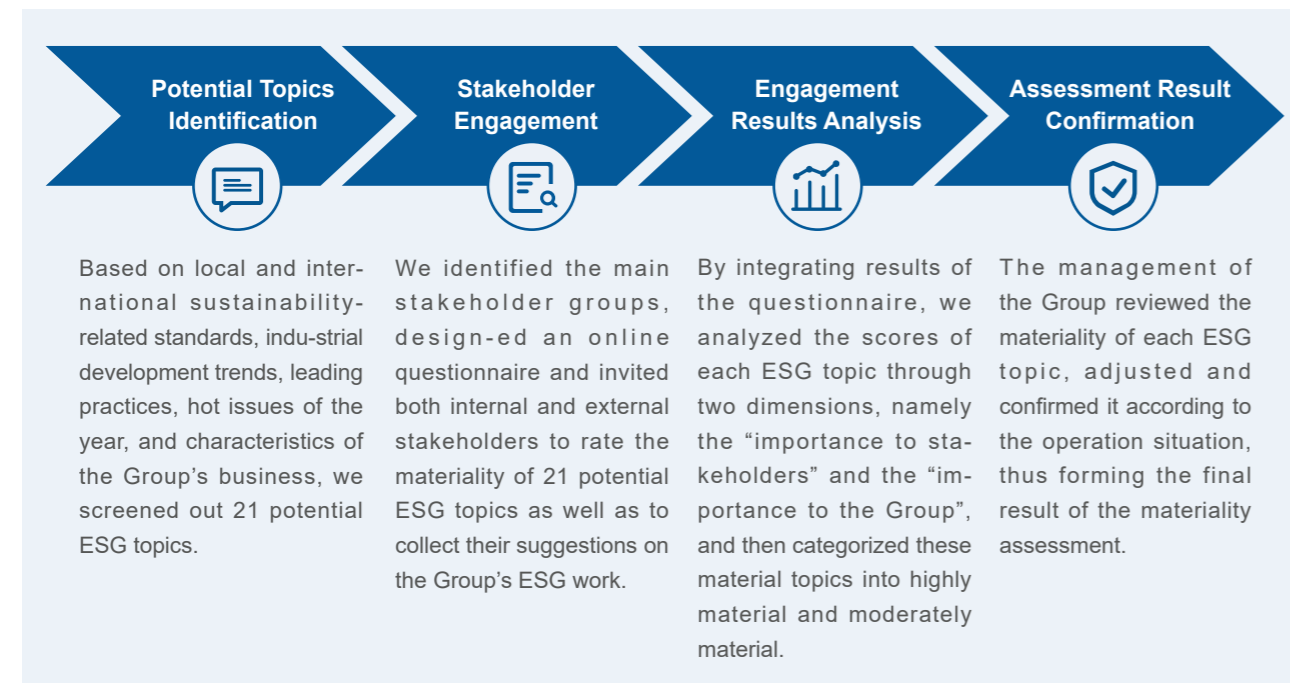
Type of stakeholders	Communication and engagement	Concern and expectation
 Government and regulatory agencies	<ul style="list-style-type: none">• Meetings• Compliance report• Response to public consultation in writing	<ul style="list-style-type: none">• Steady and compliant operation• Supporting the real economy• Involvement in targeted poverty alleviation
 Investors/shareholders	<ul style="list-style-type: none">• Results announcement• Meetings and interviews	<ul style="list-style-type: none">• Effective risk management• Solid investment return
 Customers	<ul style="list-style-type: none">• Customer service center• Customer consultation group• Customer satisfaction survey• Daily operation and exchange• Communication on online service platforms	<ul style="list-style-type: none">• Innovative products and services• Quality insurance services• Customer rights protection
 Employees	<ul style="list-style-type: none">• Employee survey• Performance appraisal• Meeting and interviews• Staff publications• Staff communication conference• Staff intranet• Special advisory committee• Volunteering activities• Staff training	<ul style="list-style-type: none">• Employee benefits and remunerations• Good working environment• Occupational safety and health
 Strategic partners	<ul style="list-style-type: none">• Reporting• Meetings• Lectures	<ul style="list-style-type: none">• Industry development exchange• Promotion of cross-disciplinary collaboration

 Agents	<ul style="list-style-type: none">• Training• Meetings	<ul style="list-style-type: none">• Perfecting management systems• Enhancing training mechanisms
 Suppliers	<ul style="list-style-type: none">• Meetings• Supplier / Contractor evaluation system• Site inspection	<ul style="list-style-type: none">• Promotion of integrity and reciprocity• Supporting fair procurement
 Community/non-governmental organizations	<ul style="list-style-type: none">• Volunteering activities• Donations• Community investment plans• Community activities• Seminars/lectures/workshops• Environmental protection activities	<ul style="list-style-type: none">• Undertaking public welfare activities• Supporting charitable donations• Attention to climate change



◆ 3.4 Materiality Assessment

In this Year, we continued to invite an independent third-party consultant to assist us to conduct a materiality assessment. This was applied to fully understand and follow up on stakeholders' expectations and focus on the Group's ESG performances, thus improving the quality and pertinence of information disclosure, and clarifying the focus of social responsibility-related works. Steps taken are shown as follow:



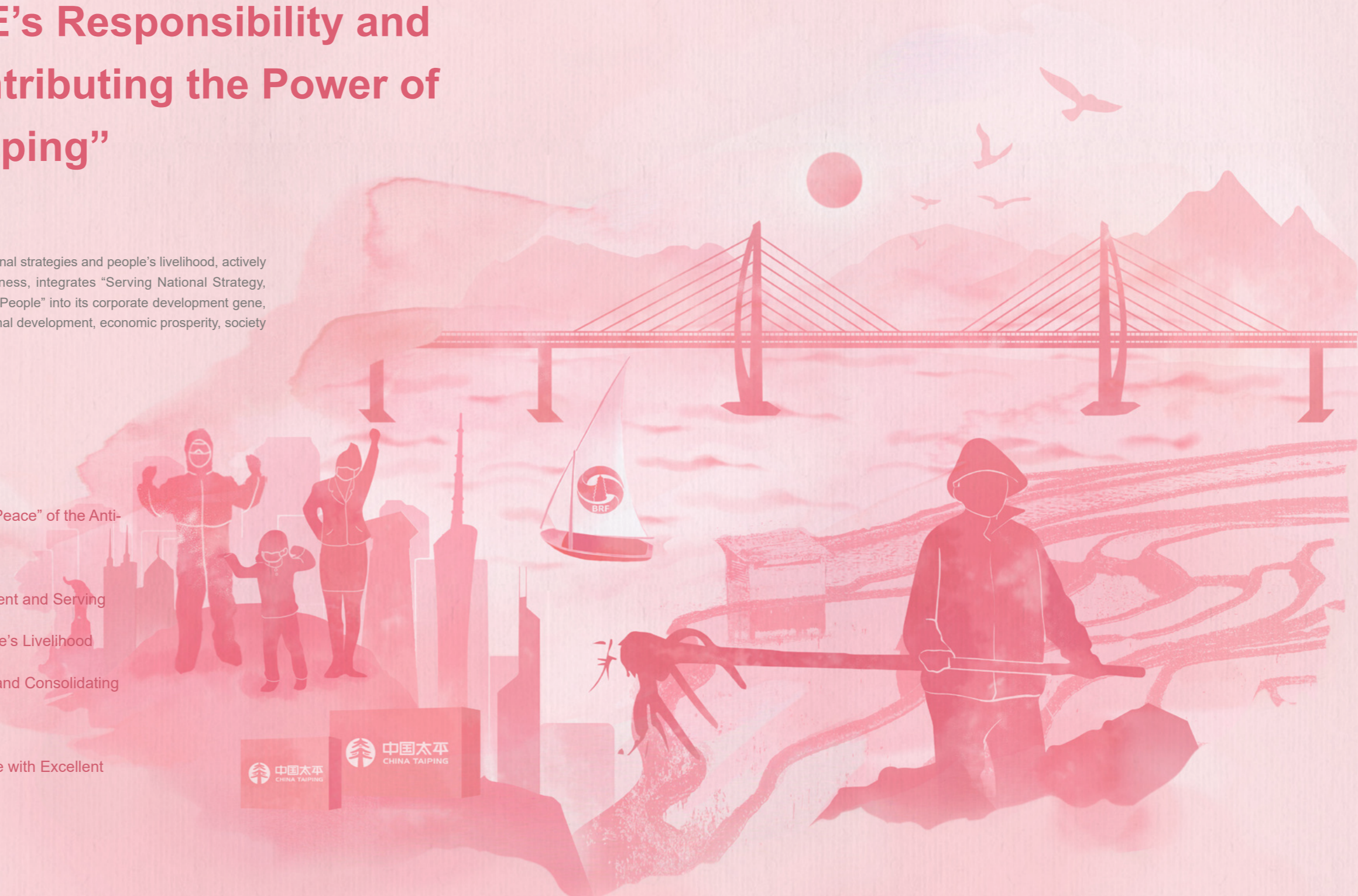
In this Year, we invited the members of the Board of Directors of the Company, management, employees, government and regulatory agencies, investors/shareholders, customers, partners, agents, suppliers, communities/non-governmental organizations and other key stakeholders to fill out the questionnaire on environmental, social and governance aspects, and successfully received 2,168 valid responses. Depending on two dimensions of the "importance to stakeholders" and the "importance to the Group", and the operation situation of the Group, we obtained material topics of this Year. This Report focuses on highly material topics for information disclosure so as to respond to the concerns and expectations of stakeholders.

Materiality of the topic	ESG topic	Corresponding section in this Report
Highly Material	Risk prevention and management	6.1 Building a Firm Line of Defense and Strengthening the Construction of Risk Control System
	Business ethics	6.2 Supervising Strictly to Improve the Level of Clean Governance
	Customer satisfaction	4.4 Blessing the "Peace" of Good Life with Excellent Services 5.1 Operating Attentively and Responding to Customer Needs
	Responsible communication and management	3.2 Social Responsibility Management 3.3 Stakeholder Communication 3.4 Materiality Assessment
	Innovative product and service	5.2 Driven by Innovation and Promoting Upgrading of Products
	Information security and privacy protection	5.1 Operating Attentively and Responding to Customer Needs
	Industrial collaboration and development	9.1 Achieving Mutual Prosperity of the Industry through Complementary Advantages
	Support National strategy	4.2 Upholding Central SOE's Sentiment and Serving the "Peace" of Society and People's Livelihood
	Pandemic combat	4.1 Working Together to Guard the "Peace" of the Anti-pandemic Frontline
	Employee rights, benefits and welfares	7.1 Caring for Employees and Protecting the Legitimate Rights and Interests of Employees
Moderately Material	Talent training and career development	7.2 Providing Systematic Training to Build a Professional Service Team
	Employee health and safety	7.1 Caring for Employees and Protecting the Legitimate Rights and Interests of Employees
	Supply chain management	6.3 Perfecting Supply Chain Management for Systematic Guarantee
	Community building and charity	9.2 Caring about the Society and Focusing on Improving People's Livelihood and Well-being
	Poverty alleviation	4.3 Implementing Policies Precisely and Consolidating the "Peace" of Poverty Alleviation Achievements
	Responsible investment	8.2 Promoting the Realisation of "Carbon Naturality" through Green Development
	Green operation	8.1 Practicing the Concept of Energy Saving and Environmental Protection through Green Operation
	Green insurance	8.2 Promoting the Realisation of "Carbon Naturality" through Green Development
	Resource consumption	8.1 Practicing the Concept of Energy Saving and Environmental Protection through Green Operation
	Address climate change	8.2 Promoting the Realisation of "Carbon Naturality" through Green Development
	Waste management	8.1 Practicing the Concept of Energy Saving and Environmental Protection through Green Operation

04 Shouldering Central SOE's Responsibility and Contributing the Power of "Taiping"

The Group closely follows the needs of national strategies and people's livelihood, actively leverages the advantages of its main business, integrates "Serving National Strategy, Serving the Real Economy and Serving the People" into its corporate development gene, and is committed to contributing to the national development, economic prosperity, society and people's livelihood.

- Working Together to Guard the "Peace" of the Anti-pandemic Frontline
- Upholding Central SOE's Sentiment and Serving the "Peace" of Society and People's Livelihood
- Implementing Policies Precisely and Consolidating the "Peace" of Poverty Alleviation
- Blessing the "Peace" of Good Life with Excellent Services



◆ 4.1 Working Together to Guard the "Peace" of the Anti-pandemic Frontline

At the beginning of 2020, in the face of the sudden outbreak of COVID-19 pandemic, the Group thoroughly implemented the country's decision and deployment to coordinate pandemic prevention and control and economic development and responded promptly with the consciousness and action of being highly responsible for the society, customers and employees. We spared no efforts in the "two-front battle", paid close attention to pandemic prevention and control at home and abroad, and fully implemented the "stability on the six fronts" and "security in the six areas". We strived to stabilize our business development and achieve success in both normalized pandemic prevention and control and business development.

To help the country win the battle against the pandemic, we actively played the function of insurance and urgently provided exclusive risk guarantee for frontline medical personnel in Wuhan to fight the pandemic, and donated money and materials to severely affected areas. We paid close attention to the pandemic situation in Hong Kong, Macau and overseas. Our overseas organizations took the initiative to work on pandemic prevention and control solidly and meticulously, cared for the safety and health of our employees, and fully supported the local fight against the pandemic. We organized work resumption in a timely, scientific and orderly manner, issued the Ten Measures for the Group to Help Enterprises Resume Work and Production, and introduced the "Taiping Model" of insurance for resumption of work and production in many places to provide timely, flexible and convenient guarantee services.

To fully guarantee customer needs, we quickly launched emergency measures, opened a green channel for claim settlement, established a 24-hour rapid emergency response mechanism for reporting and claim settlement, and launched seven convenient and beneficial initiatives of claim settlement service for confirmed cases. In this war without the smoke of gunpowder, the leaders of the Group were the first to take the lead; our employees responded and acted positively; the staff stationed overseas stayed at their posts and overcame the difficulties of not being able to get together with their families for a long time; the marketing staff sent warmth and services to customers; the customer service staff provided 24-hour online services; the claims investigation staff worked hard; the technology line staff maintained our operations; the investment line staff worked calmly and the property service staff guarded our workplaces. Many touching stories and advanced models emerged, fully demonstrating the spirit of "Taipingers" in the new era that we keep the country in mind, care for customers, have the courage to take responsibility and are willing to dedicate ourselves.

Always on the frontline of aiding Wuhan

At the beginning of the outbreak of the COVID-19 pandemic, Wuhan faced a shortage of medical supplies. With its global network, the Group made every effort to contribute to the fight against the pandemic in the affected areas, including

- Urgently launching insurance products such as "Comforting Medical Insurance" to provide free double insurance guarantee to the frontline medical staff in more than 40 hospitals in Wuhan, donating insurance guarantee of RMB120 million, and paying RMB18.05 million for 261 health care personnel;
- Donating RMB10 million of special fund to the Hubei Provincial Government for pandemic prevention and control;
- Urgently procuring anti-pandemic materials from various countries and sent them to China through overseas organizations such as Taiping Singapore and Taiping UK. A total of 220,000 masks, 3,300 sets of protective clothing and 36,400 sets of medical gloves were donated to Wuhan and other areas;
- Donating RMB1 million to each of the five hospitals, including Wuhan University People's Hospital and Wuhan University Central South Hospital, for a total donation of RMB5 million;
- Providing insurance donations for the construction personnel of Huoshenshan Hospital, with a total insured amount of RMB88 million.



The Group donated medical protective supplies to Hubei Provincial Hospital of Traditional Chinese Medicine



TP UK assisted the Group in purchasing medical masks



Medical supplies collected by the Group's overseas organizations were sent to the anti-pandemic frontline in Wuhan

Basing in Hong Kong and working together with the international community to fight the pandemic

With the global spread of the COVID-19 pandemic, Hong Kong, Macau and overseas countries were all affected to varying degrees. The Group actively worked with local governments and communities to respond to the call to fight the pandemic and joined hands with the international community to "Fight the Pandemic with One Heart and Share a Common Destiny", including

- Donating HKD1.09 million to Hong Kong Pok Oi Hospital for the purchase of a Chinese medical vehicle and donating 30,000 masks to the Democratic Alliance for the Betterment and Progress of Hong Kong;
- Designing and providing specialized public welfare guarantee for organizations such as a 100-member volunteer group in Hong Kong and the Hong Kong Federation of Trade Unions;
- Going to Yuen Long and Tin Shui Wai in Hong Kong to donate masks and visiting the elderly in the residential care homes and the community members;
- Extending the insurance period for cross-border vehicles and tour buses free of charge to help enterprises alleviate the operational burden caused by the suspension of cross-border vehicles; exempting cargo insurance customers from part of the minimum premium payment and offering partial refund allowance for suspension under the premise of ensuring safety;
- Providing free insurance guarantee for the storage, delivery and distribution of materials such as the "Health Packs for Students in the UK" to ensure the safe and timely delivery of anti-pandemic materials;
- Donating anti-pandemic materials to customers or partners in Spain, Belgium, UK, Malaysia, Indonesia and other countries. For example, donating anti-pandemic materials including 20 boxes of masks to the local health department in Barcelona through the assistance of FC Barcelona and its foundation; organizing TPI's Guangxi Branch, Xiamen Branch and other domestic organizations to purchase masks and protective clothing to TP Indonesia and donating protective supplies to Italy and Spain through our partner Ageas Insurance.



Hong Kong Pok Oi Hospital's Chinese medical vehicle donated by China Taiping Charity Foundation



China Taiping Charity Foundation Donation Ceremony was broadcasted on TVB



CTPI (HK) donated guarantees to the Mask Workshop of the Hong Kong Federation of Trade Unions Workers' Club



TPL donated masks to Spain through FC Barcelona



A volunteer team composing of the Group's employees in Hong Kong distributed masks to customers and communities



TP Indonesia donated anti-pandemic materials to local schools, hospitals, temples and China Chamber of Commerce in Indonesia



International Group Program (IGP) praised TPP for donating anti-pandemic materials

Implementing the "stability on the six fronts" and "security in the six areas" to help enterprises resume work and production

The Group gave full play to the insurance role as an economic "shock absorber" and social "stabilizer" by introducing preferential policies such as deferred payment and extended insurance liabilities for customers, and providing exclusive guarantee products for enterprises and individuals to resume work and production. At the same time, we played the medium and long-term advantage of insurance funds, and actively provided enterprises with low-cost and long-term financial support to help them reduce financing and debt costs and accurately serve the real economy.

- Exclusively underwriting government emergency rescue command and dispatch, and providing nearly RMB200 million in full risk guarantee for the aviation rescue teams;
- Providing clinical trial risk guarantee for medical institutions developing COVID-19 vaccines;
- Launching the "Worryfree" and "Enterprise Carefree" insurance plans for work and production resumption, and providing guarantees of up to RMB700 billion for individual and group customers;
- Expanding the original liabilities to provide customers with additional guarantee for COVID-19 treatment costs;
- Properties managed by the Group reduced the rental of Small, Medium and Micro Enterprises (SMMEs) in operating difficulties by RMB29.31 million;
- Paying insurance claims of up to RMB47.3 billion in 2020, and providing insurance funds of RMB150.4 billion to the real economy.



The Group helped with resumption of work and production



The Group received thank-you letters from several local hospitals in Wuhan

Anti-pandemic story

Opening a green channel for claim settlement and holding up the "protective umbrella" to protect frontline medical staff

At the critical moment of fighting the pandemic, the majority of medical personnel braved the danger and rushed forward. The Group took the initiative to liaise with the competent authorities, actively contacted hospitals, and proactively provided services such as underwriting and claim settlement in a timely manner to hold up the "protective umbrella" for frontline medical staff.

On January 31, 2020, a medical worker at the front line of the pandemic in Wuhan was diagnosed with COVID-19 and applied for a claim to TPP's Hubei Branch on February 3. The claim settlement team responded quickly. Adhering to the principle of "pay as soon as diagnosed", the team simplified the claim materials and compressed the claim settlement process, and completed the claim review and payment in only 90 minutes.



A physician customer on the anti-pandemic frontline sent a banner to the Group

Anti-pandemic story Taiping youths stood up and counter-marched in Hubei

Since the outbreak of the pandemic, the majority of "Taipingers" have actively responded to the call, joined the battlefield to fight the pandemic, and become one of the thousands of volunteers dispelling the gloom and lighting up the hope for Wuhan. A number of advanced models and touching deeds emerged. TPI's Zhang Supeng's family was awarded the "Most Beautiful Anti-Pandemic Family in China", and TPFSC's Li Wenjie was awarded the "Advanced Individual of the Youth Volunteer Services in the Fight against the COVID-19 Pandemic".

Qian Wen, TPI's employee Zhang Supeng's husband, is the deputy head nurse of the ICU of a hospital in Suzhou. After the outbreak of the pandemic, he volunteered to join the first batch of medical teams from Anhui Province to assist Hubei and was responsible for carrying out respiratory training, venipuncture, blood collection, pharyngeal swab specimens and other work for patients in Wuhan Taikang Hospital. While taking care of the elderly and young children at home, Zhang Supeng stuck to her post and served her customers conscientiously. Zhang Supeng's family was named the "Most Beautiful Anti-Pandemic Family in China" by the All-China Women's Federation.



The Most Beautiful Anti-Pandemic Family in China, Zhang Supeng's family was fighting on the frontline

On February 4, 2020, Li Wenjie, an employee of TPFSC's operation area in Wuhan, volunteered to be the first batch of

volunteers in Qingshan District, Wuhan, to participate in the construction of shelter hospital and community volunteering work. In October 2020, the Central Committee of the Communist Youth League and the China Youth Volunteers Association awarded Li Wenjie the title of "Advanced Individual of the Youth Volunteer Services in the Fight against the COVID-19 Pandemic", which was the only winner from the insurance industry among the central financial enterprises.



The Group's employee, Li Wenjie, worked with volunteers to carry supplies for the shelter hospital and communities



A thank-you letter from the Pandemic Prevention Command of Qingshan District to TPFSC and an anti-pandemic commemorative medal awarded to Li Wenjie

4.2 Upholding Central SOE's Sentiment and Serving the "Peace" of Society and People's Livelihood

As an enterprise with a high sense of social responsibility and mission, the Group actively responds to the national strategic deployment, stays true to the fundamental of finance, builds on the function of guarantee, serves the people's livelihood, injects development vitality into the real economy and meets people's aspiration for a better life. Taking root in Hong Kong, we are committed to supporting Hong Kong's economic development and improving people's livelihood, and promoting Hong Kong's long-term prosperity and stability, without forgetting our original intention. During the "13th Five-Year Plan" period, we have made remarkable achievements in supporting the construction of the Guangdong-Hong Kong-Macau Greater Bay Area, underwriting major projects along the "Belt and Road" and in the country, and participating in the construction of the national multi-level social security system.

Leveraging cross-border advantages and deepening development in the Guangdong-Hong Kong-Macau Greater Bay Area

The construction of the Guangdong-Hong Kong-Macau Greater Bay Area is of great significance to the country's expansion of reform and opening up and the implementation of innovation-driven development. In May 2018, by leveraging on the Group's strengths in Hong Kong and cross-border operations, TPI, CTPI (HK), TP Macau and other companies strengthened collaborations at home and abroad and pioneered a one-stop cross-border vehicle insurance service called "Three-location Insurance and Claims". In 2020, we provided insurance services for 9,598 cross-border vehicle customers with a total of RMB179.8 billion's insurance support, underwrote more than 50% of the total number of vehicles passing through the Hong Kong-Zhuhai-Macau Bridge, which met customers' demand of "One Insurance Policy and Smooth Travel in Three Places".

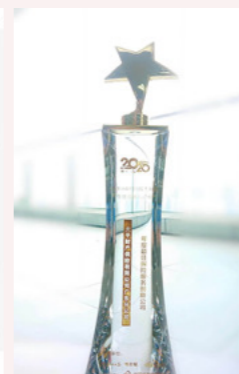
In 2020, we provided insurance services for **9,598** cross-border vehicle customers with a total of RMB**179.8** billion's insurance support, underwrote more than **50%** of the total number of vehicles passing through the Hong Kong-Zhuhai-Macau Bridge, which met customers' demand of "One Insurance Policy and Smooth Travel in Three Places".

In July 2020, the "Greater Bay Area Cross-border Vehicle Underwriting System" was officially launched, and in December, the "Guangdong-Hong Kong-Macau Cross-border Vehicle Service Zone" function in the "Taiping APP" was officially launched. With its important role in the construction of the Guangdong-Hong Kong-Macau Greater Bay Area, TPI was awarded the "2020 Best Insurance Service Innovation Award".

In addition, the Group has further served the construction of the Guangdong-Hong Kong-Macau Greater Bay Area by optimizing the Macau catastrophe insurance program, innovating and developing insurance for fruits and vegetables supplied to Hong Kong, enriching the content of cross-border medical insurance guarantee, and promoting key projects with the Hong Kong Insurance Exchange, the Macau Capital Management Center, and the Innovative Pharmaceutical Research and Development Fund.



Use interface of the integrated service platform "Taiping APP"



TPI was awarded the "2020 Best Insurance Service Innovation Award"



TP Macau quickly handled SMEs catastrophe insurance payments for customers

Providing overseas escort and a solid backing for the "Belt and Road" projects

In response to the "Belt and Road" Initiative and along with the pace of domestic enterprises' "going out", the Group provides high-quality risk guarantees for Chinese-funded enterprises along the "Belt and Road", focusing on "Connectivity of Facilities", "Smooth Trade" and "People-to-People". During the "13th Five-Year Plan" period, the Group has underwritten 519 major projects along the "Belt and Road", providing risk guarantees of RMB418.8 billion.

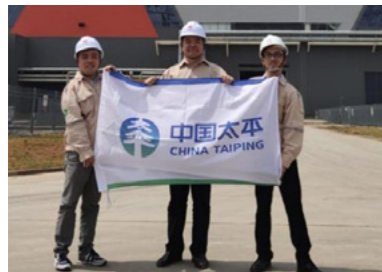
During the "13th Five-Year Plan" period, the Group has underwritten **519** major projects along the "Belt and Road", providing risk guarantees of RMB**418.8** billion.

In 2020, the Group provided timely medical guarantee for the staff of key projects along the "Belt and Road" that were affected by the pandemic. We also developed the "Carefree along the Belt and Road" overseas group medical insurance solution, which provided risk guarantee for expatriate employees of many enterprises.

TP Indonesia developed international and professional insurance solutions and services for a key local power generation project of the "Belt and Road", with an insured amount exceeding USD **2** billion.



The Group underwrote an energy group's construction project in Java



TP Indonesia's staff conducted a site visit to a power generation project



China Taiping and Ageas Group formally signed a capital increase agreement to introduce a strategic investor for TPRe

The two "Taiping Medical Stations" built by TP Indonesia aim to provide high-quality medical services such as emergency medical treatment, rehabilitation treatment of conventional diseases, vaccination and health knowledge promotion for expatriate employees of Chinese-funded enterprises on a point-to-point basis, becoming the first line of medical guarantee for overseas employees. The "Taiping Medical Station" is operated and managed by professional medical personnel who are proficient in Chinese, English and Indonesian. It is equipped with advanced conventional medical testing equipment and provides 24*7 diagnosis and treatment, which not only brings convenience to Chinese employees, but also solves the difficulties of emergency treatment for local employees and the surrounding residents.



"Taiping Medical Station" in Indonesia

Tackling difficulties and providing insurance guarantee for major space projects

Launching a carrier rocket is a high-risk project in aerospace engineering. TPI underwrote the insurance service for a rocket launch project used to carry satellites, and paid USD 1 million in 2020. As a member of the co-insurance group, TP STI participated in the satellite launch insurance project of "Jilin-1" high score 03-1 group, providing satellite launch insurance guarantee.



Promoting long-term care insurance development based on local conditions

As the degree of population aging in China continues to deepen, the Group's TPP has actively participated in the construction of a multi-level social security system by undertaking pilot long-term care insurance projects in cities such as Nantong, Suzhou and Jinan, and developing various long-term care insurance models with local characteristics through joint collaboration with local enterprises and communities.

- In Nantong, we designed and promoted the formation of a systematic process and system of "Application Acceptance - Disability Assessment - Care Service Management - Treatment Payment", which has been widely used by peers;
- In Suzhou, we formed a care model with full coverage of insured persons in terms of system, home assessment by uniformly trained assessors in terms of processing, and dual integration of home and hospitalization in terms of service;
- In Jinan, we exclusively operated long-term care insurance for urban employees, and expanded it from urban employees to urban and rural residents;
- As of the end of 2020, the Group's long-term care insurance business has covered more than 17 million people, and the pilot work as a whole achieved good performance.

As of the end of 2020, the Group's long-term care insurance business has covered more than **17** million people, and the pilot work as a whole achieved good performance.



The Group's service mission for long-term care insurance business



The Group's staff were explaining policies and precautions of long-term care to the elderly



The Group's long-term care services site in Jinan



The Group's accreditation team and experts were discussing the accreditation criteria for long-term care services



Looking to the future and laying out to meet the challenges of an aging population

During the "14th Five-Year Plan" period, actively responding to the challenge of population aging has become a national strategy. The Group has been making greater efforts to participate in the development of multi-level and multi-pillar pension insurance system, including actively playing the guarantee function and professional role of commercial insurance, focusing on the development of enterprise annuities, occupational annuities and other supplementary pension insurance business, and actively participating in the construction of the third pillar of endowment insurance to better meet people's needs for multi-level social system and diversified guarantees. TPP has been strengthening the research on the development of pension business, and further explored pension insurance for special groups such as non-staff personnel of government agencies and institutions, new types of employment, and flexible employment, and contributing to the country's sound multi-level pension guarantee system.

TPSM has been actively serving the "Healthy China" strategy, exploring the integration and development of insurance business with the medical, health and pension industry, and comprehensively building a medical, health and pension industry ecosystem of "Insurance for Payment, Platform for Service, Community for Care and Hospital for Treatment". TPSM has gradually launched integrated medical and health care projects and high-quality health care services, and has constructed several retirement communities and medical facilities all over the country.



Constructed several retirement communities and medical facilities all over the country.

Shanghai "Wutong Renjia" is the first flagship project of the Group's integrated medical care and elderly care system, and is also the largest single-volume medical care and elderly care project built in one go in China. It integrates institutional care, community care, general outpatient and rehabilitation care, and provides long-term and continuous high-quality medical and health care services for about 3,500 senior citizens. The project has won several domestic and international awards in the category of retirement community.



Chairman Wang Sidong was having a cordial conversation with the elderly in "Wutong Renjia"



Shanghai "Wutong Renjia" retirement community

The reception center and showroom of "Haitang Renjia" in Sanya was completed and opened to the public on December 1, 2020, which is another modern high-quality resort and recreation community built by the Group after Shanghai "Wutong Renjia".



Sanya "Haitang Renjia" retirement community

Shanghai Taiping Rehabilitation Hospital was completed in December 2020. The hospital deeply integrates medical care and elderly care. Through the introduction of foreign advanced rehabilitation treatment concept and special technology, it is committed to building a leading brand of domestic first-class rehabilitation hospital integrating "Preventive Health Care, Primary Treatment, Rehabilitation Medical Care, Acute and Serious Disease Management, Chronic Disease Management" and other functions.



Shanghai Taiping Rehabilitation Hospital

◆ 4.3 Implementing Policies Precisely and Consolidating the "Peace" of Poverty Alleviation Achievements

The year 2020 is the decisive year of the national targeted poverty alleviation campaign. The Group continued to increase its efforts to help the poor and focused on industrial poverty alleviation with intellectual poverty alleviation, poverty alleviation through consumption and insurance poverty alleviation as the support to promote the organic connections between poverty alleviation and rural revitalization on the basis of assisting Yu'an, Anhui and Liangdang, Gansu to get rid of poverty ahead of schedule.



Chairman Wang Sidong went to Lu'an to investigate the work of paring assistance



The Group's Chief Supervisor Zhou Liqun went to Liangdang to investigate the work of paring assistance



Poverty alleviation story

Taking multiple measures to help Liangdang and Yu'an to consolidate the achievements of poverty alleviation

Since 2012, the Group has been given its advantage to help Liangdang County, Gansu Province and Yu'an District, Lu'an City, Anhui Province, by setting up industrial poverty relief funds, improving product sales channels, increasing donations to schools, and sending cadres to help Liangdang County and Yu'an District solve their poverty problems.

- We invested a total of RMB**31.09** million in poverty alleviation funds between 2016 and 2020, and carried out a total of **47** poverty alleviation projects in Liangdang County and Yu'an District.
- Between 2018 and 2020, we lifted a total of **5,830** households out of poverty, trained **4,568** grassroots cadres, technicians and rural teachers, and helped **12,882** poor households in the poverty alleviation list with a per capita income increase of RMB**3,040**.



The Group's poverty alleviation industrial park

When the cases were registered in 2014, there were 54,000 poor households and 137,000 people in Yu'an District, and the poverty incidence rate was 15.06%. In January 2018, Zhao Wenbin, as the third batch of cadres selected by the Group, took up the post of Standing Committee Member and Deputy District Governor of Yu'an District and focused on helping local economy development and improving people's livelihood, raising the production and living conditions of poor households and promoting poverty alleviation and prosperity. In April 2019, Anhui Provincial Government approved the withdrawal of Yu'an District from the sequence of poor counties. On the National Poverty Alleviation Summary and Commendation Conference held in the Great Hall of the People on February 25, 2021, Zhao Wenbin won the title of "National Advanced Individual in Poverty Eradication".



The Group's poverty alleviation cadre Zhao Wenbin won the title of "National Advanced Individual in Poverty Eradication"

Poverty alleviation story

Playing the advantages of a leading enterprise and driving industrial poverty alleviation

After in-depth investigation and demonstration of the difficulties faced by a leading enterprise in Liangdang County, the Group provided all-round support, including

- Establishing the "Taiping Industrial Poverty Alleviation Investment Fund" to promote the equity investment program for the industrial development of the poverty alleviation site;
- Authorizing it to use the logo of "Taiping" on its products to enhance their brand influence, and supporting it to carry out product development and product quality improvement to further enhance its market competitiveness;
- Assisting in the introduction of co-investment by external companies and helping them build up sales teams and broaden product markets by setting up sales companies;
- Improving the double insurance mechanism of disaster and market price to increase enterprise risk resistance.



Sales stores of the products for supporting farmers in the Group's Chinese bee industry



Camellia oleifera poverty alleviation base in Yu'an District



Sichuan pepper planting base in Liangdang County



Rose demonstration park construction project in Liangdang County

Poverty alleviation story

Broadening the sales channels of agricultural products through innovative consumer poverty alleviation

The Group continuously innovated poverty alleviation methods and launched the first public welfare live broadcast for poverty alleviation in 2020, opening up a wider space to help farmers increase their income. TPL organized its senior management to come to the live broadcast to promote agricultural products of targeted poverty alleviation to the public, which successfully attracted 300,000 people to watch online and helped to sell nearly RMB1 million of agricultural products in total. Companies including TPL's Hubei branch also helped the local community sell over RMB440,000 of agricultural products through live sales.

Successfully attracted **300,000** people to watch online and helped to sell nearly **RMB1** million of agricultural products in total.

Helped the local community sell over **RMB 440,000** of agricultural products through live sales.



The Group's cadres assisted local companies in selling their products on the live streaming platform



The Group's organization at all levels assisted in broadening the sales channels of agricultural products in poverty alleviation areas

Poverty alleviation story

Guarding the hope of rural development and supporting education poverty alleviation

The Group firmly believes that giving children in poor areas a good education is not only an important task in poverty alleviation, but also an important way to interrupt the intergenerational transmission of poverty. In Liangdang County, we coordinated with social charity organizations to donate "Child Health Protection Kits" to local kindergartens. In Yu'an District, we funded air-conditioners for college entrance exams held in local schools and launched a summer safety and health reading and recitation contest for young people.



TPL's Jiangsu Branch donated RMB160,000 to Jihe Village, Yu'an District

◆ 4.4 Blessing the "Peace" of Good Life with Excellent Services

The Group grows with the times and makes achievements together with customers, adheres to the service concept of "customer-centric", and insists on developing for customers, relying on customers, and sharing with customers. We take customer satisfaction as the driving force and direction of development, and help hundreds of millions of customers create a better life.

Technology enabling us to promptly respond to customer needs with information technology

In the context of digital transformation of the insurance industry, the Group attaches particular importance to the application of technology in insurance services and continues to increase its technological innovation. We have been focusing on the application of cutting-edge technologies such as cloud computing, big data and artificial intelligence, and running them through the whole chain and cycle of insurance marketing and operation services to improve customer satisfaction with the power of technology.

Relying on a multi-level operation and service system, the "Intelligent Double Recording" system developed by TPL was launched in 2020, which shortened the average recording time from 26 minutes to 12 minutes for customers and significantly reduced customers' time costs. At the same time, the development of the "E-Pocket" mobile insurance innovation tool effectively simplified the operation process for both salesmen and customers, allowing customers to use the online system to complete business processing without leaving home. In 2020, TPL provided more than 1.23 million online services to customers through this system. For more information on the application of technology innovation in the Group's products and services, please refer to the section "5.2 Driven by Innovation and Promoting Upgrading of Products" in this Report.



TPL's "E-Pocket"

Bringing diversified feelings for customers through abundant activities with the concept of customer being the first

On July 11, 2020, TPG's first "Ji Xiang Festival - Taiping Customer Festival" was grandly opened in Shanghai International Convention Center. Based on the diversified needs of customers' family members, the Customer Festival created three thematic sections, namely "Care for All Families", "Wisdom for All Families" and "Joy for All Families". The event also had branch venues in Yantai, Wuxi, Kunming and Shenzhen, allowing more customers to enjoy the rich experience brought by the Customer Festival. Subsidiaries also brought a variety of service experiences to customers based on local environment and feasibility, for instance:

- TPL held a Customer Festival and soccer carnival in Xi'an, invited more than 200 customers and agents in total to participate in and presented a soccer cultural feast for customers;
- TPP launched the 2020 Customer Festival activities in many places and organized activities including mental health lectures, condolences to retired employees of customer units, live online lectures, and so on.



Opening ceremony of TPG's first Customer Festival

The Group has incorporated different customer preferences and needs into product design and functions, and has developed a variety of popular classic products that provide customers with thoughtful guarantee from multiple perspectives and in all aspects.



Life insurance products

As China's economic standard of living improves and people's life expectancy grows longer, the Group actively adapts to the new changes in customer needs and life insurance products, and deeply explores the growing demand of customers for quality medical resources abroad, which continuously enriches the cross-border medical product system.

"Taiping Hainan Free Trade Port Global Special Drug Medical Insurance"

The product relies on the concession policy of Boao Lecheng International Medical Tourism Pioneer Zone in Hainan and the characteristics of local medical resources, and brings the advantageous medical resources from abroad into the country, so that customers can enjoy cost guarantee and medication service of dozens of special malignant tumor drugs listed abroad without going abroad.



"Taiping Guangdong, Hong Kong and Macau Greater Bay Area Shared Medical Insurance"

This product is the first medical insurance product in China developed by TPRe in cooperation with TPL that precisely connects to the Guangdong, Hong Kong and Macau Greater Bay Area. With the entrance of accelerating the integration of resources and enhancing consumer experience, this product not only connects domestic and foreign high-quality medical resources, but also realizes the seamless connection of medical services and cost reimbursement.



Property and casualty insurance products

The Group precisely matches the risk guarantee needs of real enterprises, especially SMEs, and actively innovates property and casualty insurance products to reduce the financial burden faced by enterprises and help them grow and expand.

"Deep-sea Net Cage and Wave Height Index Insurance"

TPI's "Deep Sea Net Cage Aquaculture Insurance + Credit" financial service innovation project is the first single marine ranch insurance product in China, and the first domestic attempt to use remote sensing meteorological indicators for marine insurance products. It provided personalized and customized insurance solutions for deep sea intelligent net cage aquaculture, which effectively solved the risk management and credit financing problems of deep-sea marine ranching enterprises.



"Residence Insurance"

Taking into account the experience of SARS prevention and control and the dense living environment in Hong Kong, CTPI (HK) quickly launched a home insurance policy to extend the liability of the "Free Air Trap / Exhaust Inspection Plan" with a maximum compensation limit of HKD500 per time; and to increase the guarantee for compulsory quarantine with compensation of HKD300 per person per day for a maximum of 30 days.



"Performance Bond Insurance of Government Procurement Contract"

Taking advantage of cloud computing and big data technology in Zhejiang Province, TPSTI introduced an insurance mechanism in the government procurement cloud platform and launched the "Caiyun Insurance" product. The product aims to effectively reduce the cost of funds generated by the performance bond and quality bond of suppliers in the field of government procurement, especially to alleviate the pressure of capital flow of small, medium and micro-sized technology enterprises.



Pension insurance products

In response to the market demand of corporate and individual customers for pension guarantee, salary deferral and talent retention incentives, and to help improve the construction of the national multi-level and multi-pillar pension guarantee system, the Group has been innovating pension insurance products.

"Taiping Jin Shi Ru Yi" Pooled Group Pension Guarantee Management Product

TPP cooperated with a bank's pension business to develop the Group's first 2+2 model pooled group pension guarantee product. The product achieved the first business breakthrough in the socialization reform of retirees, which is conducive to improving the construction of China's multi-level and multi-pillar pension guarantee system.



TPL Individual Tax-deferred Pension Annuity Insurance

TPL has been actively exploring innovative products for the third pillar of pension insurance. The product helped strengthen the third pillar of pension in China and balance the relationship between the three pillars of basic pension insurance, supplementary pension insurance and personal pension.



Reinsurance products

Facing the challenges of climate warming, extreme weather and frequent major natural disasters, the Group has actively assisted in building a catastrophe insurance system with "Government Participation and Market Operation" and launched reinsurance products to solve the difficulty that commercial insurance failed to meet the demand for catastrophe guarantee.

Catastrophe Property Insurance for Macau's SMEs

In recent years, Macau has been repeatedly hit by super typhoons, causing huge economic losses, but the local insurance coverage rate is only 30%, and the proportion of SMEs insured is very small. Facing extreme weather and major natural disasters, the government's traditional disaster prevention and relief mechanism is facing challenges. The local commercial insurance coverage rate is low, and relying solely on commercial insurance cannot meet the catastrophe guarantee needs of Macau society. To this end, TPre assisted the Macau SAR Government to launch this product to promote the construction of catastrophe insurance.

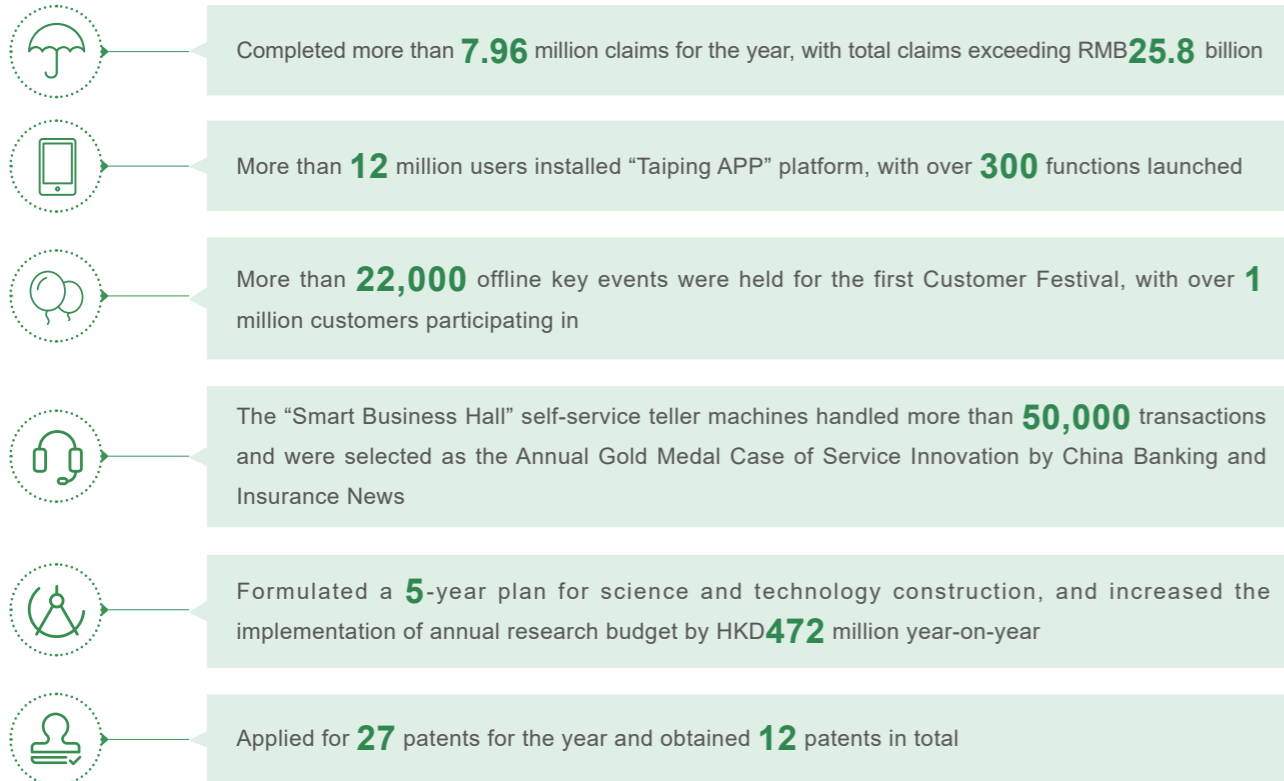
05 Upholding Customer First and Sharing Quality Services Together

The Group closely follows national and industry policy trends, and actively responds to the new trend of social consumption upgrade. Firmly establishing the service concept of “customer first” and focusing on customer needs for a better life, we drive product and service upgrades with innovation, and actively build a comprehensive insurance service ecosystem with Taiping's characteristics to grow with thousands of customers.

- Operating Attentively and Re-sponding to Customer Needs
- Driven by Innovation and Promoting Upgrading of Products



◆ Key Actions



◆ 5.1 Operating Attentively and Responding to Customer Needs

Customer Service and Complaint Handling

The Group strictly complies with the Insurance Law of the People's Republic of China (PRC), the Law of the PRC on the Protection of Consumer Rights and Interests and other relevant laws and regulations on products and services in the countries and regions where it operates, and protects the rights and interests of customers in accordance with the law. All insurance products and services provided by us in the PRC are approved and filed by China Banking and Insurance Regulatory Commission, and all advertising, marketing activities and product labeling are organized on the premise of legal compliance, in strict compliance with the Advertising Law of the PRC and other relevant laws and regulations, as well as the relevant regulations of the market administration authorities.



Internally, each subsidiary publicizes its updates and achievements through channels such as the Group's intranet and China Taiping magazine; externally, through the official website, “Sharing Taiping” official WeChat and “China Taiping WeChat Service” official WeChat account and other media platforms to carry out product and business promotion in a variety of ways and make products and service capabilities closer to customer needs.

Case Study

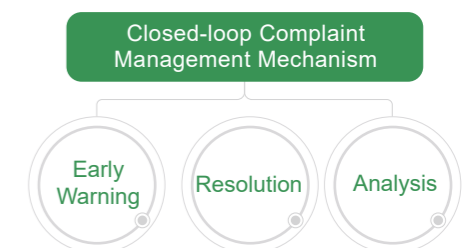
TPL's “National Insurance Public Propaganda Day on July 8” campaign

During the “National Insurance Public Propaganda Day on July 8” in 2020, TPL carried out more than 500 “Insurance Poverty Alleviation and Health Exercise” activities and “Five Entries of Insurance Technology” activities. More than 300 “Strengthening Immunity and Moving Together” short videos were released and nearly 4,000 major media reports were published. In order to better popularize insurance knowledge, TPL cooperated with China Banking and Insurance News to carry out online learning week activities and launched “Insurance Guardian - Themed Live of National Insurance Publicity Day on July 8”. In addition to online learning, “Taipingers” responded to the call of the industry and led the audience to “Dance on the Clouds” and participate in the activity of “Strengthening Immunity and Moving Together” to bring each other closer and showcase the industry's style.



Activities on the National Insurance Public Propaganda Day

The Group has set up various customer service and complaint channels such as 24-hour national unified customer service line 95589, WeChat, website and counter. Each subsidiary has a customer complaint organization structure and customer complaint management methods, and constantly improves the closed-loop complaint management mechanism of “Early Warning, Resolution and Analysis”, striving to bring customers the best service experience with a rigorous, sincere, attentive and efficient attitude.



During this Year, the resolution rate of complaints about products and services received by the Group was **96%**. The number of claims completed for the year was over **7.96** million and the total amount of claims paid was over RMB**25.8** billion.



The Group's staff were on standby 24 hours to provide investigation and claim settlement services for auto insurance customers during the flood season

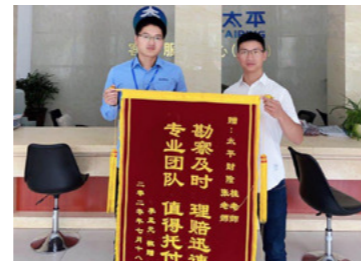
The claim settlement rate and average claim settlement time of major insurance companies were:

99.9% for TPI's motor vehicle insurance, personal accident insurance and health insurance, and group insurance and property insurance, with an average claim settlement time of **15** days; **97.24%** for TPP, with an average claim settlement time of **3.52** days; **98.8%** for CTPI (HK)'s personal accident insurance and health insurance, with an average claim settlement time of **1** day.

Case Study

"Star Investigators" won customers' trust with professional and efficient claim settlement

The investigators simplified the claims procedures through technology empowerment, carried out claims processing work efficiently, continuously optimized customer service experience and won customers' trust with quality and caring services. TPI continued to carry out return visits regarding claim satisfaction for online investigation. By delivering the evaluation information to customers, investigators invited customers to evaluate the service so as to collect timely, complete and true customer feedback. The satisfaction rate of claims investigation was 99.65% and 942 investigators were awarded "Star Investigators", including 133 five-star investigators.



Investigators harvested the banner from customers

Information Security and Privacy Protection

In order to strengthen information security management, guarantee the safe and stable operation of various networks and information systems, and fully protect customer privacy, the Group has formulated and implemented the Information Security Management Regulations in accordance with the Cybersecurity Law of the PRC and the Guidelines on the Information System Security Management of Insurance Companies and other relevant laws and regulations.

Cybersecurity Law of the PRC

Guidelines on the Information System Security Management of Insurance Companies

...

Formulated and implemented the Information Security Management Regulations

We have established an information security management system based on national and international standards GB/T22080/ISO/IEC27001, and a complete internal system. We regularly conduct internal and external reviews of the information security management system every year, carry out internal and external audits from time to time, and accept auditing reviews from relevant regulatory units. At the same time, we review the implementation of relevant security policies and rectify the problems found at the first time.

Regularly conduct

• Information Security Management System

• Carry out Internal and External Audits from Time to Time

• Accept Auditing Reviews from Relevant Regulatory Units

During this Year, the Group organized research and development of its own security operation management system and security management system for application development to comprehensively strengthen the basic capabilities of network security operation and maintenance (including security risk detection, analysis and response disposal), as well as to strengthen the control capabilities of the comprehensive life cycle of application system development. The Group deployed a security big data analysis platform, using new technologies such as big data analysis, machine learning and user entity behavior analysis to realize correlation analysis and early warning of network security threats and organized response and disposal, to enhance network security threat monitoring, analysis, early warning and response disposal capabilities.

In order to enhance the professional skills of our staff in information security, we carried out internal "Security Woodpecker" vulnerability mining work, giving full play to the professional expertise of internal staff to explore the security vulnerabilities of internal systems and improve the overall internal network security level; externally, we organized staff to actively participate in external network security skills competitions. During this Year, the number of participants in the Group's information security-related training reached 3,193 person-times.

During this Year, the number of participants in the Group's information security-related training reached

3,193 person-times.

Case Study

TPFT participated in a cybersecurity competition

In this Year, TPFT successfully entered the national semi-finals of the 2nd "Wangding Cup" cybersecurity technology competition. The two teams ranked 116th and 356th respectively among 500 teams in the semi-finals. In the "New Infrastructure" Network Security Technology Competition of the central enterprises, the company entered the finals with 7th place in the group and won the second prize in the insurance group in the ISG (Information Security Game) competition held by Shanghai Municipal Committee.



TPFT won the second prize in the ISG competition

◆ 5.2 Driven by Innovation and Promoting Upgrading of Products

Product and Service Innovation

Focusing on "Serving National Strategies, Supporting the Real Economy and Promoting People's Livelihood", the Group has focused on the science and technology bottlenecks that have long restricted its development, vigorously optimized its science and technology governance system, platform layout and infrastructure, and continuously strengthened its science and technology empowerment, overseas support and service awareness.

In this Year, we formulated a **5**-year plan for building technology and continued to increase our investment in technology, with a year-on-year increase of HKD**472** million or **29.3%** in budget execution. We build our core strengths with product empowerment and innovative products continue to emerge. A total of **27** patents were applied for and **12** patents were granted in the year 2020.



Chairman Wang Sidong and other people visited the exhibition hall of iFLYTEK



Chairman Wang Sidong went to NIO Advanced Manufacturing Base for investigation and exchange



TPL

- Led the industry in the launch of the "Plus Fortune" disease-specific upgrade package;
- Developed "Three Simple" products such as "Lucky Life", "Ji Duo Duo" and "Fu Duo Duo";
- Launched "Taiping Hainan Free Trade Port Global Special Drug Medical Insurance" to serve the construction of Hainan Free Trade Port.



TPI

- Launched "Carefree" series products such as Medical Insurance Carefree;
- Innovated and developed four products, including liability insurance for drug clinical trials, comprehensive liability insurance for drug quality, comprehensive liability insurance for vaccine quality and liability insurance for abnormal reactions to vaccination;
- Successfully landed Meizhou grapefruit project for the innovative insurance products of weather index for vegetables supplied to Hong Kong;
- Tried for the first time to apply remote sensing meteorological index to marine fishery product solutions for the wave height index insurance.



TPP

- Developed 8 net worth individual pension guarantee products;
- Promoted "Huirong Insurance", "Qilu Insurance", "Qihui Insurance" and "Shenzhen Exclusive Medical Insurance". The number of people insured was nearly 950,000.



We attached great importance to customer service capacity building, and built a three-dimensional customer service ecosystem of "One Line, One Network and One Hall". We continuously upgraded our comprehensive service platform "Taiping APP" with more than 12 million installed units and more than 300 online functions, which effectively supported online customer service around the clock during the pandemic. The "Smart Business Hall" self-service teller machine handled more than 50,000 transactions and was selected as the annual service innovation gold medal case in China Banking and Insurance News. We promoted the in-depth application of intelligent customer service in multiple scenarios and continuously improved the service capability of 95589.



Platform "Taiping APP" with more than **12** million installed units and more than **300** online functions.



The "Smart Business Hall" self-service teller machine handled more than **50,000** transactions and was selected as the annual service innovation gold medal case in China Banking and Insurance News.

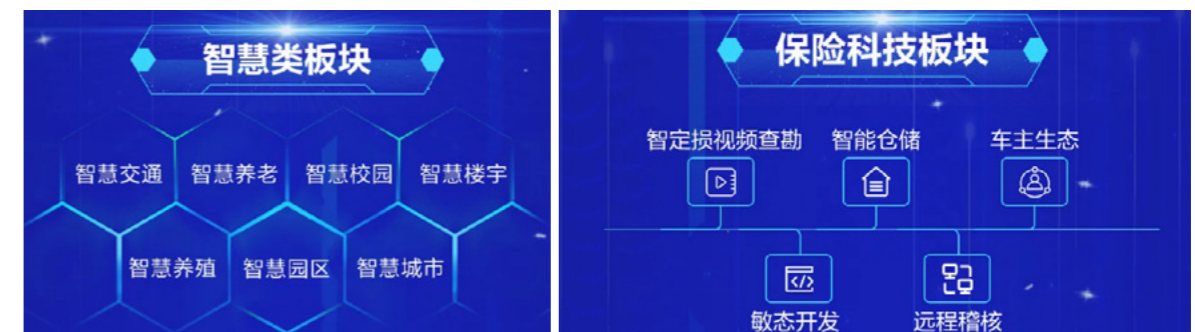
We proactively used information technology, combined with the needs of pandemic prevention and control, and vigorously promoted the construction of online tools. AI intelligent robot "Xiao Hui", voice recognition and other technologies were put into use; TPFSC carried out services through various channels such as voice recognition, WeChat claims, video claims, etc. Life insurance launched remote support tools such as "Underwriting Smart Brain", "Video Security", "Smart Claims" and "E-Pocket". In addition, the remote video service for security was awarded the 10th China Insurance Industry Informatization Innovation Project Award. Auto insurance optimized the promotion of "Intelligent Investigation", and realized the interconnection of claims data, with the case information synchronized in real-time, the claim online rate exceeding 70%, and the case closing cycle shortened to 3.5 days. This series of online innovative applications have effectively improved the automation and intelligence of the business.

Case Study | Zhikan Technology under TPFS launched the "Intelligent Video Investigation" system

Shanghai Zhikan Technology Co., Ltd. is the Group's first innovation incubation project with independent intellectual property rights, which has been recognized as a national high-tech enterprise. It focuses on research and development of image and video intelligent recognition technology, and serves insurance and finance, storage and transportation, smart city management and other industries. The "Intelligent Video Investigation" system developed by the company serves 32 branches of TPI across the country, achieving zero-touch and fast claims in the entire process. In 2020, the system successfully assisted TPI's "Online Platform for Auto Insurance Claims" won the first prize in the National Insurance Industry Online Technology Application Case.



Recognition of National High-tech Enterprise



New and high technology list of Shanghai Zhikan Technology Co., Ltd.

At the same time, we have built a unified data platform and steadily promoted the construction of intelligent management platforms for personnel, finance, risk control, investment, etc. We will gradually achieve cross-company, cross-department and cross-system data asset penetration across the Group, and the scale of the "Taiping Cloud" digital pool has reached an industry-leading level.

Intellectual Property Management

In order to enhance our management of intellectual property rights and encourage independent innovation, we have formulated the Intellectual Property Management Guidelines applicable to all laws and regulations on intellectual property rights given actual situation. Based on the principles of encouraging innovation, centralized management, resource sharing, active protection and promoting application, we aim to safeguard the legitimate rights and interests of our subsidiaries, enhance our core competitiveness and promote business development. Each subsidiary also has formulated and implemented intellectual property management rules according to its operational reality, and strictly prevents infringement of third-party's intellectual property rights.

Case Study | "Technology Insurance" provides guarantee for the risks of intellectual property infringement

TPSTI cooperated with Shanghai Technology Exchange (formerly the National Technology Transfer Center East) to launch the "Technology Insurance", a comprehensive insurance program for intellectual property rights, to provide platform enterprises with risk guarantee for the risk of intellectual property rights infringement.

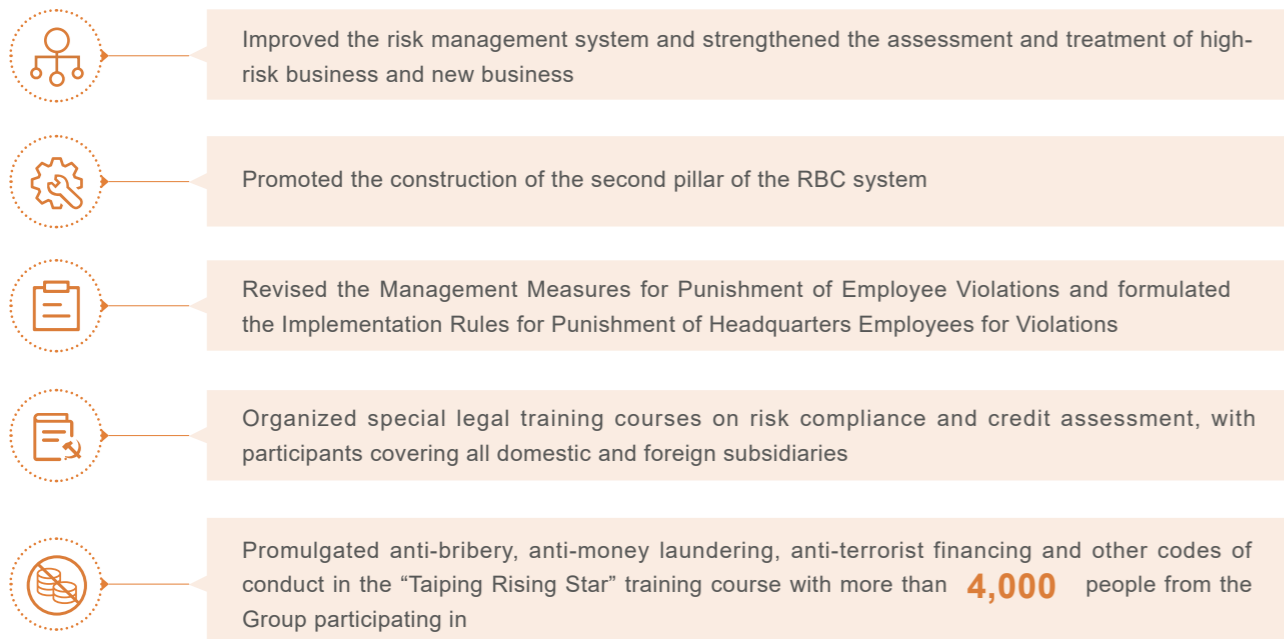
06 Assuming Governance Responsibility and Building Compliance and Stability Together

The Group attaches great importance to risk management, keeps innovating and strengthening our internal risk control mechanism and governance level, and has built a comprehensive risk management system with "Three Lines of Defense" as the core in our long-term practice to prevent money laundering, terrorist financing, corruption and bribery, firmly guard the bottom line of not occurring systemic risks, and improve our compliance management system.

- Building a Firm Line of Defense and Strengthening the Construction of Risk Control System
- Supervising Strictly to Improve the Level of Clean Governance
- Perfecting Supply Chain Management for Systematic Guarantee

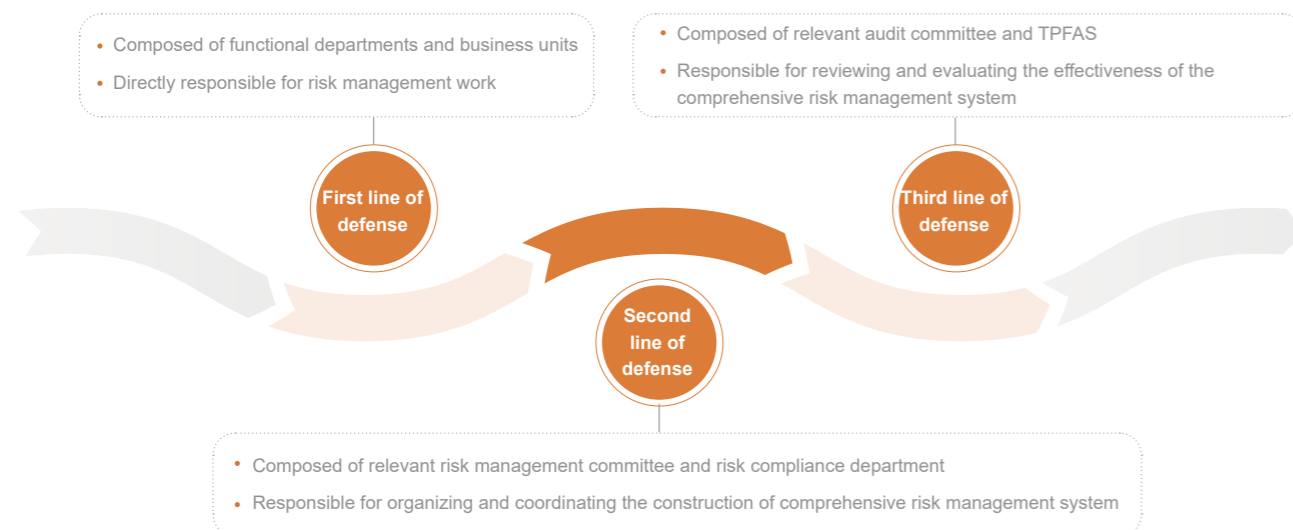


◆ Key Actions



◆ 6.1 Building a Firm Line of Defense and Strengthening the Construction of Risk Control System

The Group has established a comprehensive risk management system with the "Three Lines of Defense" as the core, covering the entire Group, with the Board of Directors making decisions and assuming ultimate responsibility. All departments under the "Three Lines of Defense" work closely together and share information, forming a mechanism for mutual collaboration. At the same time, through the operation of an effective comprehensive risk management system, a multi-level, interconnected, effective checks and balances between functional departments is formed, and the operation mechanism is jointly controlled. We incorporate risk management into the assessment mechanism every year, covering the operating performance of each subsidiary, the senior management and the head of the risk compliance department.



In 2020, facing all kinds of risks in the course of operation, the Group closely focused on the risk appetite of "Strict Bottom Line, Steady and Prudent", firmly guarded the bottom line of no systemic risk, and adhered to the principle of "Risk Prevention and Stable Growth". In addition, the Group promoted the steady implementation of various businesses on the premise of strict risk prevention. During this Year, the Group's risk prevention and control work was mainly focused on the following areas.

Continuously strengthened the construction of internal control systems

- Revised the Management Measures for Punishment of Employee Violations and the Management Measures for Affiliated Transactions, formulated a number of systems such as the Management Measures for Authorization and the Implementation Rules for Punishment of Employee Violations at the Group's Headquarters, and issued the Notice on the Requirements for Regulating the Handling of Employee Violations of Provisions Related to Pandemic Prevention and Control.

Carried out core business process carding

- Organized domestic subsidiaries to carry out core business process carding and compilation of internal control and compliance manual, covering the business areas and management sections of domestic subsidiaries. As a result of the carding, the business processes of each company have been optimized, internal controls have been made more sound, operational efficiency has been greatly improved, and a process-oriented internal control and compliance system has been gradually improved.

Carried out classification and authorization work

- In accordance with the requirements that are conducive to business development and improvement of internal control and efficiency, the basic authorization and special authorization were carried out for subsidiaries regarding authorized and unauthorized issues in accordance with the different circumstances of the authorized matters, the authorized person's management level, risk status, implementation of the authorization system and performance of duties, etc. The authorized persons were required to perform their duties and bear the corresponding responsibilities in accordance with their authority.

Regulated the management of affiliated transactions

- Revised the Administration of Affiliated Transactions, standardized the classification of related parties, rationalized the division of responsibilities and approval process of related transactions management, and included branch team members and important department heads as related parties in accordance with the principle of "Action over Form"; optimized the approval process of related transactions and improved the compliance audit mechanism of related transactions.

Strengthened accountability

- Organized the revision of the Management Measures for Punishment of Employee Violations, formulated the Implementation Rules for Punishment of Employee Violations at Headquarters, carried out accountability for employees who violate the above-mentioned provisions, and gradually established an accountability mechanism in which responsibility must be supervised, failure must be questioned, and violations must be investigated, so that violations are punished in accordance with regulations, poor performance of duties is handled by the organization, disciplinary actions are handled in accordance with discipline, and violations are disposed of in accordance with the law. Effectively increased the cost of all types of illegal and undisciplined behavior, vigorously cultivated and shaped the culture of compliance and responsibility.

Further improved the Group's comprehensive risk management system

- Organized all departments and subsidiaries of the Group to carry out the revision of risk appetite in 2021, taking into account the current external environment and economic situation faced by the Group, audited the operation and management of each business of the Group, and revised and improved the risk tolerance and risk indicators.
- Revised the assessment and evaluation system of the Group's risk management and compliance lines, strengthened the assessment of regulatory penalties and internal control management, and at the same time proceeded to design a more comprehensive work evaluation system and honor management mechanism.
- Further standardized the Group's risk management standards, unified risk management language, and prepared and issued the Comprehensive Risk Management Workflow, Mechanism and Standards of China Taiping Insurance Group based on international and domestic regulatory rules and the Group's risk management rules and regulations system.

Advanced the second pillar construction of RBC System of the Group's insurance subsidiaries in Hong Kong

- In accordance with the unified arrangement of the Group's RBC (Risk Based Capital) construction working group, organized insurance subsidiaries in Hong Kong to formulate work plan of 2020 second pillar project of RBC, guided and coordinated TPL (HK), CTPI (HK) and TPre to establish rules and regulations according to regulatory requirements, design risk scenarios and forecasting models, and to prepare ORSA (Own Risk and Solvency Assessment) reports. At the same time, trained a team of internal professionals who were familiar with the RBC regulatory system and related tools and models.



In 2020, we held a special training course on risk compliance and credit assessment and legal issues, with 23 video sub-venues and over 2,000 participants from all domestic and overseas subsidiaries, focusing on risk prevention and control business and highlighting current hot topics. The course was subsequently transcribed and uploaded to the learning platform, with more than 1,900 person-times of visitors. The training content mainly included policy interpretation and practical guidance such as Sharing and Analysis of the Building Plan for the Second Phase Project of the China Risk Oriented Solvency System, Credit Rating under the New Insurance Investment Regulations, Application and Practice of Credit Rating System in Risk Management Capability Enhancement, etc., in order to promote the Group's business to operate in compliance with the law.

23 video sub-venues
Over **2,000** participants
More than **1,900** person-times of visitors

Case Study | TPFAS's Annual Internal Audit

The Group's internal audit has a vertical and unified management system, and TPFAS, as an internal audit organization, undertakes the Group's internal audit work. For instance, in 2020, TPFAS implemented 912 full-coverage internal audit projects for TPL, covering matters such as regular audits, anti-money laundering audits, intermediary channel audits, special audits, IT audits and rectification tracking audits. The implementation rate of problem rectification reached 100.00%, and the completion rate of rectification reached 99.78%

100%

Implementation rate of
problem rectification
reached

99.78%

Completion rate of
rectification reached

Case Study | TPAM deepened risk management and training

In this Year, TPAM continuously improved market and credit risk management mechanisms, optimized scenario analysis and stress testing methods, and carried out in-depth special stress tests for the COVID-19 pandemic and high-dividend investments; reorganized stock index futures investment trading and risk management rules, and actively cooperated with the business preparation for treasury bond futures; held 9 various compliance training, covering listing information disclosure training on the Stock Exchange's website, internal publicity on risk control and compliance, special lectures on the Civil Code, and compliance education for new employees.



◆ 6.2 Supervising Strictly to Improve the Level of Clean Governance

The Group strictly complies with the Anti-Money Laundering Law of the PRC and the Anti-Money Laundering and the Counter-Terrorist Financing Ordinance of Hong Kong and other relevant laws and regulations of the countries and regions in which it operates, and has formulated the Regulations on Risk Assessment and Classification Management of Money Laundering and Terrorist Financing of Customers, Anti-Money Laundering Management Regulations and other internal systems in accordance with the Corporate Governance Code of the Stock Exchange's Listing Rules and the Guidelines on Risk Assessment and Customer Classification Management of Money Laundering and Terrorist Financing of Financial Institutions to prevent money laundering and terrorist financing activities and to solidly promote the effective implementation of the anti-money laundering internal control system. At the same time, we strictly comply with laws and regulations such as the Law of the PRC Against Unfair Competition and the Prevention of Bribery Ordinance of Hong Kong, insist on operating with integrity, resolutely resist commercial bribery and corruption, and continuously strengthen the systematic anti-corruption construction of education on integrity beforehand, system construction during the process and audit and inspection afterward.

We have opened a variety of channels such as mailbox on integrity complaints, telephone, and so on to ensure smooth reporting channels for employees, encourage them to complain and report illegal acts, and protect their rights and interests in reporting complaints.



Mailbox



Telephone

In 2020, we strengthened and implemented anti-corruption and anti-bribery measures by formulating a manual on what headquarters employees should know in performing their duties, conducting training on employee professional ethics, continuously promoting integrity education.

The risk compliance training conducted by the Group during this Year mainly included:



Lectured on Professional Conduct for Employees in the “Taiping Rising Star” training course, and taught employees how to resist bribery and comply with anti-money laundering and anti-terrorist financing regulations. The number of participants reached **4,000**.



Held a training course on “Management Measures for Punishment of Employee Violations and Implementation Rules for Violations” to educate domestic and overseas subsidiaries on the requirements for handling violations of the rules on integrity and financial discipline, and the number of participants reached **300**.

Each subsidiary has formulated a series of relevant systems and implementation rules for anti-money laundering, prevention of corruption and bribery, integrity and self-discipline of procurement personnel, and disciplinary measures for handling violations in accordance with external regulatory requirements and the Group’s internal regulations, and has established an internal management structure with clear hierarchy, mutual coordination and effective coordination in accordance with its actual needs. At the same time, it clarifies the requirements of integrity through the employee handbook, regulates and supervises business activities and employee behavior, and provides anti-corruption training to directors and employees as needed.

Case Study

TP Singapore’s anti-corruption and compliance training

TP Singapore provides training on the company’s Code of Conduct for new employees, which includes chapters on anti-corruption, anti-bribery and anti-money laundering. 2020 training sessions totaled 3 hours, with 49 participants in training sessions and 100% of employees attending. In terms of anti-money laundering, TP Singapore conducted two compliance-related training in 2020: data protection and anti-money laundering training for the operation division of life insurance, and anti-money laundering training for the business division of property and casualty insurance.

2020 training sessions totaled **3** hours, with **49** participants in training sessions and **100%** of employees attending.



◆ 6.3 Perfecting Supply Chain Management for Systematic Guarantee

The Group’s cooperative suppliers can be divided into three categories: goods suppliers, service providers and engineering contractors. In order to strengthen the management of centralized procurement suppliers and establish a centralized procurement supplier management mechanism that is open, transparent, objectively evaluated and comprehensively regulated, the Group has formulated and implemented the Centralized Procurement Management Regulations and the Centralized Procurement Supplier Management Measures that are applicable to all centralized procurement supplier management activities in accordance with relevant laws and regulations. These policies clarify the specific requirements for the organizational structure and work responsibilities of centralized procurement, supplier sourcing and inspection, access, selection and use, performance evaluation, grading management, sharing management and management of malpractice. Based on the relevant regulations of the Group, each subsidiary has established and implemented the corresponding supplier management system and rules in accordance with the operational reality and regulatory requirements.

The Group upholds the principle of open, fair and just procurement and requires personnel involved in supplier management and procurement-related activities to comply with relevant disciplines and accept supervision consciously. The Group follows the principle of evaluation first and management later and achieves dynamic supplier rating management based on the evaluation results to select the superior and eliminate the inferior. We adopt the evaluation scoring method to assess and evaluate the suppliers, focusing on the credit, quality, service and delivery of the suppliers’ performance process. During this Year, the Group’s procurement department evaluated 3,260 suppliers following the above form.

When selecting the sources of suppliers, we require that the goods or services provided by suppliers should not only meet the requirements of the procurement demand side, but also comply with national and industry standards on technology, safety and environmental protection, in order to avoid or reduce the negative impact of the supply chain on the environment and society.

During this Year, the Group’s procurement department evaluated **3,260** suppliers following the above form



TPFT requires that in the procurement of furniture and engineering materials, the furniture, engineering materials (including parts) and engineering construction’s environmental protection management plan delivered by the successful bidder must comply with relevant current national standards, and the formaldehyde content and other environmental indicators must comply with the current national environmental testing standards. Relevant certificates or supporting materials should be provided.



When selecting suppliers, TPRe requires that products and services should meet the following requirements as far as possible:

- Avoiding the use of single-use disposable products;
- Obtaining energy labels to meet higher energy efficiency requirements;
- Emitting fewer irritating or toxic substances when being installed or used;
- Producing fewer toxic substances or contain fewer toxic substances when being disposed of.



TP Singapore prefers products with an energy label (at least three ticks) when purchasing appliances and office equipment supplies.



07 Fulfilling Responsibility for Employees and Creating a Better Workplace Together

The Group regards talent as the first resource and the cornerstone of a long-lasting foundation. We are committed to creating a harmonious, inclusive, safe, and comfortable working environment. We not only warm our employees with sincere care, but also motivate them with a common vision. At the same time, we welcome talents, provide a fair competition platform and broad space for their career development, and give every “Taiping” the chance to take advantage of their strengths, grow with the Group and share achievements together.

- Caring for Employees and Protecting the Legitimate Rights and Interests of Employees
- Providing Systematic Training to Build a Professional Service Team



◆ Key Actions

- Participated in the action of "Work Together to Fight the Pandemic without Layoffs" in Hong Kong
- Listened to employees' voices and helped those with difficulties
- Helped employees to prevent and control pandemic and carry out counseling and training on mental health
- Invested approximately RMB **46.24** million in carrying out a total of **8,653** employee training projects with **226,212** person-times participation
- Conducted the first "Taiping Rising Star" new staff training and launched online classes such as "China Taiping Learning Cloud Platform/ Taiping Academy" with a total of **4,186** trainees

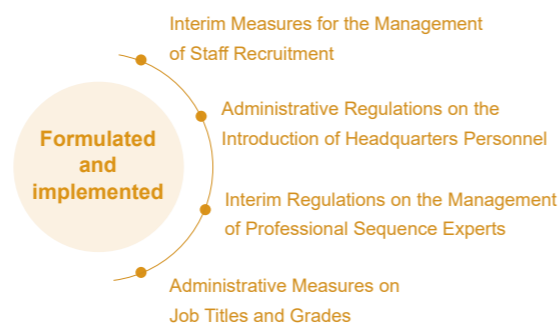
◆ 7.1 Caring for Employees and Protecting the Legitimate Rights and Interests of Employees

Employee Rights and Benefits

In strict accordance with the Labor Law of the PRC, the Employment Ordinance of Hong Kong and other relevant laws and regulations of the countries and regions where it operates, the Group is committed to building an equal and inclusive workplace environment.

The Group has set unified principled requirements for recruitment and job titles and grades, and has formulated and implemented such rules and regulations as the Interim Measures for the Management of Staff Recruitment, the Administrative Regulations on the Introduction of Headquarters Personnel, the Interim Regulations on the Management of Professional Sequence Experts, and the Administrative Measures on Job Titles and Grades.

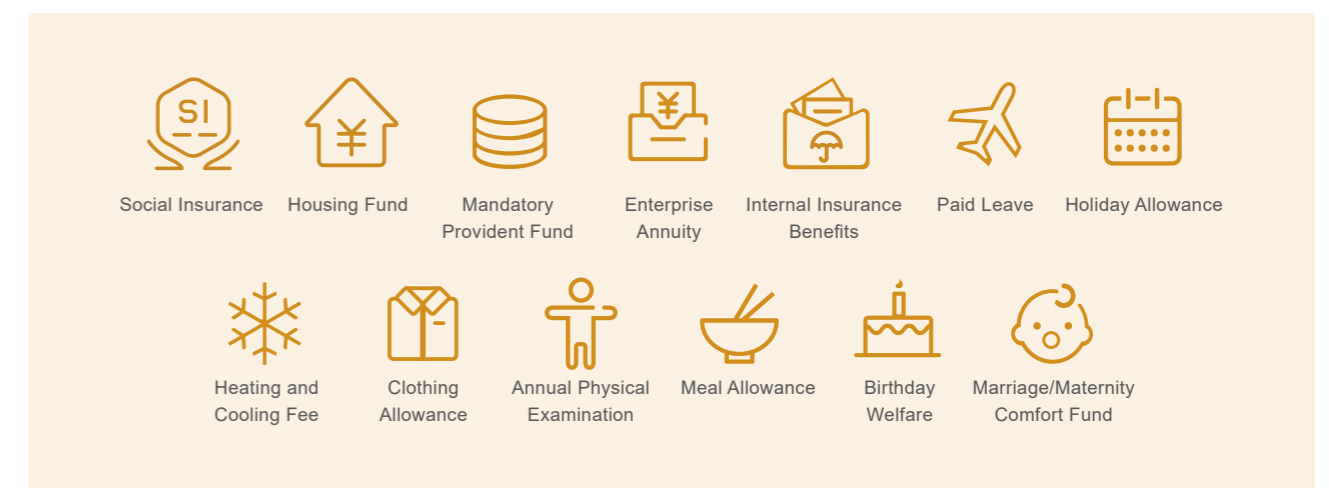
The Group adheres to the principles of fairness, justice and openness in employment. Discrimination against employees on the basis of nationality, race, gender, religious belief is strictly prohibited in recruitment, promotion, salary and welfare, training and other matters. Through standardized procedures and strict control of entry approval and identity verification procedures, we prevent and eliminate the occurrence of child labor and forced labor. All the labor contracts signed by each subsidiary and its employees have relevant provisions on legal employment. In case of illegal employment, it would be properly handled in accordance with relevant labor laws and regulations, and the corresponding person in charge would be punished according to the internal Administrative Measures for Punishment of Employees Violations.



In terms of labor time management, we adopt the standard working hour system, advocate high-quality and efficient working mode, and protect employees' rights to rest and take leaves. If it is necessary to arrange overtime due to work, we would approve and arrange compensatory leave or pay overtime for employees according to law.



To attract, retain and motivate excellent talents, the Group implements a scientific strategic remuneration strategy, emphasizes performance orientation, focuses on incentive and internal fairness, and applies a salary system that combines fixed salary, annual performance bonus, benefits and medium- and long-term incentives to serve the whole business strategy of the Group. The Group's internal remuneration and benefit policies include the Interim Measures for the Management of Employee Remuneration, the Administrative Measures for Internal Benefits and Insurance of Employees and so on. In addition to the legal guarantee benefits such as social insurance, housing fund and Mandatory Provident Fund, the Group also provides employees with a relatively comprehensive internal welfare system, including enterprise annuity, internal insurance benefits (accident, medical, life insurance, major diseases, etc.), paid leave, holiday allowance, heating and cooling fee, clothing allowance, annual physical examination, meal allowance, birthday welfare, marriage/ maternity comfort fund and other welfare items.



In addition to continuously enriching and improving employee benefits, we also attach importance to the humanistic care for employees and help solve their actual difficulties. In this Year, we participated in the initiative of "Work Together to Fight the Pandemic without Layoffs" launched by the "Hong Kong Coalition", promising not to lay off staff during the pandemic and to overcome difficulties together with our employees. TPL offered a total amount of RMB1.487 million's condolences to 237 employees in need. TPP invested RMB280,000 to provide warmth to 34 employees who are sick or have family difficulties. TPFT helped 8 employees in need with a total investment of RMB28,000. TPFS helped 5 employees in need with a total investment of approximately RMB22,000. TPRe (China) collects employees' opinions and suggestions on the company's management and development when conducting employee reporting work every year. The company's labor union also provides care and sympathy to employees for marriage, funeral, hospitalization and other situations.



TPL offered a total amount of RMB

1.487 million's condolences to
237 employees in need

TPP invested RMB **280,000** to

provide warmth to **34** employees who
are sick or have family difficulties

TPFT helped **8** employees in need

with a total investment of RMB **28,000**

TPSM helped **5** employees in need

with a total investment of RMB **21,000**

TPFS helped **9** employees in need

with a total investment of approximately
RMB **22,000**

Employee Health and Safety

The Group strictly enforces laws and regulations on labor protection, occupational health and safety in the countries and regions where it operates. All subsidiaries have formulated and implemented workplace safety-related systems for major emergencies, extreme weather and public health events. We equip the office with first-aid kits and environmental protection plants, use air purifiers and other measures in the newly relocated office to optimize the quality of the office environment. We regularly organize employees to participate in fire drills to make them familiar with escape routes and strengthen their safety awareness. We hire professional personnel to provide daily security, office cleaning, air conditioning equipment cleaning and other services. In addition, we provide qualified labor protection facilities, labor protection articles and other labor protection conditions for employees in special positions such as accident investigation and underwriting.

During the COVID-19 pandemic, the Group responded quickly, put the employees' life safety and health in the first place, and formulated and issued a comprehensive work system involving personnel inspections, workplace prevention and control, personal protection, material guarantee, work style, business trips and so on during the pandemic, and adjusted dynamically according to the pandemic situation. Throughout the year, the Group complied and issued 47 pandemic prevention and control notices and work guidelines, 86 pandemic daily reports and 104 work briefs.

Throughout the year, the Group complied and issued **47** pandemic prevention and control notices and work guidelines, **86** pandemic daily reports and **104** work briefs

For employees and their family members who were diagnosed or suspected of being diagnosed, we assisted in contacting the designated hospitals, closely tracked their treatment situation, gave full play to the role of Union Mutual Aid Fund, and made every effort to provide help and pay wages normally. Organizations at all levels purchased and allocated protective materials through multiple channels to give priority to the guarantee needs of entry-level frontline employees, and provided psychological counseling to internal and external employees through various forms to alleviate the continuous anxiety caused by the pandemic and enable employees to maintain a positive and optimistic attitude towards work and life.



TPFSC revised Guidelines for Pandemic Prevention and Control

Case Study

Mental health live broadcast of TPI

TPI carried out mental health live broadcasts during the pandemic, covering more than 500 people with a total of 750 class hours.



Mental health live broadcast of TPI

Case Study | Occupational health measures for employees of TPFSC

- Organized and carried out psychological counseling and basic knowledge training on pandemic prevention and control for all employees, with a coverage rate of 100%, a total of 1,329 person-times participation and a total of 3,987 class hours.
- Carried out EAP (employee assistance program) care project for customer service employees on a regular basis.
- Organized and carried out lectures on health knowledge of employee physical examination, oral health care and oral disease prevention.



Lectures on knowledge of employee health held by TPFSC

In addition to doing well in the prevention and control of COVID-19 pandemic in this Year, we also paid attention to the physical and mental health of employees in their daily work and life, and attached importance to and encouraged employees to achieve a balance between work and life. We enhanced employees' sense of belonging by organizing diversified cultural, sports and social activities.

Case Study | TPP held a thematic exploration activity

On November 21, 2020, TPP held a thematic exploration activity named "Forge Ahead Firmly and Work Together for Win-win" in Qingpu, Shanghai, with 280 employees from 11 departments participating in. Activities included team challenges, passion BINGO, targeted development and other interesting and competitive sections. After fierce competition throughout the day, the "Riding the Wind and Breaking the Waves Team" and the "Precise Tackling Team" from the insurance business center, and the "Swift Horse Team" from the investment business center won the first, second and third place respectively.



Employees participating in the annual thematic exploration activity

Case Study | TPL continuously carried out a series of activities of "Taiping Rose Appointment"

In 2020, the labor unions at all levels of TPL held a series of colorful activities for female employees on Women's Day, Mother's Day and Children's Day. The Women's Working Committee of the labor union of the headquarter held the children's online painting exhibition of "The Rose has an Appointment and the Buds are Fighting the Pandemic", which collected a total of 666 children's paintings.



A series of activities for female employees

Children's painting exhibition

◆ 7.2 Providing Systematic Training to Build a Professional Service Team

The Group is committed to creating opportunities for employees' growth and building a platform for employees to start their own businesses, display their talents and realize their ideals in life. We continue to promote the establishment of a system-wide classified and hierarchical training system. The headquarter of the Group makes overall plans for training, and each subsidiary implements the training plans according to actual needs, so as to cooperate with the talent training system that comprises two directions of professional knowledge training and management ability training as the main body. In this Year, we continued to implement China Taiping's Education and Training Plan for 2018-2022 and improve the construction and training of the talent team.

We provide employees with a wealth of training resources to improve their professionalism and business capabilities. At the same time, we also promote life-long education, encourage all employees to continue learning and actively participate in international or industry-recognized professional qualification examinations. The Group provides subsidies for employees to participate in professional examinations, and rewards those who have passed relevant professional qualification examinations such as insurance, finance, accounting and actuarial with reimbursement of examination expenses, incentive allowances and examination leaves.

Professional knowledge training

- New employee training
- Professional and technical personnel training
- International talent training

Management ability training

- Senior executives (special training classes for senior executives, transfer training classes for Central Organization Department, special training organized by subsidiaries)
- Young and middle-aged cadres (organize all kinds of special training)

In 2020, the Group invested a total of approximately RMB **46.24** million in employee training, and carried out a total of **8,653** training projects with a total of **226,212** person-times participation (including internal staff training in mainland China, Hong Kong and Macau). As of the end of 2020, there were **809** internal lecturers in the Group's learning platform.

Case Study | The first "Taiping Rising Star" training

In September 2020, the first "Taiping Rising Star" training ceremony of TPG was launched, which was the largest new employee training held in recent years. The purpose was to speed up talent training, build development strength, and provide a strong talent guarantee for the implementation of the Group's strategic development.

At the opening ceremony, not only did delegates from TPAM and TPFT lead more than 4,000 students in the whole system to read the Learning Declaration, but also held the launch ceremony of the learning platform, marking the official opening of the "China Taiping Learning Cloud Platform" (PC end) and "Taiping Academy" (APP).



Chairman Wang Sidong participated and delivered an opening speech



Employees participating in "Taiping Rising Star" training

"Taiping Rising Star" training was divided into three parts: online courses, main courses and learning activities. There were 100 classes and 375 video training centers opened at the same time, with a total of 4,186 trainees at home and abroad participating.

100 classes

375 video training centers
opened at the same time

A total of 4,186 trainees
at home and abroad participating

Online courses

Participated in 10 online courses such as political theory, professional quality and general skills in the workplace on the Group's learning platform.

Main courses

Covered 6 thematic courses on the Group's development strategy, corporate culture, historical context, science and technology construction, organizational system and professional ethics, 3 types of market courses on life insurance, property insurance and investment market development and benchmarking analysis against peers, 5 lectures on life insurance, property insurance, pension and group insurance, investment, reinsurance and overseas business, and 15 courses on corporate governance of insurance company.

Learning activities

Reading experience sharing, knowledge contests, keynote speeches and other learning activities.

Case Study | "Elite Training Plan" empowerment project of TPFSC

TPFSC closely focuses on the requirements of the Group's development strategy, resolutely implements the "Double Strength Plan", and further improves the timeliness, pertinence and effectiveness of the training for the Group's operation backbones. Through a series of empowerment training plans and measures, the company focuses on training 20 high-quality professional operation backbones every year, providing the company with guarantees for professional operation backbone talents to ensure its continuous development.



Completion ceremony of "Elite Training Program" empowerment project (phase I)

Case Study | Training activities of Bloomberg innovation week of TPFH

In November 2020, TPFH held a four-day training activity of Bloomberg innovation week. This training, taking advantage of external resources of Bloomberg's system, contained 17 topics and covered all the business scenarios and regulatory reforms of TPFH, ESG and other cutting-edge topics. The training took the form of lecturer explanation, operation demonstration, discussion and interaction, with a total of about 50 employees from 11 lines participating in, which laid a good foundation for the development of informatization construction of the company in the next stage.



Training activities of Bloomberg innovation week

08 Practicing Environmental Responsibility and Protecting Lucid Waters and Lush Mountains Together

The Group actively implements national policies and is committed to becoming a practitioner and promoter of ecological civilization, helping to promote “lucid waters and lush mountains” to become “invaluable assets”. Internally, we actively advocate energy saving and emission reduction and green operation, and integrate the concept of green development into our daily office and operation; externally, we give full play to our advantages and vigorously promote green insurance and responsible investment in various business fields such as insurance, investment and financial leasing, so as to promote the coordinated and sustainable development of regional energy, economy, society and environment, and help the development of environmental governance and low- carbon green industries.

- Practicing the Concept of Energy Saving and Environmental Protection through Green Operation
- Promoting the Realisation of “Carbon Neutrality” through Green Development



◆ Key Actions

-  Reduced emissions and waste through green office, environmental procurement, green construction and other measures
-  TPI provided a total of RMB **687** million in environmental pollution liability insurance risk guarantee for **482** enterprises
-  China Insurance Investment Guangye Green Fund, participated by TPIH had a cumulative investment of **44** environmental protection projects
-  TPP invested in the Yihe Tara No. 2 Wind Farm Project in Inner Mongolia
-  TSFL leased **18** green credit projects including clean energy and transportation with a total investment of RMB **3.872** billion
-  TPre assisted the Macau SAR Government to launch "Catastrophe Property Insurance for Macau's SMEs" to provide guarantee against climate risks
-  TPI developed a catastrophe insurance proposal for Xiamen government

◆ 8.1 Practicing the Concept of Energy Saving and Environmental Protection through Green Operation

The Group actively responds to the concept of energy conservation, emission reduction and low carbon development in China by implementing green office to reduce resource consumption in business operations. As a non-production company, our impact on the environment and resources mainly comes from electricity and water consumption in our business and office premises, office waste and vehicle exhaust emissions. We strictly implement the requirements of the Environmental Protection Law of the PRC and other relevant laws and regulations in the country and region where we operate, follow the overall requirements of cost reduction and efficiency improvement, and adhere to the principles of efficiency and economy to reduce the emission of pollutants and greenhouse gases and the generation of waste in our business activities.

The Group's headquarters and subsidiaries advocate every employee working diligently and frugally, starting with the small things around them, cherishing electricity, water and paper, and supporting the recycling of office supplies.



Cherishing
Electricity



Cherishing
Water



Cherishing
Paper

Promoting "Rational Printing, Green Printing"

- Actively implementing paperless office, e-insurance and e-invoicing
- Reducing non-essential printing
- Encouraging double-sided printing, trying to use black and white, and multi-page printing; reducing the use of color printing
- Using environmentally friendly paper as much as possible, and unused side of the paper for drafts, printing and receiving faxes
- Recycling envelopes and temporary file folders to send internal documents and correspondence
- Commonly using electronic means to communicate at work
- Delivering documents by email, removable drive, etc. instead of sending printed copies
- Making use of shared folders and sharing as much public material as possible



Saving electricity

- Turning off all lights, air conditioning, computers, printers, water fountains, etc. at the end of the shift
- Considering centralizing offices during overtime to reduce lighting and cooling openings
- Shutting down the video system as soon as the video conference is over to prevent energy consumption due to long periods of standby
- Turning off some of the lights or air conditioning when there are fewer people (e.g. at lunchtime and out of office hours)
- Avoiding prolonged standby time for office equipment such as computers, printers and shredders
- Switching off personal computers promptly after office hours
- Turning off non-essential servers at night, on Saturdays and public holidays
- Prohibiting the use of high-powered electrical appliances in the office
- Closing doors and windows when the air-conditioning is on or left unattended, and keeping the air-conditioning temperature above 26°C in premises without central air-conditioning,
- Lowering blinds or curtains before leaving the office to reduce the amount of time the sun shines directly on the office on the following day



Implementing Environmentally Friendly Procurement

- Procuring environmentally friendly office products such as recycled paper, refillable ball pens, recycled pencils and recyclable toner cartridges for laser printers
- Procuring office appliances with energy efficiency labels (e.g. photocopiers and printers)
- Procuring office furniture made from environmentally friendly materials

Reducing office supplies and waste generation

- Strictly approving and controlling the number of office supplies allocated
- Focusing on saving when using office supplies and office facilities, extending the life span as much as possible and reducing the use of consumables
- Formulating a recycling plan for office supplies to make the best use of them
- Collecting waste toner cartridges, used lamps, old computers and other office waste by category and engaging qualified third parties for proper disposal
- Wrapping toner cartridges, rechargeable batteries, etc. before putting them in recycling containers. And some recycled items need special treatment, such as light tubes that need to be put into special recycling bins
- Domestic waste is collected by the property and handed over to the municipal sanitation department for disposal

Others

- Strictly managing official vehicles, scientifically dispatching and reasonably using them
- Avoiding the phenomenon of “Long Flowing Water” and “Running, Bubbling, Dripping and Leaking” for public water in the workplace
- In principle, the unified purchase of bottled mineral water is only used for official receptions; staff should use hot water in the pantry for daily drinking and bottled mineral water is not provided or used for internal meetings
- Posting notices in the workplace to remind staff of conserving resources
- Encouraging staff to act as “Environmental Ambassadors” to assist in the implementation and promotion of environmental initiatives
- Organizing training programmes and environmental workshops to raise staff awareness of environmental protection

The Group's office buildings were designed based on local and external well-known green building standards to ensure the advanced, economic, energy-saving and environmental performance of the building systems. Taiping Finance Towers in Shenzhen, Nanning and Suzhou have obtained the China Green Building two-star green building design certification. In terms of daily operations, we control energy-consuming equipment through rational and scientific operations, set up a reasonable operation plan and assessment system for building equipment and facilities, and implement energy conservations of air-conditioning, lighting, power supply system, underground garage fans, water supply and drainage, and monitoring of building automation system according to seasonal and day/night differences.



Shenzhen Taiping Finance Tower was awarded green building certifications



For the engineering and construction activities involved in business operations, we clearly require construction units to take necessary environmental protection measures regarding dust control, sewage control, noise control, waste management and material and equipment management in strict accordance with relevant laws and regulations by formulating special implementation rules and setting out the Safety Production Responsibility Letter and Civilization Construction Responsibility Letter in the construction contract template. For example,

- Establishing a sound green special construction plan as the basis for green environmental management of the project
- Cleaning construction waste on-site in a timely manner, preventing the overflow of dirt, mud, and wastewater, and controlling dust flying, to reduce construction pollution to the surrounding environment
- Configuring testing tools for dust, noise, etc. to monitor the site boundary noise, on-site dust, etc., and entrusting the environmental protection department to regularly test the environmental indicators, including sewage discharge
- Carrying out overall layout planning for veneer materials before construction to reduce the number of non-monolithic materials
- Reducing unnecessary lighting at night as much as possible under the premise of ensuring normal construction and safety
- Using a top angle for large lighting to avoid light pollution
- Choosing environmentally friendly decoration materials
- Cleaning up the site thoroughly and timely after the completion of the project



◆ 8.2 Promoting the Realisation of “Carbon Naturality” through Green Development

Green Insurance

In September 2020, China pledged at the 75th session of the United Nations General Assembly that it will strive to peak CO2 emissions by 2030 and achieve carbon neutrality by 2060. In addition, the national “14th Five-Year Plan” also clearly points out the main task of developing green finance to support the harmonious coexistence of human beings and nature under the new development pattern of “Dual Circulation”, which will certainly promote the development of green finance with higher quality. Under the guidance of the “Carbon Neutrality” target and the national “14th Five-Year Plan”, the Group has been actively fulfilling its role as a central SOE and utilizing the advantages of its main insurance business to promote corporate green development through green investment, finance and insurance products and is committed to environmental pollution damage compensation, environmental carrying capacity degradation and ecological protection. At the same time, the insurance coverage is tilted to “Green Industries”, and the power of insurance is used to help China become the leader in global green renaissance.

Since 2020, TPI has provided a total of RMB **687** million in environmental pollution liability insurance risk guarantee for **482** enterprises, and paid out approximately RMB**230,000** in claims, covering **16** manufacturing, resource recycling and environmental technology enterprises in Guangdong, etc. By the end of 2020, TPI had provided a total of RMB **101.2** billion in comprehensive risk guarantee for forests, with payouts of over RMB **52** million. In 2020, TPre underwrote a contractual business of environmental pollution liability insurance for a South Korean company with a net premium of approximately HKD **730,000** under share.

In the future, the Group will vigorously develop environmental pollution liability insurance and other green insurance, innovatively develop financial support tools for carbon emission reduction, explore the model of “green insurance + green investment” and deeply participate in the construction of green financial systems to escort green development.

Responsible Investment

The Group’s subsidiaries take full advantage of the large volume and long duration of insurance funds to actively integrate ESG factors into their investment activities.

In February 2018, TPIH commissioned TPL to invest RMB290 million in the form of fund equity investment in China Insurance Investment Guangye Green Fund for a new round of merger and acquisition projects of comprehensive environmental remediation and environmental protection industry of a company. By the end of 2020, the project had invested in 44 environmental protection projects such as sewage treatment and river improvement, covering 12 cities and regions in Guangdong Province. It has effectively supported pollution prevention and regional ecological environment improvement in Guangdong Province, and promoted the development of the green circular economy.

In 2020, TPP participated in the investment of an energy infrastructure debt investment plan with an investment amount of RMB1.17 billion, part of which was used for the Yihe Tara No. 2 Wind Farm Project. The project is located in Kailu County, Tongliao City, Inner Mongolia, one of the richest regions in China in terms of wind energy resources, and has significant social benefits, which is conducive to the coordinated and sustainable development of regional energy and ecological environment.

invest RMB **290** million in the form of fund equity investment

the project had invested in **44** environmental protection projects

covering **12** cities and regions in Guangdong Province

participated in the investment of an energy infrastructure debt investment plan with an investment amount of RMB **1.17** billion



TSFL has formulated sub-sectoral guidelines with its capital investment tilted to industries supported by national policies. It actively entered industries including water, rail transportation, clean energy and other industries closely related to residents’ lives and with high environmental protection attributes. 18 green credit projects of clean energy and clean transportation, totaling RMB3.872 billion, were invested by TSFL in 2020. TSFL established comprehensive cooperation with a power company and strongly supported the investment and construction of wind and photovoltaic power plants. As of the end of 2020, 5 projects with a total investment scale of RMB1.4 billion had been launched to boost the development of clean and low-carbon transformation of energy.

18 green credit projects of clean energy and clean transportation, totaling RMB **3.872** billion, were invested by TSFL

As of the end of 2020, **5** projects with a total investment scale of RMB **1.4** billion had been launched to boost the development of clean and low-carbon transformation of energy

Tackling Climate Change

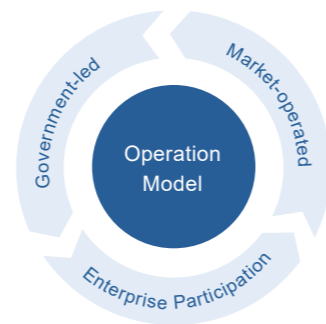
In recent years, climate risk has become one of the most important factors affecting economic development and financial security and stability. In order to implement the new development concept, coordinate development and security, promote low-carbon and green development, and prevent systemic financial risks, we actively study climate change-related financial risks and respond to them through prudent management methods.

In terms of climate change risk identification and management, the Group’s main asset management company, TPAM, has integrated ESG risks (such as major climate and policy risks) and related market, liquidity and reputation risks into its existing risk management system. During this Year, subsidiaries including TPAM, TPFT and TPL (HK) have identified significant climate-related risks that may affect their businesses, including floods, typhoons and rainstorms, in their overall risk management procedures. Each of these subsidiaries has implemented various strategies to prevent and effectively manage these risks in accordance with its operational reality and corporate development needs, such as setting strict project access in its investment business and prohibiting new projects with “Two High and One Surplus” and other outdated production capacity; formulated business continuity management guidelines and management methods for major emergencies; required each business unit to formulate contingency plans and conduct drills for identified risk scenarios; and recommended to hold ESG-friendly underlying investment in the investment guidelines and planned to further explore and actively manage climate-related risks and opportunities in the future.



For the insurance industry, especially catastrophe insurance operators, the intensification of extreme weather poses risks but also breeds new sources of business. The Group has put in place systems and work plans to manage insurance business risks in light of the direct risks faced by the insurance business. Our insurance subsidiaries have all set up catastrophe management systems that are in line with their own business characteristics and have focused on the research and development of catastrophe management models. In the product design process, we carefully evaluate and price to ensure that the risk of climate-induced catastrophes is controllable.

In July 2020, the 2020 Catastrophe Property Insurance for Macau's SMEs, led by the Macau SAR Government and optimized by TPRé, was officially launched. The insurance adopts the operation model of "Government-led, Market-operated, and Enterprise Participation" to provide insurance guarantee for commercial property losses suffered by SMEs during severe typhoons and storm surges by encouraging merchants to purchase commercial insurance through partial financial subsidies from the government. Furthermore, in April 2020, TPI won the tender of Xiamen catastrophe insurance project and submitted the Proposal on Xiamen Catastrophe Insurance Scheme to the government, which further enhanced the influence of the industry in serving the social governance of the local government and assuming the responsibility of a central SOE.



2020 Catastrophe Property Insurance for Macau's SMEs



TP Macau's Catastrophe Property Insurance for SMEs

Five major product features

- Government subsidized premium up to MOP30,000
- All insured regardless of location
- Specifically designed for SMEs to cover properties including buildings, decoration and furniture, electronic equipment, electrical appliances, wealth-producing tools and machinery, and goods
- Available to SMEs and store tenants
- No deductible

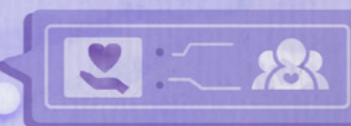
Insurance trigger conditions

Tropical Cyclone Warning Signal No. 8 or above; or
Storm Surge Level 4 Red or above

09 Performing Common Responsibility and Promoting Harmony and Prosperity Together

Persisting in the mission of central SOEs, the Group actively contribute to industry exchanges and collaborations, enthusiastically participate in social welfare undertakings such as charity and donation, and care and support public welfare undertakings such as education and culture, and has been committed to be a good corporate citizen. Upholding the overall requirements of “Central SOE’s Sentiment, Customer First, Innovation-driven, and Value-oriented”, we have been fulfilling our corporate social responsibility in the fields of industry development, culture, sports and education, poverty alleviation and community building, and working with all sectors to create value and achieve a win-win situation for both the society and the enterprise.

- Achieving Mutual Prosperity of the Industry through Complementary Advantages
- Caring about the Society and Focusing on Improving People’s Livelihood and Well-being



◆ Key Actions



Hosted China Taiping Insurance Cooperation and Development Forum to promote the construction of ASEAN and the “Belt and Road” insurance service network



Completed the annual project Research on Insurance Services for the Construction of Guangdong, Hong Kong and Macau Greater Bay Area of the China Insurance Association



Co-organized the “Sixth National Social Security Academic Conference” and conducted a joint study with the Chinese Social Security Society on “Multi-level Pension System”



TPG exclusively named the Chinese Women's Football Team and donated insurance worth RMB **22.16** billion to the women's professional league players



Participated in the “Hong Kong and Kowloon Walk for Millions” and donated HKD**100,000** to The Community Chest of Hong Kong



Over **50** volunteers from CTPI (HK) participated in nearly **25** social service activities with over **1,200** hours of service

◆ 9.1 Achieving Mutual Prosperity of the Industry through Complementary Advantages

The Group is committed to growing together and sharing value with its partners. Not only does it engage in a number of exchanges and collaborations with enterprises, associations, hospitals and research institutes from within and outside the industry, it also gives full play to its own professional strengths to promote the industry's contribution to national strategies and the needs of society.

In this Year, the Group signed strategic cooperation agreements with four customers, including the People's Government of Guizhou Province (renewal) and iFLYTEK. We explored with China Reinsurance (Group) on cooperation proposals of insurance services for resumption of work and production and held special exchange meetings with China Life Insurance (Group) Company and the People's Insurance Company (Group) of China Limited on synergistic business respectively. In addition, we hosted the China Taiping Insurance Cooperation and Development Forum in Nanning, Guangxi, which aimed to discuss cross-border insurance product and business innovation for ASEAN, promote the building of insurance service network for ASEAN and the “Belt and Road”, and discuss the path of financial and insurance innovation development for ASEAN in the new era.



TPG signed a strategic cooperation agreement with iFLYTEK



The Group hosted ASEAN Insurance Cooperation and Development Forum

Each subsidiary was also actively involved in external exchanges and cooperation to coordinate resources and complement each other's strengths. TPRB participated in the Expert Committee of the Lujiazui International Reinsurance Conference. TPAM completed the annual project of “Research on the Construction of Insurance Services in the Guangdong-Hong Kong-Macau Greater Bay Area” of the Insurance Society of China. Focusing on serving national strategy and the company's main business, TPP co-organized the 6th National Social Security Academic Conference and delivered a presentation and participated in a seminar on “Policy and Theoretical Innovation in Long-term Care Insurance Pilot Cities” hosted by Zhejiang University.



TPP co-organized the 6th National Social Security Academic Conference

TPIM participated in the first “China Health Care 30 People Forum”, which was hosted by China Banking and Insurance News and Chongqing Bishan District People's Government and delivered a keynote speech on Practice and Exploration of Smart Operation of Retirement Community. TFFSC participated in the 2020 China Life Insurance Market Industry Operation and Management Status and Trends Survey Report Release organized by Munich Re Group. TSFL participated in the “2020 Financial Leasing Industry Symposium” organized by Shanghai Institute of Finance, and participated in the “China Financial Leasing Industry Conference” organized by Financial Leasing Professional Committee of the China Banking Association, and conducted in-depth discussions and exchanges with various participating gold leasing companies on the ideas and initiatives to enhance professional operations, serve the real economy and cope with the impact of the COVID-19 pandemic under the new situation and gave a keynote presentation.



TPFSC participated in the 2020 China Life Insurance Market Industry Operation and Management Status and Trends Survey Report Release Conference organized by Munich Re Group



TPIM made a keynote speech at the “China Health Care 30 People Forum”

Case Study

TPSM helped Hunan Women's University train professionals in elderly care

In May 2016, TPSM and Hunan Women's College signed the Strategic Cooperation Agreement for the Cultivation of Professional Talents in Elderly Services to build a professional training base for professional elderly service talents and cultivate high-quality professional talents in elderly services for the Group.

The program adopted the “3+1” model (namely taking basic and professional theoretical courses in senior care service management in the school for three years, and taking practical training in the Group's nursing communities for the fourth year). Between 2016 and 2020, two “Taiping Elderly Service Management Elite Classes” have been held, and a total of 57 students have been recommended to work in the nursing homes managed by TPP.



TPSM and Hunan Women's College signed a cooperation agreement

◆ 9.2 Caring about the Society and Focusing on Improving People's Livelihood and Well-being

As the only state-owned financial enterprise headquartered in Hong Kong, the Group has been actively practicing its social responsibility as a central SOE, providing high-quality financial and insurance products and services to the society while contributing to people's well-being with practical actions in the fields of sports, culture and community building.

In this Year, the Group's headquarter staff participated in voluntary, public welfare and volunteer activities for a total of 1,676 hours and 323 person-times. TPI's staff participated in 304 public welfare activities, with a total of about 3,000 hours and 3,000 person-times. CTPI (HK) established working relationships with many business groups and organizations in Hong Kong, organized and participated in a number of major social service activities in which over 50 volunteers participated in nearly 25 events with over 1,200 service hours. Seven TFOS's staff participated in environmental protection charity activities in the community where the company is located, with a total of 30 hours of participation.

On January 5, 2020, the Group's headquarters and subsidiaries in Hong Kong, including CTPI (HK), TPre and TPFH, participated in the "Hong Kong Island and Kowloon Walk for Millions" event of The Community Chest of Hong Kong, with nearly 200 employees joining more than 100 teams from various sectors of the community to raise funds for families and child welfare service institutions in Hong Kong. This was the 20th consecutive year that we have participated in the Walk for Millions, and we donated HKD100,000 to the activity through the China Taiping Charity Foundation.



Walk for Millions of The Community Chest of Hong Kong

the Group's headquarter staff participated in voluntary, public welfare and volunteer activities for a total of **1,676** hours and **323** person-times. TPI's staff participated in **304** public welfare activities with a total of about **3,000** hours and **3,000** person-times

organized and participated in a number of major social service activities in which over **50** volunteers participated in nearly **25** events with over **1,200** service hours

Case Study | TPG assisted the resounding rose blossom again in the world tournament

In December 2019, TPG became the exclusive title sponsor of the Chinese Women's Football Team and presented insurance worth RMB2.216 billion in total to all players, coaches, teams and youth training centers in the Women's Super League, providing strong guarantee for Chinese women's football career.

In August 2020, the Chinese Women's Super League was closed at the Kunming Haigeng Sports Base. China Taiping, as the title sponsor of the Women's Super League, launched the "New Season of Women's Super Leagues, and New Power of Taiping" campaign in eight key cities across the country to collect blessings from fans and deliver them to the players.



TPG collected blessings from fans for the Chinese Women's Super League

Case Study | TPG participated in the "Love Without Borders" charity event for the third consecutive year

For the third consecutive year, TPG was invited to participate in the "Love Without Borders" charity event of the Ministry of Foreign Affairs. This Year's event was themed "Love Without Borders - Let Dreams Fly" and adopted the approach of "Cloud Sale", inviting representatives of Chinese ambassadors to sell goods through broadcast live for the first time. The money raised would be used to support the unsupported children in Jinping and Mali counties in Yunnan, so that they can grow up more confidently, healthily and happily.



TPG participated in the "Love Without Borders" charity event of the Ministry of Foreign Affairs

Case Study | TPL (HK) held an essay contest for primary and secondary school students in Hong Kong and Macau

TPL (HK) and the Commercial Press jointly organized the “Taiping Cup Student Essay Competition”. The essay contest covered major primary and secondary schools in Hong Kong and Macau, with over 2,000 participants from a total of 244 participating schools, over 3,000 votes cast online and over 26,000 views recorded in the online live broadcast. Under the fog of the pandemic, the contest accompanied primary and secondary school students in Hong Kong and Macau to live through the difficult period of school closure and added to the fun of learning at home.



Taiping Cup Student Essay Competition

Case Study | TP Singapore's charity initiatives

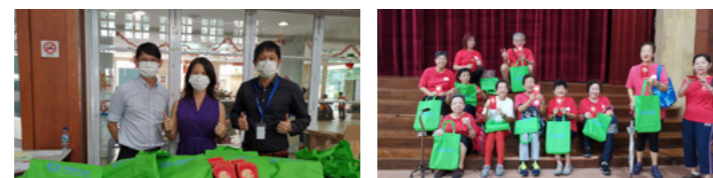
In support of the Straits Times' School Pocket Money Fund of Singapore, two charity fundraisers and donations were organized by TP Singapore:

- Gathered employees, their families, friends, business partners, distribution partners, customers and the general public to raise SGD40,000 (approximately RMB200,000) through the online platform Giving.sg
- Provided SGD4,000,000 personal accident insurance for 80 beneficiaries of the fund, and provided global 24-hour comfort guarantee for child beneficiaries aged 7 to 21

TP Singapore has been supporting the Straits Times School Pocket Money Fund of Singapore since 2018 by hosting the China Taiping FunRun for the second consecutive year to raise donations in the hope of reaching out to school children from low-income families and providing guarantee for accident and medical expenses for underprivileged children to help ease their families' financial burden.



TP Singapore's charity initiatives



TP Singapore presented Chinese New Year gift bags and red packets to the elderly in Potong Pasir

Appendix

Appendix I Definitions

Unless otherwise stated words and phrase used in this Report shall have the following expressions:

“Company” or “CTIH”	Refers to	China Taiping Insurance Holdings Company Limited
“Group” or “We”	Refers to	CTIH and its subsidiaries
“Stock Exchange”	Refers to	The Stock Exchange of Hong Kong Limited
“this Year”	Refers to	The period between 1 January 2020 and 31 December 2020
“this Report”	Refers to	The 2020 Corporate Social Responsibility Report of China Taiping Insurance Holdings Company Limited
“ESG Reporting Guide”	Refers to	Environmental, Social and Governance Reporting Guide
“KPIs”	Refers to	Key Performance Indicators
“COVID-19 pandemic”	Refers to	Coronavirus disease 2019 (COVID-19) pandemic
“13th Five-Year Plan”	Refers to	The 13th Five-year Plan for Economic and Social Development of the PRC. The “13th Five-Year” refers to the period from 2016 to 2020
“14th Five-Year Plan”	Refers to	The 14th Five-year Plan for Economic and Social Development of the PRC and the Long-Range Objectives through the Year 2035. The “14th Five-Year” refers to the period from 2021 to 2025
“Stability on the six fronts”	Refers to	Ensure stability in employment, finance operations, foreign trade, foreign investment, domestic investment and market expectations
“Security in the six areas”	Refers to	Ensure security in employment, basic living needs, operations of market entities, food and energy security, stable industrial and supply chains, and the normal functioning of primary-level governments
“CBIRC”	Refers to	China Banking and Insurance Regulatory Commission
“Customer Festival”	Refers to	China Taiping's first “Ji Xiang Festival-Taiping Customer Festival”
“TPG”	Refers to	China Taiping Insurance Group Ltd.
“TPL”	Refers to	Taiping Life Insurance Company Limited
“TPI”	Refers to	Taiping General Insurance Company Limited
“TPP”	Refers to	Taiping Pension Company Limited
“TPAM”	Refers to	Taiping Asset Management Company Limited
“TPIH”	Refers to	Taiping Investment Holdings Company Limited
“TPIM”	Refers to	Taiping Industry Investment Management CO., Ltd.
“TPSM”	Refers to	Taiping Senior Living Management CO., Ltd.

“TSFL”	Refers to	Taiping & Sinopec Financial Leasing Co. Ltd.
“TPFT”	Refers to	Taiping Financial Technology Service (Shanghai) Company Limited
“TPFS”	Refers to	Taiping Financial Services Company Limited
“TPFSC”	Refers to	Taiping Financial Operating Service (Shanghai) Co., Ltd.
“TPFAS”	Refers to	Taiping Financial Audit Service (Shenzhen) Company Limited
“TP STI”	Refers to	Taiping Science and Technology Insurance Co., Ltd.
“TPRe (China)”	Refers to	Taiping Reinsurance (China) Company Limited
“TPRe”	Refers to	Taiping Reinsurance Company Limited
“CTPI (HK)”	Refers to	China Taiping Insurance (HK) Company Limited
“TPFH”	Refers to	Taiping Financial Holdings Company Limited
“TPRB”	Refers to	Taiping Reinsurance Brokers Limited
“TPL (HK)”	Refers to	China Taiping Life Insurance (Hong Kong) Company Limited
“TP Macau”	Refers to	China Taiping Insurance (Macau) Company Limited
“TP UK”	Refers to	China Taiping Insurance (UK) Company Limited
“TP Singapore”	Refers to	China Taiping Insurance (Singapore) PTE. Ltd.
“TP Indonesia”	Refers to	PT China Taiping Insurance Indonesia
“TP Japan”	Refers to	China Taiping Insurance Service (Japan) Co. Ltd.

Appendix II: Major Recognitions, Awards and Memberships

Awards			
Award Categories	Company	Issuing Bodies	Awards
Operations	TPG with CTIH as the core member	Brand Finance, the international well-known brand consulting company	Insurance 100 2020 (Finalist for seven consecutive years since 2014)
Operations	TPG with CTIH as the core member	Fortune Magazine	Rank 392nd in Global 500
Operations	TPG with CTIH as the core member	Pilot 9+2-The First Guangdong-Hong Kong-Macau Greater Bay Area Development Forum and Award Ceremony	Pilot Outstanding Contribution to the Guangdong-Hong Kong-Macau Greater Bay Area Award (Enterprise) (Acquired in 2021)
Operations	TPG with CTIH as the core member	“2020 China Financial Technology Annual Conference and the 11th Financial Technology and Service Excellent Innovation Award” hosted by the Financial Computerization magazine	Outstanding Contribution Award of the 2020 Financial Technology Channel Innovation (the construction project of the Group’s Strategic Customer Relationship Management System)

Operations	TPL	2020 Investor Annual Party and Award Ceremony exclusively hosted by Thinking Finance & Investor China	Most Valuable Investment Insurance Company of the Year
Operations	TPL	The “See the Future – 2020 3rd Capital Market Summit Forum and Annual Golden Jubilee Award Ceremony” organized by China Investment Network and the Peerless Institute of Finance	2020 Premier Insurance Company
Operations	TPL	The 2020 China “Golden Tripod Award” hosted by the Daily Economic News	Excellent Life Insurance Company of the Year
Operations	TPI	Outstanding Organizational Unit of March 15th Publicity Week hosted by China Banking and Insurance Regulatory Commission	March 15th Publicity Week Excellent Organizational Units
Operations	TPI	2020 the 5th “China’s Insurance Industry Ranking” hosted by National Business Daily	Excellent Customer Service Insurance Company of the Year Annual Operating Efficiency Insurance Company
Operations	TPI	2020 China “Golden Tripod Award” hosted by National Business Daily	Excellent Property Insurance Company of the Year
Operations	TPI	2020 Joint Missionary Activities hosted by Consumer Protection Bureau of China Banking and Insurance Commission	Excellent Organizational Unit for Joint Missionary Activities in 2020
Operations	TPI	2020 Competitive Excellence Insurance Summit hosted by China Business Journal and China Business Future	Competitive Excellence 2020 Property & Casualty Insurance Company
Operations	TPI	China Economic Media Conference hosted by Economic Media Association of China	2020 China Economic News People - New Economy Leaders
Operations	TPI	The 2020 Gold Medal Award Ceremony of Chinese Financial Institutions hosted by Financial News	Property Insurance Company of the Year
Operations	TPP	The Gold Medal Award Ceremony of Chinese Financial Institutions hosted by Financial News	Pension Insurance Company of the Year
Operations	TPP’s Heilongjiang Branch	People’s Bank of China Harbin Central Sub-Branch	Second Prize in the 2020 Heilongjiang Anti-Money Laundering and Anti-Terrorist Financing Sitcom Selection and Publicity Campaign
Operations	TPAM	The 11th “Golden Finance” Awards hosted by Shanghai Securities News	Annual Asset Management Excellence Award
Operations	TPAM	Golden Shell Award of China Asset Management hosted by 21st Century Business Herald	Best Insurance Asset Management Company
Operations	TPAM	2020 China Insurance “Ark Award” hosted by Securities Times	Ark Award for High Quality Development Insurance Asset Management Company Ark Award for Gold Medal Insurance Investment Team Ark Award for Innovation of Insurance Funds Supporting Real Economy
Operations	TPAM	The National Inter-bank Funding Center on Matters	Interbank Local Currency Market Trading Top 300 and Best Progress Award 2020

Operations	TPAM	Insurance Asset Management Association of China	Excellent Recommendation to Support National and Regional Economic Development
Operations	TPAM	China Insurance Security Fund	Best Investment Manager Award
Operations	TPAM	China Central Depository & Clearing Co. Ltd.	Outstanding Asset Management Organizations 2020 (one of the five shortlisted insurance asset management companies)
Operations	TPAM	The 2020 China "Golden Tripod Award" hosted by Daily Economic News	Excellent Insurance Asset Management Company of the Year
Operations	Taiping Fund Management Co., Ltd., a subsidiary of TPAM	The 5th International Forum on Smart Finance and the 2020 Financial Leadership China Annual Selection Awards Ceremony hosted by the financial industry	Outstanding Annual New Fund Company Award
Operations	TPFAS's West District Center	China Institute of Internal Audit	2017-2019 National Advanced Group of Internal Audit
Operations	TPRe	Awards for Excellence 2020 hosted by InsuranceAsia News	P&C Reinsurer of the Year
Operations	TPFT	The 10th "China Insurance Industry Informatization Achievements" Selection in 2019	Information Technology Breakthrough Project Award of China Insurance Industry (the Group's mobile portal "e-sharing" APP)
Operations	TPFT	"2020 Data Asset Management Conference" jointly organized by China Academy of Information and Communications Technology, China Communications Standards Association, and Internet Society of China	"Galaxy" Data Asset Management Benchmark Case (China Taiping Data Management and Control Platform Project)
Operations	TPL (HK)	The Greater Bay Area Insurance Industry Awards 2020 - Hong Kong Station hosted by Hong Kong Metro Finance Channel	Outstanding Wealth Inheritance Award Outstanding Social Media Strategy Award
Products	TPL	2020 China Insurance Ark Award hosted by Securities Times	2020 Gold Insurance Product Ark Award (Taiping Fortune All Risks 2.0 Insurance Product Plan)
Products	TPL	The 15th China Insurance Innovation Awards hosted by Insurance Culture Magazine	Best Pension Insurance Product (Taiping Fu Man Jin Sheng Annuity Insurance) Best Critical Illness Insurance Product (Taiping Fu Lu Shuang A Lifetime Critical Illness Insurance) Best Whole Life Insurance (Taiping Luk Luk Luk Heirloom Whole Life Insurance) Most Popular Insurance Product in the Market (Taiping Lucky Life Pension Annuity Insurance)

Products	TPI	2019 Shenzhen Financial Innovation Award hosted by Shenzhen Local Financial Supervision Authority	2019 Shenzhen Financial Innovation Award of Excellence (Hong Kong-Zhuhai-Macau Bridge Cross-border Vehicle Insurance Service)
Products	TPI	The 11th "Golden Finance" Awards hosted by Shanghai Securities News	Outstanding Guarantee Insurance Product of the Year Award ("Taiping Family Welfare" Family Comprehensive Insurance)
Products	TPI	"2020 Call for Online Technology Applications in China's Insurance Industry" hosted by China Banking and Insurance News	2020 First Prize for Online Technology Application Case in Insurance Industry (Online Platform for Auto Insurance Claims)
Products	TPIM	China Association of Construction Enterprise Management	National Quality Engineering Award (Suzhou Taiping Financial Building and Nanning Taiping Financial Building)
Services	TPL	2020 China Insurance Service Innovation Summit hosted by China Banking and Insurance News	2019-2020 Gold Medal Service Organization 2019-2020 Service Innovation Gold Medal Case (4S Smart Business Hall)
Services	TPI	2020 China International Fair for Trade in Services Demonstration Case Exchange Meeting and Award Ceremony hosted by 2020 China International Fair for Trade in Services Organizing Committee	2020 China International Trade in Services Fair China Service Demonstration Case ("Carefree along the Belt and Road" Expatriate Staff Overseas Medical Direct Payment Solution)
Services	TPI	2020 China Insurance Service Innovation Summit hosted by China Banking and Insurance News	2019-2020 Influential Claims Case of the Year 2019-2020 Service Innovation Gold Medal Case 2019-2020 Gold Service Organization of the Year
Services	TPI	2020 Guangzhou Daily Dayoo Network & China City Net Alliance Annual Financial Ranking	2020 Best Insurance Service Innovation Award
Services	TPP	2020 China Insurance Service Innovation Summit hosted by China Banking and Insurance News	2019-2020 Impact Claims (Cross-Border Efficient Claims)
Services	TPP	The Excellent Case Selection Event of the 3rd People's Good Insurance hosted by People's Daily Online	"Guardian Star" of Outstanding Insurance Service Case Excellent Case of "Insurance Innovation" (the Intelligent Management System of Long-term Care Insurance)
Services	TPP	2020 China's Excellent Financial Services Case by Xinhuanet	Selected as the Financial Technology Innovation Case ((the Intelligent Management System of Long-term Care Insurance)
Social	TPG with CTIH as the core member	2020 Chinese Enterprise ESG "Golden Responsibility" Award sponsored by Sina Finance	Best Insurance Company Award for Responsible Investment

Social	TPL	The 11th Golden Finance Awards hosted by Shanghai Securities News	Corporate Social Responsibility Award of the Year
Social	TPL	The Third CSR Pioneer Forum and 2020 Pioneer Award with the Theme of Contributing to Charity Together hosted by International Finance News	2020 Annual Social Responsibility Contribution Enterprise
Social	TPL	"2020 Excellence Human Resources Management Awards" hosted by 51Job	2020 Top Human Resources Management Awards
Social	TPL	TPL 2020 Most Attractive Employers for International Students	Top 20 Most Attractive Employers for International Students 2020 Top 5 Most Attractive Employers for International Students in Finance 2020
Social	TPI	"Golden Promise Ceremony - Brand Power" 2020 China Financial Brand Influence Summit hosted by China Banking and Insurance News	Outstanding Communication Cases in the Fight against the COVID-19 outbreak in 2020
Social	TPI	The 3rd China.com Pioneer List of Excellence in Financial Poverty Alleviation in 2020 hosted by China.com	Pioneer Institutions for Precise Poverty Alleviation in 2020
Social	TPP's Shanghai Branch	The Second Jing'an District Moral Model Award Ceremony and Advanced Commendation Conference for Anti-pandemic Volunteers	J COVID-19 Pandemic Prevention and Control Volunteer Service Advanced Group in Jing'an District
Social	CTPI (HK)	Hong Kong Insurance Awards 2020 organized by Hong Kong Federation of Insurers and co-organized by South China Morning Post	Selected as one of the top three of the year for the Outstanding Community Health Crisis Management Awards
Social	TP Macau	The 3rd "Annual Family Friendly Employer Award Program 2018-20" hosted by Women's General Association of Macau	Family Friendly Employer Award Thoughtful and Creative Family Friendly Award Breastfeeding Support Award Outstanding Family Friendly Employer Award

Association	
Company	Joint Association
TPG	Insurance Association of China, Insurance Society of China, Chinese General Chamber of Commerce, the Hong Kong Chinese Enterprises Association, China Center for Insurance and Social Security Research, China Chamber of Commerce for Import and Export of Machinery and Electronic Products
TPL	Insurance Association of China, Insurance Society of China, Insurance Asset Management Association of China, China Association of Actuaries, Shanghai Insurance Exchange
TPI	Insurance Association of China, Insurance Society of China, China Association of Actuaries, Shenzhen Enterprise Confederation
TPP	Insurance Association of China, Insurance Society of China, Insurance Asset Management Association of China, National Association of Financial Market Institutional Investors, China Social Insurance Association, Chinese Medical Information and Big Data Association, Shanghai Insurance Exchange

TPAM	Insurance Association of China, Insurance Society of China, Insurance Asset Management Association of China, China Insurance Assets Registration and Trading System (China Insurance Assets Registration and Trading System Co., Ltd.), Shanghai Insurance Exchange
TPSM	Shanghai Health Industry Development Promotion Association
TPFAS	Insurance Association of China, China Institute of Internal Audit
TPRe (China)	Insurance Association of China, Insurance Society of China, Insurance Asset Management Association of China, China Association of Actuaries, Beijing Financial Street Chamber of Commerce, Shanghai Insurance Exchange, Shanghai Institute of Marine Insurance
TPRe	The Hong Kong Chinese Enterprises Association, the Hong Kong Federation of Insurers, the Chinese General Chamber of Commerce, Chinese Insurance Association of Hong Kong, Labuan International Insurance Association, Singapore Reinsurers' Association, International Underwriting Association of London
TPFH	The Hong Kong Chinese Enterprises Association, Chinese Securities Association of Hong Kong
TPRB	The Hong Kong Confederation of Insurance Brokers, the Hong Kong General Chamber of Commerce
TPL (HK)	Hong Kong Green Finance Association
TP UK	China Chamber of Commerce in the UK, Association of British Insurers, The Association of Chinese Insurance Professionals in the UK
TP Indonesia	AAUI Indonesian General Insurance Association (Asosiasi Asuransi Umum Indonesia)

Appendix III
 List of Policies

ESG Aspect	Main Relevant Laws and Regulations	Main Internal Policies
A1: Emissions and A3: The Environment and Natural Resources	Environmental Protection Law of the PRC Atmospheric Pollution Prevention and Control Law of the PRC Water Pollution Prevention and Control Law of the PRC Law of the PRC of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes Hong Kong Waste Disposal Ordinance	Company Environment Policy
A2: Use of Resources	Law of the PRC on Energy Conservation Water Law of the PRC	Company Environment Policy
B1: Employment	Labor Law of the PRC Labor Contract Law of the PRC Social Insurance Law of the PRC Trade Union Law of the PRC Hong Kong Employment Ordinance Hong Kong Mandatory Provident Fund Schemes	Employee Handbook Employee Code of Conduct Management Measures for Employees Management Measures for Posts and Ranks Management Measures for Internal Benefits and Insurance of Employees Employee Recruitment Management Guideline Employee Dismissal Management Guideline Interim Measures for Management of Employee Benefits Interim Measures for Management of Employee Remuneration

B2: Health and Safety	Labor Law of the PRC Law of the PRC on Work Safety Law of the PRC on Prevention and Treatment of Occupational Diseases Hong Kong Occupational Safety and Health Ordinance Hong Kong Regulations on Work-Related Injury Insurance	Workplace Safety System and Code Guidelines for Office Leasing and Renovation Emergency Response System for Major Accidents
B3: Development and Training	-	Management Measures for Employee Training Management Measures for Employee Attendance Management Measures for External Employee Training Management Measures for Encouraging Employees to Take Professional Qualification Examinations
B4: Labor Standards	Labor Law of the PRC Law of the PRC on the Protection of Minors Provisions on Prohibition of Child Labor Hong Kong Employment Ordinance	Employee Code of Conduct Management Measures for Labor Contracts
B5: Supply Chain Management	Tendering and Bidding Law of the PRC Implementation Measures for Tendering and Bidding Law of the PRC	Procurement Management Regulations Management Measures for Supplier Implementation Rules for Procurement Supplier Evaluation and Management Management Measures for Supervision on Procurement Process Measures for the Bid Invitation and Bid Tendering for Construction and Engineering Projects Interim Provisions on Bid Evaluation Commission and Bid Evaluation Methods Measures for Competitive Biddings for Goods for Engineering Construction Provisions on Engineering Projects Which Must Be Subject to Bidding
B6: Product Responsibility	Insurance Law of the PRC Provisions on the Administration of Insurance Companies Advertising Law of the PRC Trademark Law of the PRC Patent Law of the PRC Law of the PRC on the Protection of Consumer Rights and Interests Hong Kong Trade Descriptions Ordinance Hong Kong Personal Data (Privacy) Ordinance	Administrative Provisions on Information Systems and Cybersecurity Group Insurance Customer Information Gathering Requirements and Input Standards Management Measures for Information Disclosure Management Measures for Handling Customer Complaints Management Measures for Users Data Management Measures for Intellectual Property Rights Data Protection Policy Management Measures for the Protection of Consumers Rights and Interests Management Measures for Complaints

B7: Anti-corruption	Criminal Law of the PRC Anti-Money Laundering Law of the PRC Tendering and Bidding Law of the PRC Anti-Unfair Competition Law of the PRC Administrative Rules for the Reporting by Financial Institutions of Large-value and Suspicious Transactions Money Laundering and Terrorist Financing Risk Assessment Guidelines for Financial Institutions and Customer Classification Management Guidelines Hong Kong Prevention of Bribery Ordinance Hong Kong Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance Hong Kong Organized and Serious Crimes Ordinance Hong Kong Drug Trafficking (Recovery of Proceeds) Ordinance United Nations (Anti-Terrorism Measures) Ordinance	Employee Code of Conduct Procurement Management Regulations Administrative Provisions on Anti-Money Laundering Money Laundering and Terrorist Financing Risk Management Measures Administrative Provisions on Customer Money Laundering Risk Assessment and Classification Management Measures for Customer Identity Identification, Personal Information and Transaction Record Keeping Regulations on Self-assessment of Money Laundering Risk Anti-money Laundering Confidentiality Policy Internal Audit Charter
B8: Community Investment	Charity Law of the PRC	-

Appendix IV List of Data

KPIs ¹		Unit	Data of 2020
Environmental			
A1.1 Emissions ²			
Particular matter (PM10)		kg	58.41
Sulphur oxides (SO _x)		kg	71.11
Nitrogen oxides (NO _x)		kg	1,744.85
A1.2 Greenhouse gas emissions			
Direct carbon emissions (scope 1) ³		Tonne CO ₂ e	4,897.72
Energy indirect emissions (scope 2) ⁴		Tonne CO ₂ e	32,614.47
Other indirect emissions (scope 3) ⁵		Tonne CO ₂ e	3,864.84
Total greenhouse gas emissions		Tonne CO ₂ e	41,377.03
Total greenhouse gas emissions per employee		Tonne CO ₂ e/employee	0.63
A1.3 Total hazardous waste produced and intensity			
Hazardous waste produced	Total discarded lamps	Number	7,964.00
	Discarded lamps per employee	Number /employee	0.12

	Total discarded toner and ink cartridges	Number	15,497.00
	Discarded toner and ink cartridges per employee	Number /employee	0.24
	Total discarded electronics and electric appliances	kg	52,212.00
	Discarded electronics and electric appliances per employee	Number /employee	0.79
	Other waste	Tonne	50.00
	Other waste per employee	Tonne/employee	0.0008
	A1.4 Total non-hazardous waste produced and intensity		
Non-hazardous waste produced ⁶	Total waste	Tonne	2,317.09
	Total waste per employee	Tonne/employee	0.04
A2.1 Energy consumption by type and Intensity			
Direct energy consumption	Total direct energy consumption	MWh/ employee	22,145.80
	Direct energy consumption per employee	MWh/ employee	0.34
	Petrol	Litres	2,174,806.41
	Diesel	Litres	35,870.00

¹ The scope of this Year's environmental KPIs includes: CTIH, TPL, TPI, TPP, TPAM, TPIH, TPIM, TPSM, TPFT, TPFSC, TPFAS, TSFL, TPre (China), TPre, CTPI (HK), TPFH, TPL (HK), TP Macau, TP UK, TPRB, TP Japan, TP Singapore, TP Indonesia, TP Australia office. The scope of social KPIs includes: CTIH and all of its subsidiaries.

² Emissions were mainly from the air pollutants from the combustion fossil fuels from stationary sources and road mobile sources of the Group. Calculations were set out based on the First National Survey of Pollution Sources on Urban Waste Source Discharge Coefficient Handbook, the Technical Guide for Air Pollutant Emission Inventory for Road Vehicles(Trial), and the Appendix 2: Reporting guidance on Environmental KPIs issued by the Stock Exchange.

³ Greenhouse gases (scope 1) were mainly from the greenhouse gases generated from the combustion fossil fuels from stationary sources and road mobile sources, and the uses of refrigerant of the Group. Calculations were set out based on the Accounting and Reporting of Greenhouse Gas Emission in Public Building Operators (Enterprises) (Trial), the Accounting Methods and Reporting Guidelines for Green House Gas Emissions of Road Transport Enterprises(Trail) and Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange.

⁴ Greenhouse gases (scope 2) were mainly from the greenhouse gases generated from the Group's purchased electricity consumption. Calculations were based on Notices on the Implementation of 2018 Carbon Emission Reporting and Verification and Emission Inspection Plan Formulation, Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange, UK Greenhouse gas reporting: conversion factors 2020, Singapore Energy Market Authority, IGES List of Grid Emission Factors, and National Greenhouse Accounts Factors - Australian National Greenhouse Accounts.

⁵ Greenhouse gases (scope 3) were mainly from the greenhouse gases generated from the Group's treatment of sewage and aircraft travel. Calculations were based on Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange and the Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Building in Hongkong.

⁶ Due to the difficulty of accurately reporting the relevant data, the total amount of non-hazardous waste generated only covers some subsidiaries. The Group will continuously improve its data collection system and collect relevant data of all subsidiaries within the reporting scope when feasible.

	Pipeline gas	Cubic meters	169,337.41
	Natural gas	Cubic meters	121,602.00
Indirect energy consumption	Total indirect energy consumption	MWh	53,294.85
	Total indirect energy consumption per employee	MWh/ employee	0.81
	Purchased electricity	MWh	53,294.85

A2.2 Water consumption and intensity

Water consumption	Cubic meters	298,990.44
Water consumption per employee	Cubic meters/ employee	4.54

Social

B1.1 Total workforce

Total workforce		Person	65,900
Total number of Agents		Person	433,672
Gender	Male	Person	32,078
	Female	Person	33,822
Region	Mainland China	Person	64,388
	Hong Kong and Macau	Person	1,123
	Overseas	Person	389
Employment type	Full-time	Person	53,975
	Part-time	Person	11,925
Employee category	General staff	Person	64,690
	Middle management	Person	1,002
	Senior management	Person	208
Age	29 years old and below	Person	18,626
	30-49 years old	Person	43,592
	50 years old and above	Person	3,682

B1.2 Employee turnover rate

Total employee turnover		%	14.2
Gender	Male	%	13.7
	Female	%	14.7
Region	Mainland China	%	14.2
	Hong Kong and Macau	%	10.0
	Overseas	%	24.2
Age	29 years old and below	%	21.0
	30-49 years old	%	11.9
	50 years old and above	%	7.4

B2.1 & B2.2 Health and Safety			
Fatalities of the last 3 years	2020	Person	2
	2019	Person	0
	2018	Person	0
Fatalities rate of the last 3 years	2020	%	0.003
	2019	%	0
	2018	%	0
Injuries		Number	48
Lost days due to work injury		Days	1,610.5
B3.1 Percentage of employees trained			
Percentage of employees trained		%	47.8
Gender	Male	%	51.9
	Female	%	48.1
Employee category	General staff	%	96.5
	Middle management	%	2.9
	Senior management	%	0.6
B3.2 Average employee training hours			
Average employee training hours		Hours	34
Gender	Male	Hours	37
	Female	Hours	31
Employee category	General staff	Hours	33
	Middle management	Hours	65
	Senior management	Hours	134
B5.1Number of suppliers			
Total suppliers		Number	18,253
Region	Mainland China	Number	17,952
	Hong Kong and Macau	Number	258
	Overseas	Number	43
B6.2 Number of product and service related complaints received			
Total complaints		Number	77,175
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			
Case number		Number	To be disclosed in the future
B8.2 Resources contributed to the focus area			
Targeted poverty alleviation		RMB'0000	The Group's total investment in targeted poverty alleviation was not counted this Year. The data of some subsidiaries have been disclosed in Section 9.2 Caring about the Society and Focusing on Improving People's Livelihood and Well-being of this Report.

Charity Donation	RMB'0000	The Group's total charity donation was not counted this Year. The data of some subsidiaries have been disclosed in Section 9.2 Caring about the Society and Focusing on Improving People's Livelihood and Well-being of this Report.
Statistics of employees' participation in public welfare/ volunteer activities	Person-times	The total number of the Group's employees participating in charity/ volunteer activities was not counted this Year. The data of some subsidiaries have been disclosed in Section 9.2 Caring about the Society and Focusing on Improving People's Livelihood and Well-being of this Report.

Appendix V ESG Reporting Guide's Content Index

General Disclosures and KPIs	Description	Section in this Report/ Statement
Environmental		
Aspect A1: Emissions		
General disclosure	Information on: (a)the policies; and (b)compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	8.1 Practicing the Concept of Energy Saving and Environmental Protection through Green Operation
KPI A1.1	The types of emissions and respective emissions data.	Appendix 4 List of Data
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix 4 List of Data
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g.per unit of production volume, per facility).	Appendix 4 List of Data
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix 4 List of Data

KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	The Group is a non-production enterprise mainly engaged in insurance business and other financial services-related businesses. With internal assessment and review, we identified that emission was not the most important aspect at this stage and therefore have not set an emission target for the time being. We will continue to assess the importance of this aspect and will formulate and disclose relevant information on the target in the future.
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.	The Group is a non-production enterprise mainly engaged in insurance business and other financial services-related businesses. With internal assessment and review, we identified that emission was not the most important aspect at this stage and therefore have not set a reduction target for the time being. We will continue to assess the importance of this aspect and will formulate and disclose relevant information on the target in the future.
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	8.1 Practicing the Concept of Energy Saving and Environmental Protection through Green Operation
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Appendix 4 List of Data
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix 4 List of Data
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	The Group is a non-production enterprise mainly engaged in insurance business and other financial services-related businesses. With internal assessment and review, we identified that use of resources was not the most important aspect at this stage and therefore have not set an energy efficiency target for the time being. We will continue to assess the importance of this aspect and will formulate and disclose relevant information on the target in the future.

KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	The Group is a non-production enterprise mainly engaged in insurance business and other financial services-related businesses. With internal assessment and review, we identified that use of resources was not the most important aspect at this stage and therefore have not set a water efficiency target for the time being. We will continue to assess the importance of this aspect and will formulate and disclose relevant information on the target in the future.
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	The Group is a non-production enterprise mainly engaged in insurance business and other financial services-related businesses. With our internal assessment and review, this indicator is not applicable.
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimizing the issuer's significant impacts on the environment and natural resources.	8.1 Practicing the Concept of Energy Saving and Environmental Protection through Green Operation
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	8.1 Practicing the Concept of Energy Saving and Environmental Protection through Green Operation
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	8.2 Promoting the Realisation of "Carbon Neutrality" through Green Development
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	8.2 Promoting the Realisation of "Carbon Neutrality" through Green Development
Social		
Aspect B1: Employment		
General Disclosure	Information on: (a)the policies; and (b)compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	7.1 Caring for Employees and Protecting the Legitimate Rights and Interests of Employees

KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Appendix 4 List of Data
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix 4 List of Data
Aspect B2: Health and Safety		
General Disclosure	Information on: (a)the policies; and (b)compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	7.1 Caring for Employees and Protecting the Legitimate Rights and Interests of Employees
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Appendix 4 List of Data
KPI B2.2	Lost days due to work injury.	Appendix 4 List of Data
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	7.1 Caring for Employees and Protecting the Legitimate Rights and Interests of Employees
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	7.2 Providing Systematic Training to Build a Professional Service Team
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix 4 List of Data
KPI B3.2	The average training hours completed per employee by gender and employee category.	Appendix 4 List of Data
Aspect B4: Labor Standards		
General Disclosure	Information on: (a)the policies; and (b)compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	7.1 Caring for Employees and Protecting the Legitimate Rights and Interests of Employees
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	7.1 Caring for Employees and Protecting the Legitimate Rights and Interests of Employees
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	7.1 Caring for Employees and Protecting the Legitimate Rights and Interests of Employees
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	6.3 Perfecting Supply Chain Management for Systematic Guarantee
KPI B5.1	Number of suppliers by geographical region.	Appendix 4 List of Data
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	6.3 Perfecting Supply Chain Management for Systematic Guarantee

KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	6.3 Perfecting Supply Chain Management for Systematic Guarantee
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	6.3 Perfecting Supply Chain Management for Systematic Guarantee
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a)the policies; and (b)compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	4.4 Blessing the “Peace” of Good Life with Excellent Services 5.1 Operating Attentively and Responding to Customer Needs
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The Group is mainly engaged in insurance business and other financial services-related businesses. With our internal assessment and review, this indicator is not applicable.
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	5.1 Operating Attentively and Responding to Customer Needs Appendix 4 List of Data
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	5.2 Driven by Innovation and Promoting Upgrading of Products
KPI B6.4	Description of quality assurance process and recall procedures.	The Group is mainly engaged in insurance business and other financial services-related businesses. With our internal assessment and review, this indicator is not applicable.
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	5.1 Operating Attentively and Responding to Customer Needs
Aspect B7: Anti-corruption		
General Disclosure	Information on: (a)the policies; and (b)compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	6.2 Supervising Strictly to Improve the Level of Clean Governance
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.	To be disclosed in the future
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	6.2 Supervising Strictly to Improve the Level of Clean Governance
KPI B7.3	Description of anti-corruption training provided to directors and staff.	6.2 Supervising Strictly to Improve the Level of Clean Governance

Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	4.1 Working Together to Guard the "Peace" of the Anti-pandemic Frontline 4.2 Upholding Central SOE's Sentiment and Serving the "Peace" of Society and People's Livelihood 4.3 Implementing Policies Precisely and Consolidating the "Peace" of Poverty Alleviation Achievements 9.2 Caring about the society and focusing on improving people's livelihood and well-being
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	4.1 Working Together to Guard the "Peace" of the Anti-pandemic Frontline 4.2 Upholding Central SOE's Sentiment and Serving the "Peace" of Society and People's Livelihood 4.3 Implementing Policies Precisely and Consolidating the "Peace" of Poverty Alleviation Achievements 9.2 Caring about the society and focusing on improving people's livelihood and well-being
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	4.1 Working Together to Guard the "Peace" of the Anti-pandemic Frontline 4.2 Upholding Central SOE's Sentiment and Serving the "Peace" of Society and People's Livelihood 4.3 Implementing Policies Precisely and Consolidating the "Peace" of Poverty Alleviation Achievements 9.2 Caring about the society and focusing on improving people's livelihood and well-being

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