



2023

**Environmental, Social, and Governance (ESG)
and Corporate Social Responsibility Report**
NEW CHINA LIFE INSURANCE CO., LTD.

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About This Report

New China Life Insurance Company Ltd. has been preparing corporate social responsibility report for 14 consecutive years since 2010. This report is renamed as the *Environmental, Social and Governance (ESG) and Corporate Social Responsibility Report*, in a bid to fully disclose the Company's ESG philosophy, actions, and achievements to all shallholders.



Reporting Scope

Unless otherwise stated, the reporting scope of the Report covers New China Life Insurance Company Ltd. and its subsidiaries.

References: For better expression, "New China Life Insurance Company Ltd." is referred to as "NCI", "the Company" or "We" in this report, and "China Investment Corporation" is referred to as "CIC".

Reporting period: This is an annual report that covers from January 1, 2023 to December 31, 2023, with some contents citing historical data.

Preparation Basis

The Report is prepared with reference to the *Environmental, Social and Governance Reporting Guide of The Stock Exchange of Hong Kong Limited, No. 1 Guidelines for Self-Discipline Supervision of Listed Companies* of Shanghai Stock Exchange—Standardized Operation. It also refers to *Guidelines on Environmental Information Disclosure for Financial Institutions* issued by Insurance Association of China and *GRI(Global Reporting Initiative) Standards* issued by the *Global Sustainability Standards Board*.

Reliability Assurance

The Company assures that the report is free from false records, misleading statements, or significant omissions.

Reporting Principles

Materiality: This report identifies and responds to important topics that have impact on the sustainable development of NCI, and has detailed the process and results of the materiality analysis.

Quantitative: The report has disclosed the NCI's quantitative ESG key performance.

Balance: The content of this report reflects objective facts and discloses both positive and negative indicators.

Consistency: This report strives to maintain consistency in the indicators and calculation methods used for different reporting periods.

Declaration

The report is prepared in three languages: simplified Chinese, traditional Chinese and English. In the case of discrepancy, the simplified Chinese version shall prevail. You can read or download the electronic version of this report from the official website of NCI, the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited (hereinafter referred to as "SEHK").

The amounts shown in this report are presented in RMB unless otherwise stated.

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Our Regards



Dear Shareholders,

In 2023, New China Life upheld innovation while inheriting tradition, and pursued development through reform. With the concerted efforts of over 20,000 employees and 100,000 agents, the Company overcame difficulties and challenges and delivered hard-earned achievements to our esteemed shareholders and customers. The Company achieved GWP of RMB165.9 billion, a year-on-year increase of 1.7%. Total assets amounted to RMB1.4 trillion. The comprehensive solvency margin ratio stood at 278.43% and the core solvency margin ratio at 157.01%, all of which are at excellent levels within the industry.

Currently, life insurance industry is still in a critical period of deep transformation. It requires to deeply understand high-quality development, continuously enhance insurance protection, service supply and risk prevention. Moving forward with the times, the Company initiated professional and market-oriented reform, and explored models and paths for high-quality development on the path of financial development with Chinese characteristics.

We build upon our main business to serve the overall development. As a state-owned financial institution, the Company strengthened top-level design for serving national strategy, established an overall promotion mechanism consisting of “one center, one foundation, three mechanisms and five systems”⁽¹⁾ to enhance its ability to serve the overall interests of the nation and people. The Company has supported the real economy and promoted social prosperity. The investment in the real economy exceeded RMB920 billion, with double-digit growth in investment in areas such as self-reliance in science and technology, green development, inclusive finance and regional coordinated development. The Company also contributed to building a healthy China and ensuring people’s wellbeing. The exclusive commercial pension insurance and individual pension business continued to advance, with premium income over RMB1.5 billion. The policy-oriented medical insurance projects insured 19.65 million individuals, and long-term care insurance projects provided disability protection for 3.23 million insured individuals.

We center on customers to enhance insurance supply. In order to provide excellent insurance services, the Company has optimized and upgraded in several aspects. By introducing a new basic law for agents, the Company made efforts to build professional and elite sales team. We remained committed to a customer-centered product approach, incorporating demand research, development, design, operation and feedback evaluation into our product mechanism. We improved service system, offered more financial, tax and legal services, and integrated healthcare and old-age care resources. The customer service system, with the high-end customer brand “Xinhua Zun” (新华尊) at its core, is being gradually implemented. We also enhanced support system, continuously improved user experience through digital technology empowerment, convenient operating support and intelligent customer service.

We are driven by reform, innovating and developing while inheriting tradition. Following the development laws of life insurance industry, the Company strengthened top-level design and upgraded operation and management system. We further clarified the Company’s positioning as a diversified financial service group with life insurance at its core, build a wealth management system on the development paths for main responsibilities and businesses. We researched and explored internet channels, raveled out the next step to develop old-age care & healthcare industries and accelerated its promotion. We are committed to realizing one-stop financial products supply. The Company also shifted from management model centering around channels and modules in the past to emphasizing on professional and intensive operations, and adhered to high-quality development with highlighted value and optimized structure. We deepened reforms in mechanisms and systems and placed greater emphasis on systematic operations. We explored a market-oriented personnel selection mechanism and strengthened the staffing at all levels. We also gradually optimized the resource management and control system, enhanced cost-effectiveness management and elevated meticulous management.

We prioritize prudent operation and effectively prevent and mitigate risks. As “1+N” risk management system and risk preference system continued, the Company deepened the comprehensive risk management. Emphasizing toplevel design in risk management, the Company established a comprehensive and penetrative risk prevention and control system, strengthened organizational leadership in risk management for the headquarters, branches and subsidiaries, and accomplished various risk management tasks to ensure the Company’s long-term and healthy development. We worked hard to act as a strong guardian for the risk prevention and value preservation and appreciation of assets for the people.

In the great journey of the new era, NCI people strived ahead. In 2024, New China Life will adhere to the political and people-oriented financial work and stick to people-centered value orientation. We will fully leverage our professional risk management capabilities and the long-term stability of insurance funds to enhance the quality and efficiency of insurance in serving the real economy. We will make overall plans to promote the development of “five target areas”, namely technology finance, green finance, inclusive finance, pension finance and digital finance, and play a significant role as a buffer and stabilizer of the economy.

We will dedicate ourselves to the nation and people and contribute to shared prosperity. New China Life has always developed within the context of the times and the broader national development. We remain committed to helping construct multi-level social securities system, creating service models like “insurance + medical health”, “insurance + home-based elderly care”, and “insurance + high-quality healthcare and old-age care communities”

to provide comprehensive and broader coverage of elderly care services for people. The Company will continue to upgrade insurance product system, and offer products and services aligned with the needs in technology, green, inclusive and elderly care finance. We will optimize investment layout in all aspects, increase investment in areas such as building a healthy China, addressing the aging population, technological innovation, and supporting green and inclusive, micro and small enterprises.

We will strengthen strategic leadership and advance reform and transformation. The Company always prioritizes customers’ interests and works hard to win their trust with more professional and higher-quality insurance services. To achieve this, we continue to “cultivate our internal strength” and transform towards a learning-oriented and service-empowered organization. We will build a learning-oriented organization and establish a comprehensive training system covering all internal staff and external agents to enhance their professional capabilities in customer service and insurance provision. We are also committed to forging a service-empowered organization where the headquarters serve branches, backoffice supports front-office, internal staff supports external agents and agents serve customers. This involves marketing, products, customer service, operation, healthcare and oldage care, technology, assets, risk control and compliance upgrading to build an efficient collaboration and effective empowerment customer service system.

We will enhance our development capabilities and consolidate our foundation for development. Focusing on structural optimization and value growth, the Company will make business structure longer, product structure more diverse, team structure top-notch and customer structure more balanced to comprehensively improve the quality and efficiency of management. We will strengthen asset-liability management by embedding the needs and constraints of the assets into product development and management on the liabilities. The Company will enhance the synergy and coordination of strategy formulation to ensure the longterm and prudent development of the Company. We will also comprehensively strengthen basic offices, optimize and strengthen distribution network in terms of positioning, talent, resources and incentives to achieve healthy and sustainable development.

We will shape our brand culture and cultivate a profound spiritual heritage. We will integrate the financial culture with Chinese characteristics with NCI’s cultural accumulation over the past 27 years, renewing our cultural values. Advocating competition and openness, we try to institutionalize and standardize our culture, demonstrating cultural values through action. We stay committed to building our service brand, enriching the service ecosystem, enhancing service quality and meeting the diverse needs of different customers throughout their whole life in areas such as life insurance protection, healthcare, elderly care and wealth management. We strive to make the NCI brand worthy of recognition and trust.

“The road ahead is fraught with challenges, yet atop a thousand-tower peak, we witness the sunrise”. The year 2024 marks the 75th anniversary of the founding of the People’s Republic of China and is a crucial year for achieving the “14th Five-year Plan”. New China Life will forge ahead towards a new journey of high-quality development through strategic and cultural guidance. We will harness the magnificent power accumulated by generations to build a world-leading insurance company that is professional, market-oriented, modern and international. Our mission is to safeguard the happiness of people, give back to shareholders and customers, fulfill the dreams of employees, and contribute NCI’s strength to realizing the goal of building a financially strong nation!

Chairman **YANG Yucheng**
27 March 2024

Note: One center: put people at the center
One foundation: consolidate the foundation for serving the national strategy
Three mechanisms: front-end promotion mechanism, closed-loop management mechanism, and region-wide linkage mechanism
Five systems: organization and promotion system, work planning system, tracking and supervision system, assessment and evaluation system, support and guarantee system.



About NCI

Company Profile

New China Life Insurance Company Limited (“NCI” for short) was founded in September 1996. It is a large national life insurance company listed on the *Fortune* Global 500 and *Forbes* Global 500. The Company’s main shareholders are China Central Huijin, China Baowu Iron and Steel Group Co., Ltd. . In December 2011, NCI was listed on both the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited simultaneously.

NCI has established a sales and service network nationwide, with more than 1,700 branch offices. We provide comprehensive life insurance products and services to about 32 million individual customers and 83,000 institutional customers. Meanwhile, we manage and utilize insurance funds through our asset management subsidiary.

In 2023

Original insurance premium income: RMB **165,903** million

Total asset size: RMB **1,403,257** million

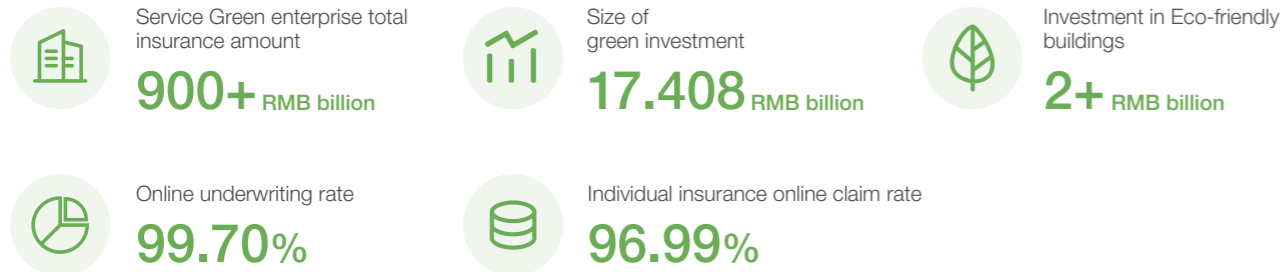
In 2023, being committed to pursuing high-quality development, the Company proactively adapted to new external changes and challenges, practiced the customer-centered philosophy and initiated professional and market-oriented reform and innovation. **The first is to serve the overall development.** The Company conscientiously implemented the policies of the CPC Central Committee, accurately grasped the new requirements for insurance industry during the new era and new journey, accelerated layout optimization and structural adjustment, integrated resources to promote the development of “five target areas”, namely technology finance, green finance, inclusive finance, pension finance and digital finance, and promoted high-quality development while serving the national strategy. **The second is to return to the essence of insurance.** The Company strived to build a multi-level and three-dimensional “insurance + healthcare & old-age care + wealth management” ecosystem. The Company effectively grasped market changes, enhanced product and service supply to fully contribute to people’s wellbeing. **The third is to deepen reform and innovation.** The Company improved systems and mechanisms conducive to high-quality development, emphasized on core elements such as talent, culture and technology, highlighted professional, intensive and distinctive operation, and actively explored new models and fields to stimulate development momentum and vitality. **The fourth is to adhere to lawful and compliance operation,** ensure no major risk arise. The Company improved a full process, full coverage and penetrative risk management system, enhanced risk prevention and resolution to build a solid safety barrier.

2023 Honors of NCI

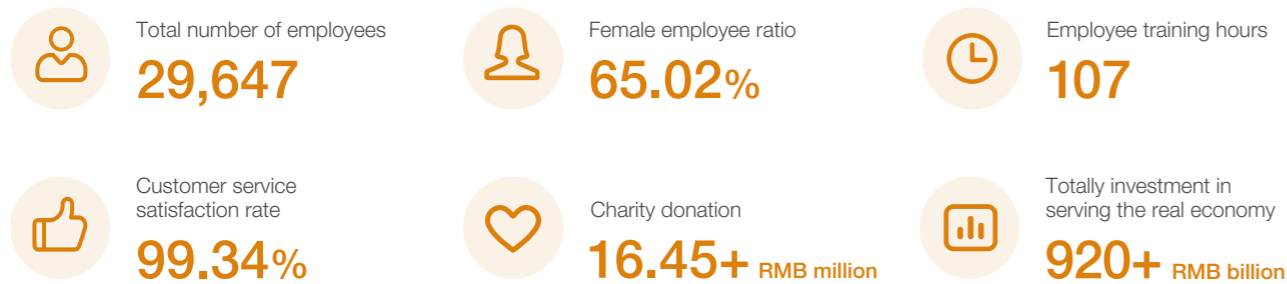
Economic



Environmental



Social



Governance



2023 Honors of NCI

Fortune 478th on the 2023 Fortune 500 list	Forbes 497th in the 2023 Top 2000 Global Listed Companies	World Brand Lab 234th in Asia's Top 500 Brands 2023
137th in the 2023 Fortune 500 China	Brand Finance 33th in the Top 100 Most Valuable Global Insurance Brands 2023	84th in the 2023 World's 500 Most Influential Brands
65th in the Fortune 500 China Listed Companies	Fitch Ratings Insurance Company Financial Strength Rating (IFS) at A (Strong)	Moody's A2 insurance financial strength rating (IFSR)
China Enterprise Confederation 130th on the list of China's Top 500 Enterprises 2023	Kantar & China Banking and Insurance News Kantar BrandZ TOP 10 Most Valuable Chinese Insurance Brands 2023	A3 baseline credit assessment (BCA)
National Business Daily Jingding Prize Outstanding Life Insurance Company 2023	China Association for Public Companies and China News TOP 10 ESG Listed Companies in China's Financial Industry 2023	Shanghai Securities News Golden Wealth Management · Annual Insurance Protection Brand Award 2023
	Financial News Best Claims Service Insurance Company 2023	

Sustainability Management

In line with the new development philosophy of innovation, coordination, green, openness, and sharing, NCI continuously promotes its own sustainable development. In its ESG management, the Company strengthens communication with stakeholders, identifies material topics, and align with the Sustainable Development Goals, in a bid to fully demonstrate its ESG performance.

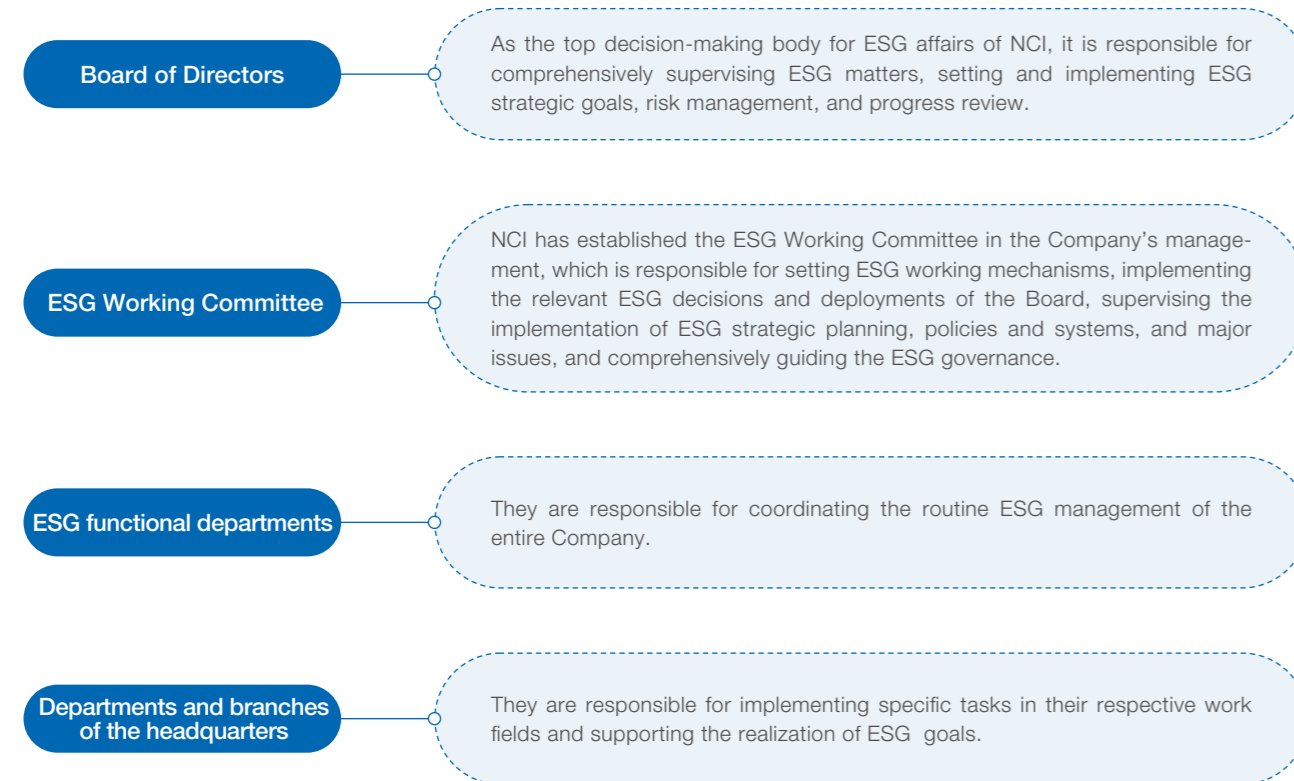
ESG Management

A sound management system provides reliable support for improving ESG management. The Company enhances ESG management by proactively integrating ESG concept into the Company's development strategy, business processes, and routine operations, improving the ESG governance structure, and managing ESG risks on an ongoing basis.

> ESG strategy and management

We value the appeals of all stakeholders. Committed to maximizing the comprehensive value of economy, society and environment, we provide customers with guarantee for a happy life, shareholders with stable and sustainable returns, and employees with a platform for self-fulfillment. Meanwhile, we advocate low-carbon development and environmental protection, fulfill our social responsibilities, and integrate ourselves into the national development. Our sustainable development is integrated into the practice of Chinese path to modernization, to assist in achieving China's 30-60 decarbonization goal.

We continuously improve our ESG governance structure and have established an ESG management structure, which is led by the Board of Directors (the Board), managed by the management, and supported by cross-department and top-to-down coordination.



Board statement

The Board of Directors of NCI attaches great importance to Environmental, Social and Governance (ESG) management. We strictly implement the relevant requirements of *the Code of Corporate Governance for Listed Companies* and the *Environmental, Social and Governance Reporting Guide* issued by The Stock Exchange of Hong Kong Limited, to continuously improve our ESG management capabilities and effective operational mechanism for ESG work.



Setting up ESG management structure

NCI has established an ESG management structure, which is led by the Board, managed by the management, and supported by cross-department and top-to-down coordination. The Board, the top decision-making body for ESG affairs, provides comprehensive ESG supervision and management. It listens to the annual report of the Company's ESG Working Committee on the overall ESG updates, and comprehensively evaluates and guides the implementation of ESG goals, ESG risk management, and ESG priorities. It also puts forward requirements and suggestions for the next year's ESG work.



Identifying major ESG topics

The Board supervises the stakeholder survey, identifies and manages ESG risks and opportunities, and clarifies major ESG topics for the year. 26 key topics were identified in 2023 according to the latest stakeholder survey results.



Building ESG risk control system

Based on the former risk control system, the Company has continuously promoted ESG risk management. Specifically, we have systematically integrated ESG risk with the enterprise risk management (ERM) system to build a standardized ESG risk control system.



Improving ESG capabilities

In 2023, closely following the ESG policy orientation, NCI interpreted thoroughly the latest policy documents, including the *Consultation Paper on Enhancement of Climate-related Disclosures under the Environmental, Social and Governance Framework* issued by The Stock Exchange of Hong Kong Limited, and the *General Requirements for Disclosure of Sustainability-related Financial Information* issued by the International Sustainability Standards Board (ISSB). Meanwhile, NCI developed a plan to further improve the Company's ESG management system and provided training and reporting to the Board.

In the future, the Board will keep promoting the integration of ESG into the Company's business development practice by further strengthening its comprehensive supervision function, setting sustainable development strategies and goals, and improving the ESG working system with NCI characteristics,

This report has detailed what progress NCI has made in ESG management and ESG strategic practice, which was deliberated and approved by the Board in March 2024.

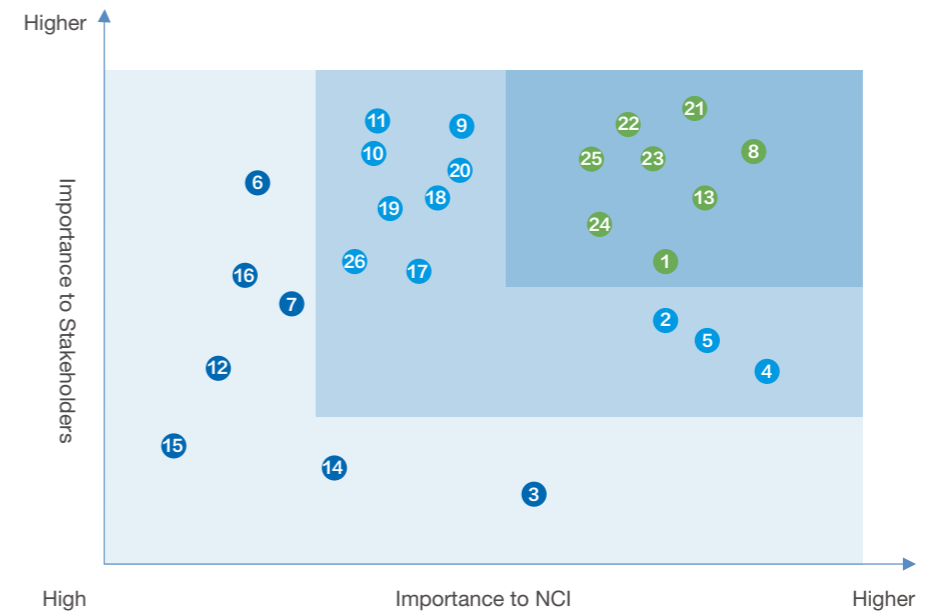
Stakeholder Communication

In line with the principle of transparent operation, NCI strengthens its management on stakeholder communication and participation. Based on its development strategy and industry characteristics, NCI has identified its main stakeholders as shareholders, customers, employees, government, partners, agents, suppliers, communities and the environment. Correspondingly, we have established a diversified communication and exchange mechanism to strive for good interaction and trust cooperation with all sectors of society, and jointly promote win-win development.

Stakeholders	Expectations and requirements	Communication and response
 Shareholders	<ul style="list-style-type: none"> Profitability Compliance operation Transparency of information disclosure ESG responsible investment 	<ul style="list-style-type: none"> Annual reports Interim reports and announcements Shareholders' general meeting Investors meeting
 Customers	<ul style="list-style-type: none"> Protection of consumers' rights and interests Product innovation Information security Quality of service 	<ul style="list-style-type: none"> Hotline 95567 Routine communications Official WeChat account and website Customer Service Festival
 Employees	<ul style="list-style-type: none"> Employees' rights and interests Work-life balance Career development Health and safety 	<ul style="list-style-type: none"> Employee representative meetings Employee training Employee activities NCI E Home
 Government	<ul style="list-style-type: none"> Compliance operation Transparency of information disclosure Integrity development Serving national strategies 	<ul style="list-style-type: none"> Daily communication and reports Significant meetings Policy consulting Events reporting Institutions investigations Information disclosure
 Partners	<ul style="list-style-type: none"> Further cooperation Contract fulfillment with integrity Sustainable development 	<ul style="list-style-type: none"> Strategic cooperation Communication and interactions
 Agents	<ul style="list-style-type: none"> Clear career development path for agents High team development space Significant agent compensation and benefits 	<ul style="list-style-type: none"> Agent Meeting Training Summit Daily communication
 Suppliers	<ul style="list-style-type: none"> Fair cooperation Contract fulfillment with integrity Supplier management 	<ul style="list-style-type: none"> Supplier Meeting Procurement activities Field visits
 Society	<ul style="list-style-type: none"> Improving people's livelihoods Charity 	<ul style="list-style-type: none"> Rural vitalization Developing the health and wellness industry Charity and volunteer activities Media Open Day
 Environment	<ul style="list-style-type: none"> Environment protection Climate change Energy conservation and emission reduction 	<ul style="list-style-type: none"> Green investment and green insurance Green charity Green operation and green office Advocate for thrift

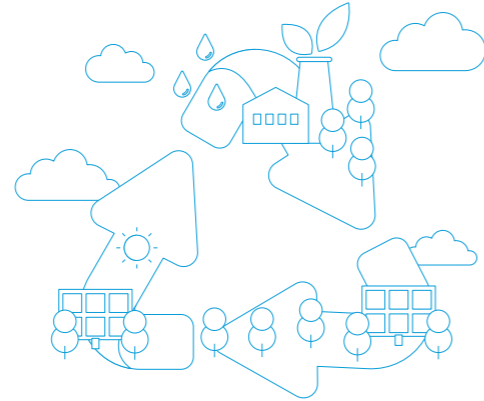
Materiality Management

The Company reviews and identifies material topics, supplements key topics, and develops a materiality matrix based on two dimensions of "importance to stakeholders" and "importance to NCI".



① Consolidating Corporate Governance	⑩ Customer Information and Privacy Protection	⑲ Employee Care and Development
② Strengthening Risk Management	⑪ Consumer Protection	⑳ Agent Development
③ Anti-corruption	⑫ Coping with Climate Change	㉑ Serving National Strategies
④ Party Leasership	⑬ Green Finance	㉒ Coping with Population Aging
⑤ Technology Empowerment	⑭ Green Operation	㉓ Serving the Real Economy
⑥ Information Security	⑮ Emission Management	㉔ Developing Inclusive Finance
⑦ Intellectual Property Protection	⑯ Supply Chain Management	㉕ Supporting Rural Vitalization
⑧ Improving Product and Service Quality	⑰ Protecting Employee Rights and Interests	㉖ Public Welfare and Volunteer Services
⑨ Raising Customer Satisfaction	⑱ Employee Health and Safety	

NCI and the SDGs



1 NO POVERTY



- NCI initiated the NCI Foundation. Its donations exceeded RMB 16.45 million, and the materials donated by NCI was equivalent to approximately RMB 1.10 million.
- NCI invested RMB 20.66 million of assistance to support 20 assistance projects. The Company also invested RMB 7.6 million on the reimbursable basis.

- NCI developed its businesses in the healthcare and elderly care industry, and initially formed a comprehensive wellness service system consisting of “comprehensive wellness community, care and health care community, leisure and residential communities, and health management center”.
- NCI invested over RMB 4 billion to promote a healthy China.
- NCI launched policy based health insurance products, reducing the medical burden of participants by approximately RMB1.5 billion.
- NCI provided diverse products and services to secure the five major needs of our customers in “birth, aging, illness, death, and disability”.

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



- NCI provided employees with various types of training, with a training coverage of 100%.
- NCI launched the theme of offering teaching charitable activities.

- NCI provided equal employment, training, promoting, and other opportunities for employees, creating an equal working environment.
- NCI promoted gender equality and upgrade the care room for female employees.
- NCI carried out four charity projects such as the “Genius Mother’s Dream Workshop”, and “Mother’s Entrepreneurship Fund” to empower rural women’s development in Guizhou.

5 GENDER EQUALITY



6 CLEAN WATER AND SANITATION



- NCI implemented water resource management, advocated for water conservation, continuously strengthened water management in its business premises, and promoted sustainable water use.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



- NCI established green data centers such as Yizhuang’s self-built data base and Hefei support center. The Company carried out energy-saving renovations on the data centers according to actual needs.
- NCI invested in clean energy projects.

- Resources were channeled to the field of science and innovation. NCI invested more than RMB 25.796 billion in serving the country’s technology self-improvement strategy.
- Group insurance provides insurance cover of over RMB 2 trillion for over 7,500 cutting-edge tech enterprises.
- NCI totally invested in serving the real economy had exceeded RMB 920 billion.

11 SUSTAINABLE CITIES AND COMMUNITIES



- NCI invested over RMB 2 billion in environmentally friendly buildings.
- The Shenzhen Xinhua Insurance Building was successfully passed the international green building LEED v4 (Gold) precertification.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



- NCI adhered to laws, regulations, and business ethics. The Company established an effective and standardized governance system through improving policy systems and increasing employee training, etc., thus enhancing its capabilities of modern corporate governance.

7 AFFORDABLE AND CLEAN ENERGY



10 REDUCED INEQUALITIES



- NCI focused on the elderly population and kept deepening the “Silver Hair Service Stations” elderly care services.
- NCI provide universal and popular insurance products and financial services for new citizens and rural areas.

13 CLIMATE ACTION



- NCI improved the climate change response system, and strengthened risk identification and management.
- NCI implemented energy-saving and emission reduction measures to manage resource utilization and energy consumption.
- More than 2 million electronic proposals were sent, saving over 8.64 million sheets of paper and reducing carbon emissions by more than 17 tons .

Bearing in Mind

Matters of National Significance and Serving the National Strategies



Keeping in mind matters of national significance, we keep abreast of national strategies, the times, and people's needs. With a strong sense of mission, we solidly support economic development, social stability, and a happy life for people.

Supporting the Healthy China Initiative to Improve People's Well-being

Delving deeper into the development concept of "people first", we promote a multi-level health services system and foster elderly care business while optimizing health management services to support the building of a healthy China.

In 2023, we invested more than RMB **4** billion in the Healthy China initiative.

Supporting a multi-layer social security system

In partnership with the government's health insurance department on people's well-being, we undertake the policy-based health insurance program. By the end of 2023, we had provided basic medical insurance protection for nearly 20 million urban and rural residents and urban employees in 9 Chinese provinces, with a one-stop settlement rate of over 98%, reducing the medical burden of policyholders by about RMB 1.5 billion. The services we provide include long-term care insurance, critical illness insurance for urban and rural residents, large-amount supplementary insurance for urban employees, and accident insurance.



Critical illness insurance

We roll out the insurance in **5** provinces, protecting nearly **9** million policyholders.



Long-term care insurance

We underwrite **6** long-term care insurance projects, covering **3.23** million policyholders in **4** provinces. In 2023, we settled about **60,000** claims.



Well-being insurance

We engage in **39** provincial and municipal well-being insurance projects, protecting more than **20** million people.



By the end of 2023

Nearly **20** million Policyholders

About RMB **1.5** billion Medical burden reduced



Case Seeking the high-quality development of long-term care insurance to improve people's well-being

NCI Jiangsu standardizes long-term care insurance with a science-based system consisting of 5 categories and 47 specific standards. In 2023, NCI Jiangsu worked with more than 60 care institutions to provide quality care services for more than 2,400 severely handicapped individuals, receiving more than 290 pennants and letters of commendation, with a follow-up satisfaction rate of 99.6%.



Improving elderly-related services

In response to the national strategy to address population aging, we keep updating elderly care services and launch elderly-oriented insurance products such as *Kangjian Changle Cancer Medical Insurance*, *Kangai Weishi Malignant Tumor Insurance*, and *Changxiang-hu Long-term Care Insurance* to better protect the elderly.

> Promoting aging finance

We diversify commercial pension insurance products to support the third pillar of pension insurance. We continue to promote the *Zhuoyue Youxuan Exclusive Commercial Pension Insurance* and personal pension business, carry out investment management of occupational annuity (public sector) and enterprise annuity (private sector), and develop other commercial pension products including conventional pension and exclusive pension insurance for the middle-aged and elderly.

In March 2023, New China Pension Yingjia Life Exclusive Commercial Pension Insurance launched by NCI's holding subsidiary, Pension Insurance, was included in the list of personal pension insurance products.



In 2023

10,000+

Customers to whom we provided exclusive commercial pension insurance

RMB **24** billion+

Size of enterprise annuity under management

> Expanding elderly care services

A full-featured health and wellness service system of "comprehensive health and wellness community + nursing and medical care community + leisure and residence community + health management center" has taken shape, providing integrated services ranging from healthcare, wellness, residence, and health management. In 2023, the three major elderly care product lines of "Zunxiang, Lexiang, and Yixiang" were marketed in Beijing and Hainan, with the Company's 19 health management centers and rehabilitation hospitals offering supportive services.

Exploring home-based elderly care services. Based on our rehabilitation hospital and the Lotus Pond Elderly Care Apartment, we experiment with how to offer home-based nursing services for surrounding communities.



In 2023

4,000+

Letters of eligibility for the elderly community signed



- NCI's elderly care service won the Award of Outstanding Elderly Care Service in Insurance Industry.
- NCI New China Home-Yixiang Community won the Annual Elderly Care Community Award.
- NCI Huixiang Future Lifetime Annuity Insurance won the Annual Pension Insurance Recommended Product.



Drawing the pupils of a dancing lion on Double Ninth Festival



A variety of recreational activities - painting

Stakeholder comments

The management of New China Home will visit us on festivals and holidays. The customer service is responsive while nurses are considerate. I feel very satisfied. My son also says, "New China Home is the best among all nursing homes." I'll make here my home.

— Pensioner Wang



Deepening health management services

With a healthcare management platform in place, we introduce online medical resources to provide online and in-person health management services. Starting from solving the actual health problems of customers, we continue to diversify health management services to include health examination, medical treatment, prevention and improvement, etc. This helps meet the different needs of customers for all-around protection.

In 2023, New China Excellence Rehabilitation Hospital received about 28,900 outpatient visits. New China Health provided more than 660,000 physical examinations and other services. The Rehabilitation Hospital, New China Health, and Lotus Pond Elderly Care Apartment offered free medical services and health education for 5,500 people in surrounding communities.



In 2023
28,900
 Outpatient visits
660,000
 Physical examinations served

Case New China Excellence Rehabilitation Hospital

Located in Fengtai District, Beijing, New China Excellence Rehabilitation Hospital covers a total construction area of about 12,000 square meters, offering more than 100 beds. It includes a special outpatient clinic, specialized wards, a rehabilitation hall, etc. As a Grade II rehabilitation hospital integrating rehabilitation, health management, comprehensive medical treatment, and nursing services, it is designated as a medical institution included in the health insurance system.



Rehabilitation Hospital offers free medical services at a community



Case SMedical Insurance for the Costs of Special Medicines

NCI launched the *Medical Insurance for the Costs of Special Medicines*, which includes the designated clinically urgently needed imported drugs in the Hainan Boao Lecheng International Medical Tourism Pilot Zone. The list of drugs will expand according to the latest medical technology so that Chinese people can have access to designated world-class anti-cancer special drugs without going abroad.

➤ Going all out to protect life by strengthening first aid capacities

NCI established the NCI-styled first aid system of "headquarters leadership, effective coverage, in-depth development, and internal and external cooperation" to solidify a network of life and health protection. We depend on New China Rehabilitation Hospital to carry out internal training and certification and build a NCI first aid team and system. In addition, through the New China Foundation and the Red Cross Society of China, we make donations and advocate volunteering.



114 Members of NCI first-aid volunteer team



83 First-aid special and hands-on training sessions



3,456 People who obtained first aid certificates



58 AED devices equipped



37 First aid joint voluntary actions

In 2023, NCI and the China Capital Market Charity Alliance jointly released the *Proposal for the Joint Action Plan for First Aid Capacity Building*. We carried out the volunteering project of "Learning with NCI, Saving Life Around Us" first aid capacity building, and donated 50 emergency all-in-one devices integrating equipment search, navigation, call for help, and first aid knowledge learning to schools, communities, office buildings, and other densely populated public places. All donated devices were recorded in the "Red Cross First Aid" WeChat mini program to help build a social first aid system.



CPR hands-on training

Serving the Real Economy to Boost Social Prosperity

The Company supports the real economy by stepping up investments in the fields of sci-tech, regional development, micro-, small, and medium-sized enterprises to inject new momentum into the real economy.

By the end of 2023, our investment in serving the real economy had exceeded RMB **920** billion.

Contributing to sci-tech self-reliance and self-strengthening

We support the development of the integrated clusters of strategic emerging industries such as the new generation of information technology, artificial intelligence, biotechnology, new energy, and new materials, as well as the specialized and sophisticated enterprises at a faster pace. Meanwhile, we continue to invest in major national sci-tech projects. In 2023, the balance of our investment in the forms of stocks, bonds, funds, etc., in serving China's sci-tech self-reliance and self-strengthening reached RMB **25.796** billion.

Diversifying insurance products. In 2023, we provided more than 7,500 cutting-edge tech companies with a package of insurance products including accident insurance, critical illness insurance, hospitalization insurance, and life insurance, with a cumulative sum of more than RMB 2 trillion insured.



In 2023
7,500+
Cutting-edge tech companies served
RMB **2** trillion+ Sum insured

coordinated development

Effectively allocating insurance funds, we help ensure the supply of electricity, improve the environment and infrastructure, and upgrade industries, injecting strong impetus into regional development.

In 2023, the balance of investment in serving major regional strategies and regional coordinated development stood at RMB **163.263** billion. About RMB 29 billion was invested in the Guangdong-Hong Kong-Macao Greater Bay Area, about RMB 64 billion in the Yangtze River Economic Belt/Yangtze River Delta's integration, and about RMB 63 billion in the coordinated development of the Beijing-Tianjin-Hebei region through fixed income investments, non-standard debt asset investments, and investments in Hong Kong stocks.

Project	Detail	Total investment
Cigna & CMB Asset Management Company Limited – Wuhan riverside real estate debt asset investment plan	We help promote the construction of the Wuhan high-speed railway project along the Yangtze River.	RMB 405 million
Harvest JD warehousing and logistics closed-end infrastructure securities investment fund	The project is located in national logistical hubs such as Langfang, Chongqing, and Wuhan, helping build a national integrated logistics network that connects the east and west and runs through the north and south efficiently and smoothly.	RMB 63,507,600
China Life Investment Management Company Limited – Xingan No. 1 equity investment plan	We help Jiangxi build a “ten vertical and ten horizontal lines with twenty-one linking routes” expressway network.	RMB 21,096,000

Investment projects for regional development in 2023 (Part of the exhibition)



Serving the high-quality development of Sichuan and Xizang and ensuring safe construction of the Sichuan-Xizang Railway

From 2022 to 2023, NCI Shaanxi offered accident insurance policies worth RMB 1.2 billion for more than 500 project construction personnel in the Ya'an-Nyingchi section of the Sichuan-Xizang Railway. As of the end of 2023, claims had exceeded RMB 810,000. Meanwhile, NCI Shaanxi also assisted the constructor in improving its risk management awareness by carrying out risk assessment and management training, thus supporting the safe and orderly construction of the Sichuan-Xizang Railway.



Launching insurance products in the Greater Bay Area

NCI launched exclusive critical illness insurance policies for special disease protection, such as *Guangdong-Hong Kong-Macao Greater Bay Area Multi-fold Critical Illness Insurance (Guangdong Linghang Version)* and *Guangdong-Hong Kong-Macao Greater Bay Area Multi-fold Critical Illness Insurance (Guangdong Linghang Version for Minors)*, to provide high-quality and convenient insurance policies for residents in the Greater Bay Area.

Contributing to the Belt and Road development. Products such as “Belt and Road Group Accident Insurance” and “Additional Belt and Road Group Accident Medical Insurance” help specific group members working in Belt and Road partner countries insure against accident-induced disability and death, accidental and acute illnesses, and emergency rescue.

Developing inclusive finance

We build a comprehensive, targeted, affordable, and inclusive insurance system. Focusing on the elderly, children, delivery drivers, logistics drivers, and other informal workers, we have launched more than 10 inclusive insurance products such as group accident insurance for logistics personnel and customized urban commercial medical insurance. We also study how to develop new forms of business and exclusive products for new urban arrivals to improve the protection of specific groups.

We improve our ability to reach long-tail customers with inclusive financial services. By supporting WeChat-based installments, consumer credit, and lower interest rates of policy loans, we provide customers with high-quality, convenient, efficient, and inclusive financial services. In 2023, our new investment asset was the RMB 1.105 billion asset-backed plan of Ant Group's consumer loans. By the end of 2023, the size of WeChat installments and consumer credit had exceeded RMB 1.4 billion and RMB 1.2 billion respectively.



Giving a leg-up to MSMEs

NCI launched exclusive insurance products for micro and small-sized enterprises to address the challenges they face, such as insufficient protection, weak resilience, and lack of insurance handling experience. In addition, we have also alleviated their financing difficulties by increasing financing support and lowering prices and rents. These efforts help expand the financing scale at a lower price for micro-, small and medium-sized enterprises (MSMEs) and support their steady operations.



In 2023

50,000+ micro and small-sized customers served, with a sum of RMB **370** billion+ insured
150+ MSMEs served for their enterprise annuity,
RMB **10.629** billion MSME investment supported by NCI
RMB **54** million Rent reduction and exemption for MSMEs

Contributing to Rural Vitalization and Common Prosperity

Centering around the arrangements of the CPC Central Committee and the State Council on rural vitalization and paired assistance, the Company has issued the *Opinions of the Party Committee of NCI on Comprehensively Strengthening NCI's Paired Assistance*. Accordingly, we will increase our efforts on the vitalization of industry, talent, culture, ecology, and organization, to prevent large-scale poverty relapse.



RMB **20.66** million
For assistance funds

RMB **7.6** million+
Agricultural products purchased through consumption-oriented assistance

In 2023

19 Assistance projects in Guizhou Shibing County, **1** Assistance project in Chayouzhong Banner in InnerMongolia
21 Incumbent cadres sent to work in villages (including **5** cadres serving as the first Party secretary)

Implementing the rural vitalization insurance project

- We participated in the implementation of the "Comprehensive Insurance for Poverty Relapse Prevention" project, benefiting 43,910 people of 12,562 households in Shibing County and settling claims by 142 households of more than RMB 1.12 million.

Establishing a support mechanism for preferential rates

- We lowered insurance rates for households lifted out of poverty or on the margins in key national targeted counties when they signed up for specific accident insurance.

Improving education

- We donated 428 books and 15 computers to Shibing County Primary School.
- We aided the construction of the sixth kindergarten in Shibing County, which has enrolled more than 360 children.
- We supported the construction of the No. 4 dormitory building of Shibing No. 1 Middle School and put it into use to address the accommodation issues.
- We provided RMB 2,000 each to 11 poor students using paired assistance funds.

Protecting health

- We assisted in the construction of 2 village clinics in Shibing County with 2 AEDs donated.
- We donated 276 blood pressure monitors and blood glucose meters to Ayakekuledasi Village, Xinjiang.

Providing training and job opportunities

- We worked with CIC Direct to organize 10 sessions of skill training for village-level committees, rural vitalization leaders, and technical personnel, benefiting 680 participants.
- We carried out the "Genius Mother's Dream Workshop" and "Mother's Entrepreneurship Fund" assistance projects.

Supporting the development of the industry

- We supported the horse culture industry project of Chayouzhong Banner, which was recognized as the 2023 Excellent Case of Rural Vitalization by Xinhuanet in 2023.
- We assisted in the purchase of agricultural machinery and the construction of forage processing plants.
- We supported the installation of lighting equipment in villages and village-level environmental improvements.



Yang Yucheng, Secretary of the Party Committee of NCI, and his colleagues visit Shibing County, Guizhou Province to inspect and guide paired assistance work



NCI trade union purchases 35,000 kg carrots from Chayouzhong Banner

Case Empowering the sustainable development of rural women causes

In 2023, NCI and the China Women's Development Foundation experimented with a philanthropic model combining women empowerment and cultural assistance in Shibing, Guizhou, with a focus on the development of rural women. In 2023, we implemented rural vitalization assistance projects such as the "Genius Mother's Dream Workshop", "Women's Two Cancers Relief Fund Program", and "Mother's Entrepreneurship Fund".

Genius Mother's Dream Workshop

Through the full closed-loop assistance model of "workshop operation, empowerment via training, design innovation, ordering support, and marketing", we help women in Shibing to get employed and expand their streams of income. We also market Guizhou Miao embroidery and promote the inheritance and development of intangible cultural heritage skills.

Women's Two Cancers Relief Fund Program

We give RMB 8,000 each to 17 women diagnosed with breast cancer or cervical cancer and encourage them to get treated and stay optimistic.

In addition, NCI works with Tencent and other charity platforms and call on the public to follow and support women-related philanthropy, women in need, and women's sustainable development through online donations.



Highlighting Sustainability to Build a More Sustainable Future

Upholding Party leadership, NCI is committed to law-based operation. We focus on improving our risk control capacity, and advancing technological innovation to make strides in high-quality development.

Key Topic

- » Upholding Party Leadership
- » Tightening Internal Risk Control
- » Refining Corporate Governance
- » Empowering Technological Innovation

20

Thematic study classes held

0

Corruption lawsuit cases

28 hours

Total anti-corruption training hour

2,300+

Anti-laundersing training sessions held

100%

Information security training coverage rate

NCI and the SDGs



Upholding Party Leadership

The Company commits to upholding and strengthening overall Party leadership, and conducting full and rigorous Party self-governance to contribute to its high-quality development with high-quality Party building.

Laying ideological foundation

Arming ourselves with the Party's innovative theories, we resolutely insist on "Two Affirmations" and "Two Upholds". In 2023, we implemented the Party Committee's "top priority" system, and the theoretical central group learning mechanism, and conducted two rounds of theoretical education within the Company. We studied more than 400 important speeches and instructions of General Secretary Xi Jinping. We conducted 11 special workshops on learning and implementing the spirit of the 20th CPC National Congress, improving political building and political ability, reviewing the investigation results and making rectifications, as well as on Central Economic Work Conference etc., in a bid to leverage the Party's innovative theories to guide our practice, solve pressing problems and drive development.

> Holding thematic study classes

The Company's Party Committee regards spirit learning as the major task of the theoretical education. To learn the spirit step by step, we held 20 thematic study classes, with 769 sessions held in total among secondary Party committees, general Party branches and direct Party branches. We aimed to grasp the Party's profound spirit and apply it to corporate realities, thus boosting educational application.



The party committee of the company has deeply studied and propagandized the spirit of the central financial work conference

Advancing organizational construction

2023 in our view is a year of organizational construction at primary level for our Party building work. We distributed the *Action Plan for Advancing Primary-level Party Branch Construction to standardize Party branch construction*. In line with the fine tradition of "the Party branch is organized on a company basis", we optimized our primary-level Party organization system, avoided absence of Party members, equipped Party organizations with high-performing officials, and eventually built solid and effective Party organizations. By means of annual training, Party branch secretary forums and Party official learning days, we have improved the political quality and abilities of primary-level Party members. In addition, we rolled out learning campaigns for field Party members. For instance, we selected and acclaimed paradigm cases to enhance their awareness of their status as masters of the country. As a result, we have formed a primary-level Party building landscape with NCI features.



In 2023

14

Theoretical central group learning sessions conducted

11

Workshops held

20

Thematic study classes held

565

Primary-level Party organizations

7,400+

Full Party members

214

Pioneering field Party members selected

Fighting against corruption

We are committed to eradicating corruption, fostering healthy Party discipline and building a clean government. To this end, we comply with such *Party laws as the Regulations on CPC Disciplinary Action*, and have formulated the *Measures for Implementing Party Conduct and Clean Governance Accountability*. In 2023, we conducted a special campaign to combat "Four Malfeasances" (favoring form over substance, bureaucratism, hedonism, and extravagance), and optimized over 10 relevant systems. We printed the *Notice on Further Strengthening Party Discipline*. By means of institutional supervision and rectification of disciplinary issues, we have fostered an atmosphere where Party members "dare not, cannot and do not want to be corrupt", and continuously build a clean political environment.

We have formulated such rules as the *Measures for Accountability of Cases* and the *Measures for Accountability of Violation of Rules and Regulations*, to clarify methods for controlling such illegal behaviors as corruption, misappropriation, embezzlement, fraud and commercial bribery.

We embed the culture of integrity into our corporate culture, and give priority to business ethics training. We provide trainings for company directors, managers and backbone field employees on anti-corruption, legal compliance, integrity education and relevant regulations.



In 2023

0

Corruption lawsuit accepted

3 hours

Thematic integrity education activities held

4


Anti-corruption training sessions held

28 hours


Total anti-corruption training hour

100%


Anti-corruption training coverage rate




Introducing authentic cases in anti-corruption education, and developing online compulsory anti-corruption courses to educate all employees to hold discipline in awe and respect and do not cross the line.




Holding Party Central Committee Inspection and Rectification Conference and NCI Warning Education Conference.




Organizing officials to visit Beijing Financial Crime Warning Education Base.



Holding annual "Integrity Ambassador" selection activities to promote sales staff compliance and integrity sales.



Establishing the *Compliance Risk Monthly* to publicize national policies and regulations and key management systems of the Company.



The Company's Wechat official account "NCI Integrity" has posted 446 anti-corruption articles. The "Xinhua Party Building" WeChat official account has released more than 110 articles on its "Party Discipline and Clean Governance" column.

Anti-corruption measures



Visit the Financial Crime Warning Education base in Beijing

> Protecting whistleblowers

We have unlocked diverse reporting channels through letters, telephone calls, visits and online reports. We have formulated the *Measures for Management of Reporting Letters and Visits for Discipline Inspection Commission and the Interim Measures for Management of Reporting Letters and Visits of Organizational Personnel of Discipline Inspection Commission*, in a bid to standardize the procedures of reporting, investigation, handling and accountability. We continue to improve the whistleblower protection mechanism, under which we keep confidential reporters' names, work units, addresses and other relevant information. Any form of disclosure of whistleblower information shall be punished seriously according to regulations and discipline.

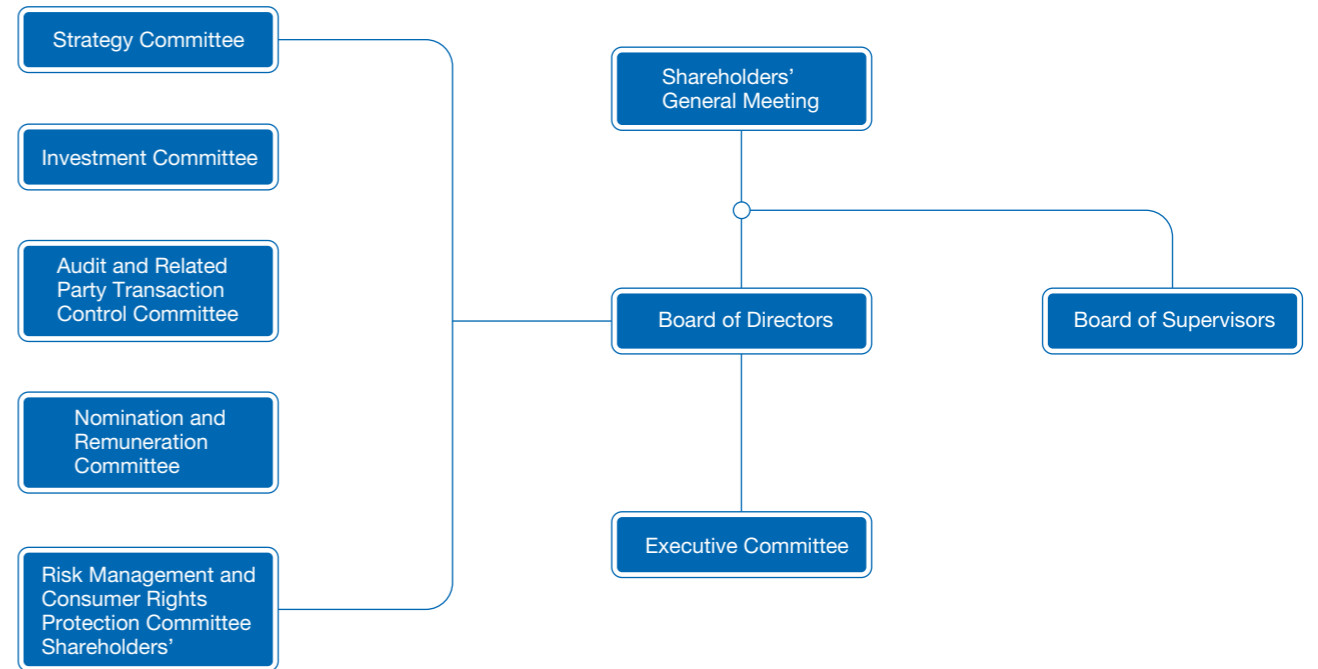
Refining Corporate Governance

The Company has established a modern governance system. To protect investors' rights, we continuously strengthen information disclosure and improve the intellectual property right system to ensure the stable operation of the Company.

Solid foundation for governance

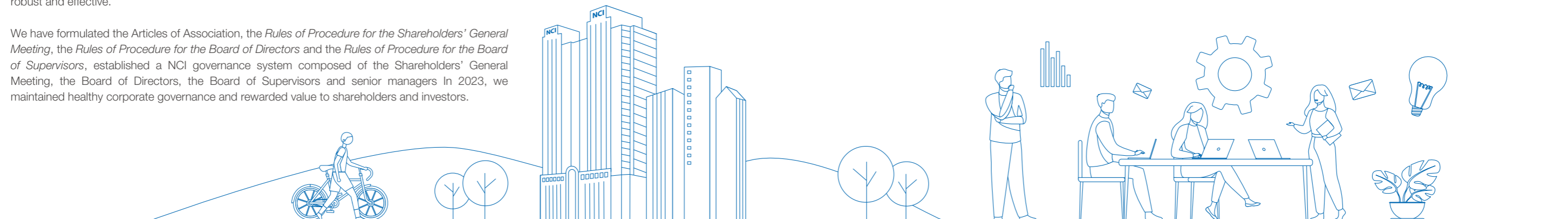
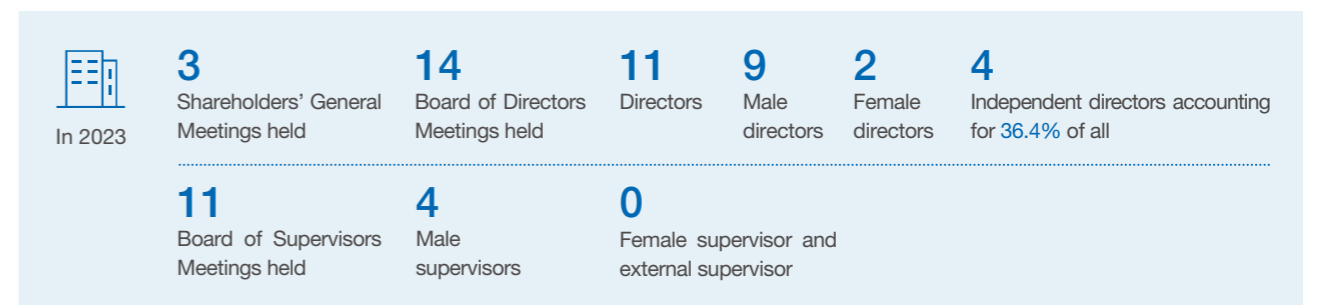
We strictly abide by such laws as the *Company Law of the People's Republic of China*, the *Insurance Law of the People's Republic of China*, and the *Securities Law of the People's Republic of China*, as well as the requirements of domestic and foreign regulatory authorities. We have formed an operational mechanism where the authoritative organ, the decision-making organ and the executive organ cooperate, coordinate and form checks and balances, to make corporate governance more scientific, robust and effective.

We have formulated the *Articles of Association*, the *Rules of Procedure for the Shareholders' General Meeting*, the *Rules of Procedure for the Board of Directors* and the *Rules of Procedure for the Board of Supervisors*, established a NCI governance system composed of the Shareholders' General Meeting, the Board of Directors, the Board of Supervisors and senior managers. In 2023, we maintained healthy corporate governance and rewarded value to shareholders and investors.



Corporate Governance Structure

In 2023, our Board of Directors comprised 11 directors, including 2 females. We had 4 independent directors, all of whom, equipped with professional knowledge and experience, can perform their duties in accordance with relevant laws, normative documents and the *Articles of Association*, and can give opinions and suggestions on the Company's governance, business operation, risk management and internal control.



Information disclosure and investor relations

Improving information disclosure quality. We carry out information disclosure work in strict compliance with the regulations on information disclosure and supervision of such regulatory authorities as the National Financial Regulatory Administration, the Shanghai Stock Exchange and the Hong Kong Stock Exchange. We have established a multi-channel information disclosure coordination mechanism with regular reports, ESG or corporate social responsibility reports, and information on official website and multimedia. We aim to address the concerns of the capital market and our investors, and improve the effectiveness and pertinence of information disclosure. In 2023, we won the Class A rating for eight years in a row in the evaluation of information disclosure of listed companies by the Shanghai Stock Exchange.

Strengthening communication with investors. We continuously improve investor relations management to ensure smooth and efficient communication with the capital market. By holding performance conferences and annual and semi-annual non-trading roadshows, attending capital market summits, receiving investors and analysts for investigation, rolling out investor hotlines, and conducting exchanges on SSE e-interactive platform, the Company aims to timely convey its strategies, business performance and investment highlights to investors, and to beef up exchanges with the capital market. In 2023, the company won the award of "Excellent Practice of 2022 Annual Report Performance Presentation of Listed Companies" by China Association of Listed Companies.



At the Shareholders' General Meeting, we have adopted measures of online voting, separate counting of votes by small and medium-sized investors and public disclosure mechanism to protect their interests.

Intellectual property right protection

We carry out intellectual property right and trademark protection by implementing the *Anti-Unfair Competition Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China* and other laws and regulations. We have formulated the *Notice on Further Standardizing the Management of Company Trademark*, the *Measures for Copyright Standards and Use of Multimedia Materials* and the *Management Rules for Software License*, in a bid to establish internal trademark management standards and strict audit procedures. We strive to raise employee management awareness and enhance company intellectual property right and trademark management, so as to avoid infringing others' intellectual property and trademark rights while protecting ours. We respect the intellectual property rights of other entities, use authorized pictures and fonts, and standardize brand promotion, advertising design, product packaging and media release to ensure compliance. We purchase software license and strengthen software license management to prevent intellectual property right disputes.



In 2023
28
Copyrights of
independently
developed software

Tightening Internal Risk Control

With a bottom-line thinking, NCI continuously improves risk management, promotes establishment of risk management mechanism, and takes a firm grip on internal management. The Company has incorporated money laundering risk into its comprehensive risk management.

Strengthening compliance and internal management

In accordance with the requirements of the *Basic Standard for Enterprise Internal Management* and the *Basic Rules of Internal Management for Insurance Companies*, we keep improving our internal management system of "full coverage, clear priority, and effective control" with internal environment, risk assessment, control activity, information and communication, and internal supervision at its core. We continue to optimize the "negative list" mechanism and strengthen compliance training education. A compliance management system that is sound, feasible, strict and effective has been built to keep the bottom line against major regulatory risks and penalties.

Improving risk control mechanism

We firmly intensify risk control, improving our comprehensive risk management system and revising the *Working Rules of the Risk Management Committee*, the *Comprehensive Risk Management Policy* and the special risk management system. We made overall plans for the building of the "1 + N" risk management structure and risk preference system, tightening risk control across the board.

We issued such institutional documents as the *Risk Management Measures for Insurance Subsidiaries* and the *Guiding Opinions on Strengthening Risk Management of Non-insurance Subsidiaries* to implement risk penetration management, and established an all-round risk control system. By the end of 2023, the Company gained a Class-A comprehensive risk rating, with no major risk events throughout the year.

Combating money laundering

We strictly abide by the *Anti-Money Laundering Law of the People's Republic of China*, and have established anti-money laundering systems with the anti-money laundering management approach as the core. To raise anti-money laundering awareness, we have established the anti-money laundering management system, with money laundering risk included in our comprehensive risk management system. Following the risk-based principle, we fulfill our obligations to fight against money laundering.

We continue to conduct anti-money laundering education of all kinds inside and outside the Company, and organize national anti-money laundering publicity activities with the theme of "Fulfilling Anti-money Laundering Obligations and Keeping Your Purse Clean". In 2023, the whole Company did not bear administrative punishment for money laundering.



In 2023 (for internal and external staff)
2,300+
Anti-money laundering training sessions held

190,000+
Trainees



Carrying out anti-money laundering education in communities




Making anti-money laundering posters

Empowering Technological Innovation

The Company attaches great importance to innovation-driven development. The Company vigorously promotes technological advancement and enhances innovation capacity to drive high-quality development with digital applications and guarantee high-standard information security and management.

Building a tech giant

Embarking on the path of digital transformation, we endeavor to improve the technological innovation management mechanism. We have formulated the *Business IT Model Work Plan* to enhance the overall technological innovation capacity. In 2023, with such technological empowerment efforts as enabling business growth, growing data application value, improving business management capacity, ensuring “zero technological compliance accident” and establishing a sound and efficient operation and maintenance system, we aimed to advance the digital transformation of the Company and modernize our IT infrastructure for the sake of professional and sustainable development.



In 2023
RMB **1,040.346** million
Investment in IT

432
Scientists and engineers

Cloud computing

Building upon the existing hybrid cloud architecture of the “Xinhua Cloud” platform, we have implemented the system of “one cloud, multiple cores” to realize the service function of our resource and platform capacities and decouple applications from underlying resources. This can shield the complexity of the underlying technology platform, reduce the risk of faults and improve our platform construction capability, serving as a paradigm for more of our business systems to go on cloud.

Data center construction

We followed the “1 + 3 + N” design approach to synthesize the Company’s existing data assets. We established “1” unified data center foundation, incorporated “3” types of data from the customer, channel and operation for better data management, and empowered “N” business application scenarios to ultimately elevate business value. In 2023, we initiated the building of basic technology base and scenario empowerment module of the data center to help realize data-driven decision-making.

Big data and AI research

“Promoting big data and AI application” was our annual task. We conducted research on technological empowerment application via big data, AI and RPA technology to support the Company’s business development and the application of digital tools.




Online platform construction

We broke down system barriers and information silos to build a competitive digital platform, laying a foundation for business management, operational analysis and customer management. The New Era App has developed more than 70 functions across 8 major sections, offering support for over 300 business scenarios for agents. The Pocket New China has offered more than 110 functions, and made it a company-level direct-to-customer (ToC) app, which provide comprehensive after-sales service, the initial formation of ecological construction. The Company’s WeChat official account has introduced user behavior analysis function, elevating the level of personalized service. Additionally, UIUE designs have been optimized to improve user experience.


Enhancing data management and protection abilities

We continue to establish and improve data security management systems and working mechanisms. For instance, we formulated the *Data Security Management Measures*. We consider data security management as a component in the annual performance evaluation of subsidiaries which are required to conduct self-inspection and evaluation of their data security to prevent and defuse potential data security risks.


Technology empowers application




Smart Customer Service Clusters won 2023 China Financial Technology Annual Meeting and the 14th FinTech Innovation Award given by the “Financial Electronic” magazine.



New Insurance Contract Standard Implementation System won 2023 China Insurance Technology Application Case honored by China Banking and Insurance News.




NCI Software R&D System is rated at CMMI Maturity Level 3 for the model CMMI2.0.




In 2023
1
New technical project conducted

Guaranteeing information security


In accordance with such laws as the *Cybersecurity Law of the People’s Republic of China* and the *Data Security Law of the People’s Republic of China*, we have formulated the *Network Security Level Protection Management Measures (Trial)*, the *Measures for the Management of Information Technology Outsourcing (Trial)* and other documents. With the establishment of an information security implementation mechanism, we regularly carry out internal audit, information system grading and filing, and network security training and publicity to ensure the stable operation of the Company’s information security system. In 2023, there is no major information security incident.



In 2023


8
Information security training sessions organized

100%
Information security training coverage rate




Establishing information security management framework

The Company’s Executive Committee has set up the Operations and Information Management Committee that is responsible for the comprehensive management of the Company’s information technology infrastructure and network security.




Enhancing network security safeguarding ability

We have established an all-round information security safeguarding system that forestalls risks, defends against threats and maintains technological security. We have implemented such network protection measures as network security risk inspection, information system security assessment, security crowd testing and cybersecurity drill across the board.



Improving security/monitoring level

We require that all operation and maintenance administrators access servers via the bastion host, and keep all operation and log information. We conduct comprehensive operation and maintenance audits to promptly identify security issues such as unauthorized operations and abuse of privileges, preventing malicious data acquisition by operation personnel and third-party developers.



Conducting regular network monitoring

Through the network monitoring system, we monitor all network devices and send alerts for abnormal network states for prompt treatment. Our data center has staff on duty around the clock to conduct daily security monitoring and collect, analyze, assess and continuously monitor information related to unexpected events and potential triggers for such incidents.

Introducing information security measures

Caring for Customers to Secure a Better Future

NCI, a customer-centered enterprise, strives to win customer recognition with professional business capabilities and excellent service quality. For example, we keep improving our full life-cycle product system and optimize customer experience to protect the legitimate rights and interests of consumers.

Key Topic

- » Enriching insurances
- » Protecting consumer rights and interests
- » Proving thoughtful customer services

169

Insurance products
on sale

33

Insurance products
developed

RMB 15.9 billion
Claims in total

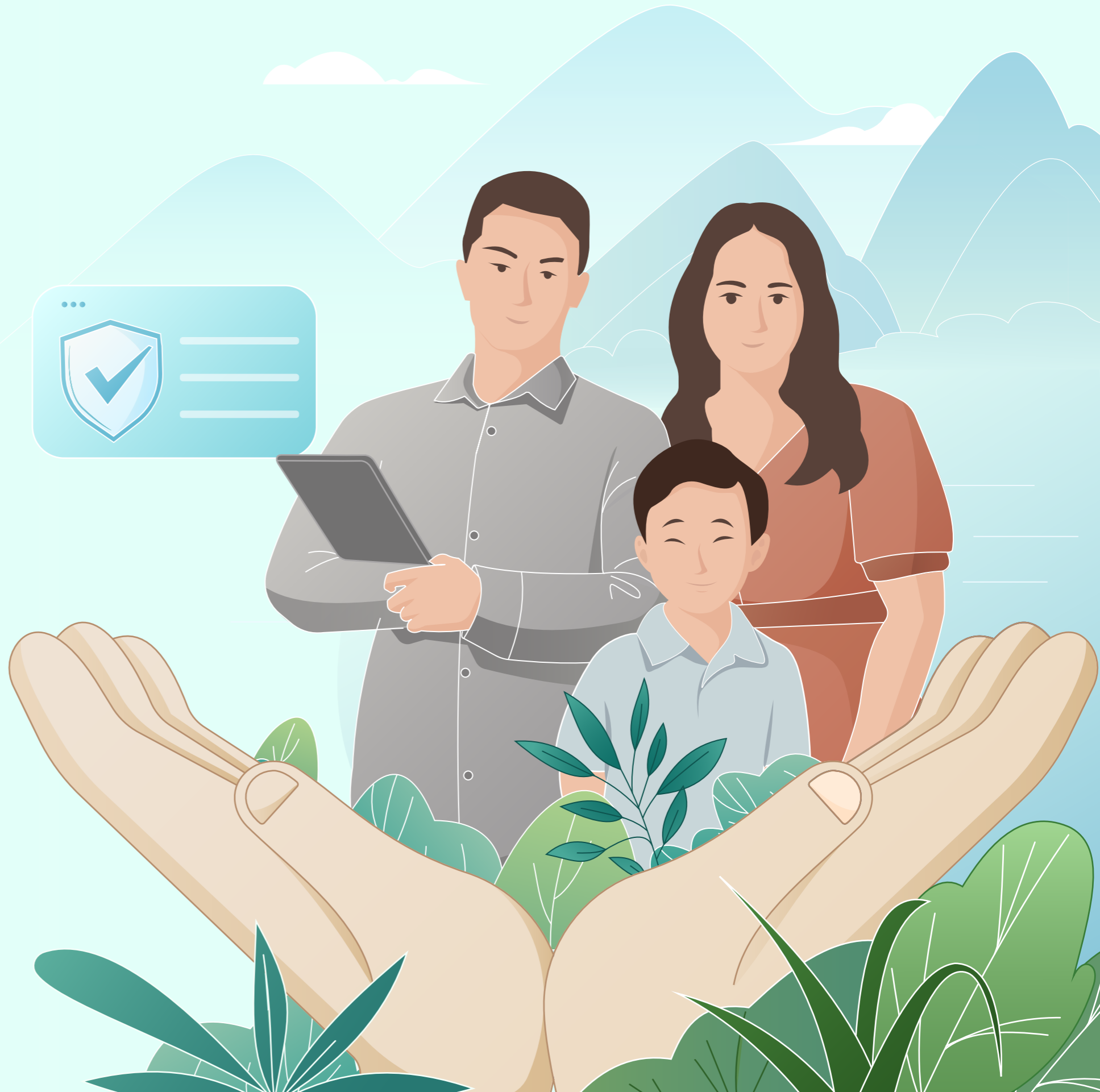
22 million +

Intelligent customer
service cluster
service

99.34%

Customer service
satisfaction

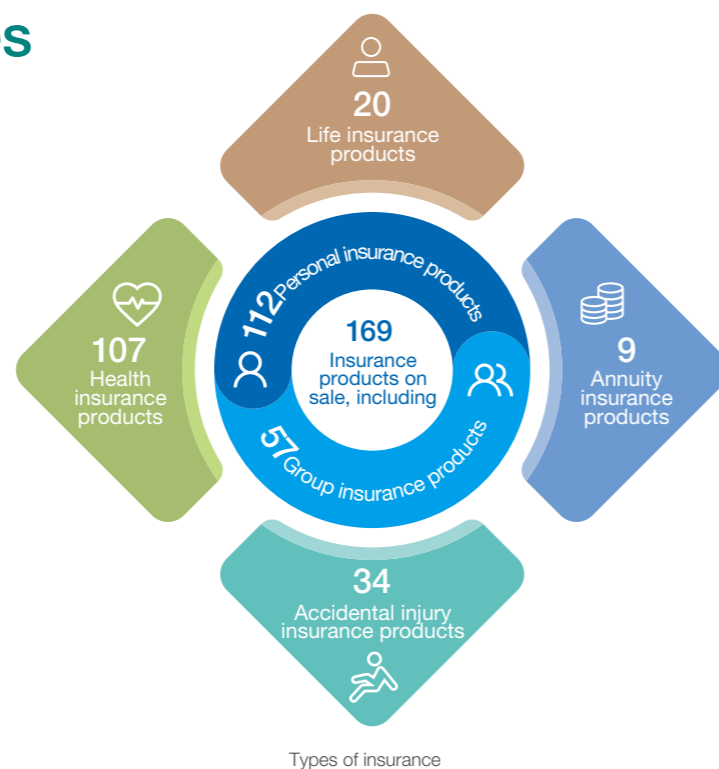
NCI and the SDGs



Enriching Insurances

The Company adheres to the principle of returning to the essence of insurance. We enhance product innovation, enrich product supply, and continue to improve the comprehensive insurance system covering health, life insurance, accident, annuity, pension and other comprehensive protection. For example, we provide professional and diverse products and services to secure the five major needs of our customers in "birth, aging, illness, death, and disability" and thereby make due contributions to serving the overall national development and safeguarding a better life for the people.

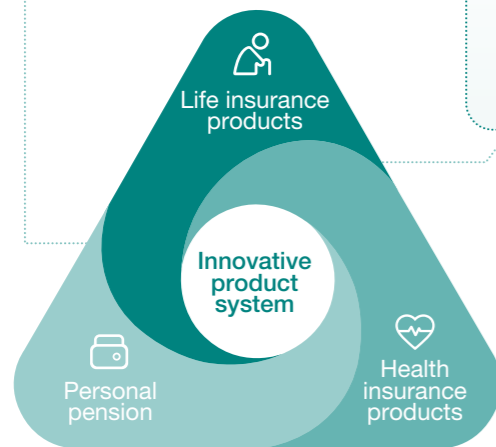
In 2023, we keep innovating and optimizing its product system. We roll out such innovative products as life insurance, health insurance and personal pension.



NCI builds a multi-level and multi-pillar pension insurance system by integrating the Premier Preferred Exclusive Commercial Pension Insurance into personal pension business, to develop the third-pillar pension insurance.

NCI launched the Yuxiang Future Edition Whole Life Pension Insurance, aims to serve customers with full life-cycle wealth planning and enable them to receive lifetime survival benefits. Meanwhile, we launched the Honor Xinxiang Celebration Edition Whole Life Pension Insurance meets the needs of customers for death benefits and financial security, and allows them to achieve wealth inheritance.

NCI iterates and upgrades its health insurance products. We have formed a sickness protection insurance product system that mainly includes Multiples New Protection and Healthfree, and a medical insurance product system that covers types of inpatient medical care and outpatient medical care. These two systems basically cover the types of diseases and medical expenses that seriously endanger the health of residents in modern society.



Honor Xinxiang Celebration Edition Whole Life Pension Insurance

Healthfree Critical Illness Insurance

Multiples New Protection Critical Illness Insurance

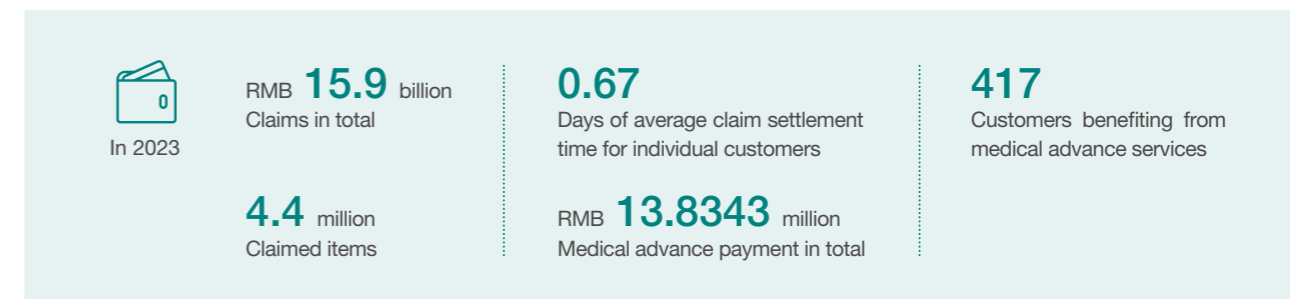
Premier Preferred Exclusive Commercial Pension Insurance

Proving Thoughtful Customer Services

The Company puts customers at the center of its business. We continuously improve the quality and efficiency of customer services, and sincerely fulfill our service commitments to every consumer.

Optimizing claims services

We continue to take measures to optimize claims services, innovate intelligent and convenient technologies, and improve the quality and efficiency of claims services for creating a brand characterized by "Quick Claims Settlement, Excellent Services". We also provide customers with a comprehensive claims service system that covers domestic and international scenarios, as well as pre-medical, while-medical, and post-medical services.



Intelligent and convenient claims settlement

We continuously provide "online + offline" claims services. Through the development and application of new technologies, we have built a series of quick claim settlement channels and service platforms, such as mobile claims, real-time payment, intelligent voice reply, and automatic claim engine, improving the convenience and timeliness of our services.

We make greater efforts to provide online claims services. For example, the "Personal Customer WeChat Self Claims" service enables online claims filing 24 hours a day, 7 days a week. The real-time payment range for personal claims has been expanded, and the individual insurance claims over 80% of cases can receive real-time claims after settlement.

We deepen real-time payment services. The real-time payment services have been implemented in 575 hospitals in five cities and provinces including Anhui Province, Shandong Province, and Xiamen City. The direct payment have been implemented in Zhengzhou, Hnan Province, achieving a tripartite cooperation between hospitals, medical insurance, and commercial insurance. The "claims settlement without waiting" is achieved via one-stop settlement of discharge.

> Special claims services

We innovate and upgrade our special claims services to provide customers with proactive services ranging from single case claims to claims in multiple and diversified scenarios. We also strive to allow customers to enjoy more convenient and thoughtful claims services by establishing various new models of claims services such as external expert consultation, claims grading and appraisal, claims integrity billing and priority sympathy and claims for critical illnesses.



Medical advance services

NCI launches a medical advance service in conjunction with its Mega Medical product to alleviate the pressure caused by the shortage of funds for customers to seek medical treatment. In 2023, medical advances benefited 417 customers, with a total advance amount of RMB 13.8343 million, of which the average advance amount was RMB 33,200, and the maximum amount of a single advance was RMB 240,000.



Special medicine(including CAR-T) direct payment services

NCI introduces drug purchase and other related health management services as well as relevant direct payment services while issuing the *Special Drug Care Drug Cost Free Medical Insurance* and *Specific Cellular Immunotherapy Medical Insurance*. Such services can help customers enjoy both advanced medical technology and simplified procedures of drug purchase and claims settlement. In 2023, NCI provided 14 direct payment service in total, with RMB 299,500 paid out.



Priority sympathy and claims for critical illnesses

To show our sympathy and offer professional guidance to customers suffering from malignant tumors in the early stages. In 2023, we visited 5,878 people with RMB 508 million paid out.



In 2023
1.0725 million
Customers using online
claims services

> Response to major accidents

We have established a response mechanism for major emergencies such as major natural disasters and public health emergencies. Based on accident severity, emergency plans from Level I to Level VI are established. The 24-hour duty policy is implemented every day regardless of holidays. We make every effort to protect the safety of people's lives and property.

In 2023, NCI made an active response to major accidents such as a fire disaster in Lvliang City, Shanxi Province, the collapse of an open-pit coal mine in Inner Mongolia Autonomous Region, and the Jishishan earthquake in Linxia Hui Autonomous Prefecture, Gansu Province. Eight measures for claims services were taken, including providing proactive services, opening service hotline and green channels, setting up on-site case-reporting booths, handling claims without policies, opening prepaid services, lifting hospital restrictions, and providing humanistic care.



In 2023
86
Emergency
responses

RMB **4.228** million
Claims insurance benefits
in total

52
Customers proactively
identified

25
People
paid out

Improving customer experience

With a focus on customer experience, we take advantage of technology to drive procedure optimization, improve service efficiency, and provide a variety of customer service activities, to give back to new and existing customers.

> Upgrading intelligent services

We upgrade customer services with technologies. We build an intelligent customer service cluster characterized by "online + offline, intelligent + manual" multi-platform interaction and full scenario coverage. The mutual complementation between intelligent services and manual services allows customers to enjoy convenient and efficient intelligent services on all platforms 24 hours every day.



Building a new bridge of service communication through "Zhiduoxin"

NCI has independently designed and developed a multi-functional, all-media artificial intelligence customer service "Zhiduoxin", which integrates a number of artificial intelligence technologies such as voice recognition, semantic understanding, speech synthesis, OCR, face recognition and electronic signature. "Zhiduoxin" provides corporate customers and sales teams with over 370 thousands intelligent services, including intelligent interactive consultation, intelligent outbound call and electronic return visit series, more than 18 million people enjoying NCI's intelligent services. The accurate, proactive, intelligent and efficient services from "Zhiduoxin" help us build an intelligent communication bridge between customers and the Company.



In 2023
The integration of intelligent
and conventional telephone
services is closely coordi-
nated to achieve

99.99%
Success rate of new contrac-
tual return visits during the
hesitation period



Benefiting people's livelihoods with "Easy Message" efficient services

NCI builds a lightweight, distributed "Easy Message" customer service cloud platform, providing customers with a no-download, no-registration, one-stop, lightweight and convenient service solution. More than 20 common services are available, including business processing, information inquiry, and data download through various online and offline channels such as SMS, intelligent customer services, and counter services. In 2023, NCI rolled out new functions such as printing paper policy applications, changing social security status, and querying policy information, with 3.02 million times of service offered. Customer service needs for mobile, concise, and secure business processing thus were effectively satisfied.

99.34%
Connection rate of the 95567
hotline

99.34%
Customer service satisfac-
tion rate, **keeping first in
the industry**



Driving new upgrades in window services with smart teller machines

NCI accelerates the intelligent building of counter services. We comprehensively promote the new generation of smart teller machines at counter windows. These machines support 23 self-service functions in 4 categories of services including inquiry, printing, payment and processing, achieving full coverage of high-frequency customer processing scenarios. The service advantages of no queuing, and fast processing are fully leveraged, with a customer self-service rate of 39.4% at the counters achieved. Service efficiency and customer experience has been significantly improved.



➤ Caring for special groups

In the face of the digital divide in an aging society, the Company has opened more than 630 "Silver Hair Service Stations" at the counters. 18 caring services in 3 categories are provided for the elderly who have difficulties using intelligent technology to improve their service experience, including Insurance Service Convenience Station, Smart Service Popularization Station, and Life Service Assistance Station.



Service for elderly customers

NCI keeps deepening the "Silver Hair Service Stations" elderly care services. We have launched exclusive care services themed "Offering New and Warmhearted Services to Secure People's Livelihoods and Promote Development" at more than 1,500 counter windows across the country. For example, we provide five special care services for three special groups of the elderly, the disabled, and new citizens, including "active visits, on-site counter processing, door-to-door assistance, warmhearted assistance, and health care". We strive to solve the urgent and difficult needs of people, to protect people's livelihoods and warm their hearts.



Protect people's livelihood, provide new services, warm people's hearts, and promote development



In 2023, exclusive care services at counter windows

Nearly **100,000** Beneficial customers in total

44,000+

Expired elderly customers proactively revisited

Nearly **3,000** **650**

On-site service representatives People with disabilities served

3,600+

People offered with 24-hour health video dedicated line service

➤ Enjoying a happy life

In 2023, we held the 23rd Customer Service Festival themed "All People Enjoy a Healthy Life with NCI Love". We also carried out over 6,000 activities of nine series with three main themes of "Enjoying a Healthy Life, Welcoming the Future and Embracing a Happy Life", sending our care to new and existing customers.



Series of "Enjoying a Healthy Life" activities.

NCI organizes a series of online and offline activities themed "Talking about Health", focusing on health topics such as special treatment for sudden cardiac death, daily first aid, and exercise health. Besides, NCI also carries out activities as online lectures from well-known health experts, expert cloud interactions, and health lecture halls to convey the concept of a healthy life to customers.



Series of "Welcoming the Future" activities.

NCI conducts a series of health culture competitions, including the "Keeping Healthy and Welcoming the Future" Children's Calligraphy and Painting Competition and the fun short video competition with the same theme. Interesting and informative activities infuse health culture into customers' life and awaken their attention to health.



"Keeping Healthy and Welcoming the Future" Children's Calligraphy and Painting Competition



Series of "Embracing a Happy Life" activities.

To serve the national strategies and secure people's livelihood, NCI innovates service supply and methods. For example, we organize a series publicizing activities of "Bringing Financial Knowledge into Thousands of Families" and special care activities for the elderly at counter windows, to meet the service needs of the people. Our service quality is improved, which helps secure a happy life for the people.

Protecting Consumers' Rights and Interests

NCI attaches great importance to the protection of consumer rights and interests. According to the requirements of laws and regulations such as the *Law of the People's Republic of China on the Protection of Consumers' Rights and Interests*, more than 10 policy documents related to the protection of consumers' rights and interests have been revised, including the *Management Measures for Consumers' Rights and Interests* and the *Management Measures for the Business Quality of Personal Insurance Sales Personnel*. NCI also builds a management system for the protection of consumers' rights and interests, and implements proactive corresponding management in multiple business procedures, stages, and scenarios, to improve the management efficiency in protecting consumers' rights and interests.

Unblocking complaint channels

We continue to strengthen and improve the building of a consumer complaint handling mechanism and feedback channel. Specifically, we further unblock consumer complaint channels, optimize complaint handling procedures, improve complaint notices, and publicize the latest trends through the Company's official website, official WeChat account, official App and the national customer service center. In such ways, we timely respond to consumer demands and effectively safeguard the legitimate rights and interests of consumers.

Complaints referred by supervision. In 2023, NCI received a total of 2,579 complaints from the National Administration of Financial Regulation and its dispatched agencies. Sales disputes accounted for 44% of the main complaint categories, while surrender disputes accounted for 26%. The regional distribution of complaints is as follows:

Branches	Number of complaints	Percentage	Branches	Number of complaints	Percentage
Jilin	346	10%	Guangxi	56	2%
Shaanxi	301	9%	Gansu	53	2%
Xinjiang	257	7%	Shanxi	46	1%
Hebei	231	7%	Anhui	43	1%
Beijing	205	6%	Qinghai	43	1%
Tianjin	203	6%	Dalian	41	1%
Shandong	176	5%	Yunnan	41	1%
Hubei	167	5%	Qingdao	34	1%
Henan	162	5%	Sichuan	32	1%
Jiangsu	141	4%	Guizhou	30	1%
Liaoning	117	3%	Fujian	30	1%
Inner Mongolia	115	3%	Chongqing	26	1%
Heilongjiang	108	3%	Shenzhen	25	1%
Hunan	92	3%	Ningxia	21	1%
Guangdong	80	2%	Xiamen	16	0%
Jiangxi	80	2%	Ningbo	7	0%
Zhejiang	71	2%	Hainan	7	0%
Shanghai	58	2%			

Total external complaints. In 2023, NCI received 78,295 self-collected and duplicate complaints through official channels. Sales dispute complaints accounted for 31% of the main complaint categories, while underwriting and security complaints accounted for 27%. The regional distribution of complaints is as follows:

Branches	Number of complaints	Percentage	Branches	Number of complaints	Percentage
Shandong	7,354	9%	Shanxi	1,467	2%
Shaanxi	6,621	8%	Jiangxi	1,362	2%
Beijing	6,158	8%	Anhui	1,251	2%
Henan	5,634	7%	Guizhou	1,221	2%
Jilin	4,965	6%	Ningxia	1,145	1%
Hubei	3,981	5%	Yunnan	991	1%
Inner Mongolia	3,290	4%	Fujian	984	1%
Tianjin	3,194	4%	Chongqing	936	1%
Hebei	3,192	4%	Guangxi	889	1%
Heilongjiang	3,077	4%	Qingdao	824	1%
Jiangsu	2,832	4%	Gansu	738	1%
Zhejiang	2,468	3%	Qinghai	589	1%
Hunan	2,208	3%	Shenzhen	300	0%
Liaoning	2,167	3%	Dalian	295	0%
Xinjiang	2,122	3%	Xiamen	217	0%
Guangdong	2,048	3%	Hainan	216	0%
Sichuan	1,741	2%	Ningbo	105	0%
Shanghai	1,713	2%			

Protecting customer privacy

We strictly abide by relevant laws, regulations, and regulatory requirements such as the *Data Security Law of the PRC* and the *Personal Information Protection Law of the PRC*, and have formulated the Company's *Data Security Management Measures* to improve the protection system of consumer information security and privacy data. Based on the Company's own business characteristics, stipulates privacy protection requirements for customer personal information in various stages of the lifecycle such as information collection, transmission, storage, use, and destruction. Normative requirements were also put forward for customer privacy protection, and appropriate physical, electronic, and program security measures were taken to prevent accidents such as accidental loss and leakage of customer personal information.

Popularizing consumer protection culture

We conduct activities on the protection of rights and interests of financial consumers and financial knowledge popularization. Diversified education and publicity are carried out through multiple channels and platforms in a regular manner. Though such efforts, customers' financial knowledge and skills are enhanced, and their legitimate rights and interests are effectively safeguarded.



Online

On the official website, NCI has opened a "special zone for public education and publicity and consumption risk tips", and on the official WeChat account, NCI has set up a "public education and publicity zone", a joint official WeChat channel, and a Tiktok account. To carry out consumer protection education and publicity, NCI publishes "risk warming by cases" consumption risk tips, basic insurance knowledge, and introduction to education and publicity activities in the forms of short videos, comics, articles, and long pictures.



Offline

NCI has established offline education and publicity platforms. We set up unified and standardized offline "public education and publicity zones" at more than 1,500 counter centers nationwide, and regularly enrich and update the display content of the publicity zones. Education and publicity activities are realized through display boards, shelves, flip flops, electronic screens, televisions, smart teller machines, foldable pages, single pages, and other personalized creative education and publicity tools.

"Online + offline" education and publicity on consumer rights protection

Case Conducting a series of education and publicity activities in a "centralized + normalized" manner

In 2023, the "3·15" Consumer Rights Protection Education and Publicity Week and the "Financial Consumer Rights Protection Education and Publicity Month" in September were organized by NCI, reaching over 50 million consumers. We have conducted a series of normalized education and publicity activities such as "Consumer Protection Lectures Approaching the Frontline", "Face-to-Face Financial Knowledge", and "Risk Warming by Cases". Such activities totaled 16,400 times, and reached 2.356 million consumers, which helped popularize financial and insurance knowledge, warm customers of financial consumption risks, and safeguard their legitimate rights and interests.



"3.15" Poster for Consumer Rights Protection Education and Publicity Week



Poster for "Financial Consumer Rights Protection Education and Publicity Month"



Consumer Protection Lectures Approaching the Frontline



Face-to-Face Financial Knowledge

Protecting our Planet and Jointly Pursuing a Green and Low-carbon Future

In response to the state's call for ecological progress and China's 30-60 Decarbonization Goal, NCI has fully embedded the concept of green development into its corporate strategy and operation, vigorously promoted green finance as well as green and low-carbon operations, and advocated environmental charity to empower sustainable corporate development.

Key Topic

- » Developing green finance
- » Practicing green development
- » Combatting climate change

RMB **900** billion+
Total sum insured for
green enterprises'

RMB **17.408** billion
Size of green
investment

RMB **2** billion+
Investment in
eco-friendly buildings'

2 million+
Electronic
proposals sent

8.64 million+
Sheets of
paper saved

NCI and the SDGs



Developing Green Finance

Emphasizing the development of green finance, NCI works to establish a sound green finance management system and incorporates green finance into the development strategic plan set for the 14th Five-Year Plan Period (2021-2025). In this strategy, we clarify the overall requirements and priorities of NCI's green finance development and ensure the effective implementation of the green finance agenda.

Growing green insurance business

We promote the R&D and innovation of green insurance products. Highlighting enterprises in green industries such as energy conservation and environmental protection, new energy, etc., we offer personal insurance packages combining accident insurance, health insurance, and life insurance for employees working in these industries. At the same time, we step up efforts to acquire market shares in the green industry by expanding the scope of insurance and insurance services.

Case Supporting the development of new energy enterprises

Shanghai Shenneng New Energy Investment Co., Ltd., a high-tech company in environmental protection field, specializes in renewable energy technology development, resource utilization, and electricity. NCI has customized exclusive products for the company, covering accidents, vehicle accidents, comprehensive medical treatment, hospitalization allowances, term life insurance, critical illness insurance, and other insurance services. At the same time, by providing online after-sales services and optimizing the claim process, we deliver convenient, efficient, and customer-oriented services as a professional insurer.

Maintaining responsible investment

Upholding the concept of responsible investment, we systematically integrate ESG factors into investment decision-making and risk management processes, diversify investment models and investment products, and promote the green transformation of investment and financing in the long term.

Responsible investment

New China Asset, NCI's main investment platform, has formulated policies such as the *Interim Measures for Green Finance Work Management of New China Asset Management Co., Ltd.* and the *Basic Guiding Rules for Serving the National Strategies and Practicing Green ESG Investment of New China Asset Management Co., Ltd. (2023)*. New China Asset has clarified nine priorities of ESG investment, designed roadmaps and measures, covering ESG investment research frameworks, investment output, risk management, and cooperation and exchanges, and elevated our capability of responsible investment and our working efficiency. In 2023, our green investment reached RMB 17.408 billion, covering energy conservation and environmental protection, clean energy, ecological conservation, green infrastructure upgrading, and other fields.

New China Asset incorporates ESG factors throughout investment decision-making and evaluates ESG factors of investment targets before, during, and after investment.



In 2023
7,800+
Green enterprises served

RMB **900** billion+
Total sum insured for
green enterprises



In 2023
RMB **17.408** billion
Size of green investment

In 2023
RMB **3.243** billion
Size of green bonds



Formulating a corporate investment restriction list and listing customers with significant ESG risks.



Fully considering ESG factors in the enterprise risk management process, making investment decisions based on ESG risk assessment results, and improving the Company's investment risk preference system.



Integrating the core logic of ESG into the original asset research process, evaluating the impact of ESG factors on the value of investment targets, continuously tracking their ESG performance, and accurately monitoring the changes in their value.

ESG factors are incorporated into the whole investment process

Green investment products

New China Asset improves investment policies, supports the development of a clean and low-carbon energy system, promotes the development of key industries and the application of green and low-carbon technologies, and gradually lowers the carbon intensity of its asset portfolios. In 2023, New China Asset issued nearly 20 new portfolio products, most of which invest in underlying assets related to ESG, green development, and carbon peak & carbon neutrality. Existing portfolio products also prefer SDGs and ESG-related areas.

Major green investment projects in 2023

Project name	Project introduction
The construction of natural gas pipelines	We invest RMB 8.5 billion for the equity of the Pipe China United Pipeline Company to support the construction of natural gas pipelines in China, promote the development of clean energy, and ensure energy security.
China Securities SPIC new energy closed infrastructure securities investment fund	With an investment of RMB 280 million, the project targets the Yancheng offshore wind power project in Jiangsu Province, a new energy infrastructure project serving both green development and the maritime economy. The project is expected to put idle new energy infrastructure assets to use and form a virtuous cycle of investment and financing.
China Merchants Xinnuo Asset Management - China Merchants Shekou infrastructure debt investment plan	With an investment of RMB 780 million, the project mainly invests in the strategic areas of urban development in Shenzhen in the Greater Bay Area. It is at the G1 green level, which can effectively reduce carbon dioxide, sulphur dioxide, soot, and pollutants and support environmental protection.
Guangxin-Guangqian-Youshu No. 51 assembled funds trust plan	With an investment of RMB 2.514 billion, mainly invests in the coal-to-gas project in the Beijing-Tianjin-Hebei region to upgrade its energy mix.
Minsheng Tonghui-Goray clean energy project	With an investment of RMB 986 million, the project mainly invests in green and clean energy industry projects such as photovoltaic, wind power, and hydropower under China Power. It helps optimize the national energy mix and build a new low-carbon energy ecosystem.



Employees in Urumqi operate during winter in the operation area



Increasing in the transmission and reserve of resources

Combating Climate Change

In response to China's 30-60 decarbonization goal, we comprehensively identified and managed climate risks.

Identifying climate risks

Given our business characteristics, we identify and assess climate change risks and opportunities, and finalize the annual climate change risk identification and response from the dimensions of liability, asset, and operation.

Type of risk	Climate risk factor	Risk description	Time frame	Risk response
Physical risks	Acute risk	<ul style="list-style-type: none"> Liability: Climate change leads to an increase in the frequency and intensity of extreme weather events and natural disasters, which in turn affects human mortality and accidental injury rates. If the Company cannot respond to climate change in a timely and effective manner, it will drive up underwriting and claims risks. Investment: Extreme weather may cause damage to the Company's investment targets in infrastructure, real estate, and other fields, affecting the value of portfolio assets. Operation: Extreme weather may affect the normal operation of the Company's operating sites, data centers, and operating equipment, resulting in financial losses and adverse effects on the safety and health of employees. 	Short-, medium-to-long term	<p>Closely following national climate change policies and regulatory requirements, the Company considers long-term business needs and strengthens climate risk management. Meanwhile, the Company pays attention to the impact of climate change and extreme weather on human life and health, keeps track of historical occurrence data, and regularly assesses the changes in the occurrence rate and claim ratio, which can be referred to in the pricing of life insurance, health insurance, and other products.</p> <p>The Company integrates ESG factors into investment decision-making, develops green investments, and tilts its portfolio towards low-carbon, clean and ESG-performing investments.</p>
	Chronic risk	<ul style="list-style-type: none"> Liability: In the long run, climate change may lead to irreversible risks such as sea level rise and rising temperature, and the Company's customers will be exposed to more complex climate impacts, bringing more challenges for life insurance, health insurance, and other products. Investment: The investment target suffers long-term irreversible losses, which may incur further operating costs, and the damage to the investment target will affect the value of the portfolio. 	Long term	<p>The Company considers climate change factors when selecting the location of operations and Data Center, decreases the impact of disasters such as sea level rise and flooding on operations, formulates emergency plans, and strengthens material preparations and inspection during special weather periods to reduce the risk of business disruptions.</p>

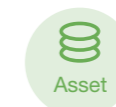
Type of risk	Climate risk factor	Risk description	Time frame	Risk response
Transition risks	Policy and legal risk	<ul style="list-style-type: none"> As China launches or adjusts climate policies, the Company is under pressure to go green, which may have an impact on our insurance and investment businesses. We may not be able to meet national and regulatory requirements promptly because we are slow to respond. 	Short-, medium-to-long term	<p>We monitor the trend of state policies and supervision, implement regulatory requirements, strengthen communication and cooperation with relevant institutions, and ensure that the Company's business complies with regulations and policy requirements. At the same time, we strengthen the management and evaluation of climate change-related laws, establish a sound risk prevention and control system, integrate green concepts into insurance business and investment strategies, and vigorously develop green investment.</p>
Transition risks	Technology and market risk	<ul style="list-style-type: none"> Liability: The market demand for green products and services is on the rise, and the development and research of green insurance products by life insurance companies has certain limitations. <p>Investment: Climate change promotes the development of low-carbon technologies and eco-friendly products while traditional investment faces headwinds. The Company is confronted with stronger competition on green investment targets and rising operating costs, which may lead to the depreciation of investment assets.</p>	Medium-to-long term	<p>The Company carries out the R&D of climate-related products, follows technological progress on climate change, and gathers underwriting practices in clean and low-carbon industries.</p> <p>We will prefer green and low-carbon investments and see that our asset allocation goes green and low-carbon.</p>
Transition risks	Reputation risk	<ul style="list-style-type: none"> As more attention is paid to climate change, failure to adequately disclose positive actions on climate change may lead to a decline in stakeholder trust in the Company, leading to negative images and reputational damage. 	Short-to-medium term	<p>In response to national policies, the Company consolidates ESG management and climate risk capacity building, discloses ESG work results promptly, communicates with stakeholders, and monitors and analyzes reputational risks related to climate change to avoid negative comments and establish a green corporate image.</p>

Managing climate risks

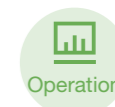
Fully aware of the opportunities presented by climate change, we incorporate them into our day-to-day operations.



We continue to enhance research on climate change risks, put customers at the center, diversify and optimize green insurance products and services, and improve product R&D and innovation as well as customer service capabilities.



We continue to engage in and beef up green investment in fields such as new energy, energy conservation and environmental protection, and high-tech.



Guided by the concept of green and low-carbon development, we reduce energy use and emissions by cutting down the consumption of electricity and water and promoting green offices. We also implement green operations, green procurement, and eco-friendly charity, and encourage employees to lead a low-carbon life.

Delivering Green Development

The Company focuses on green and low-carbon in office operations and business development. Energy conservation and emission reduction measures are adopted to promote green operations, sales, offices, and travel. Moreover, we advocate resource conservation, launch eco-friendly charity events, and work as a whole in pursuit of a green and low-carbon world.

Implementing energy conservation and emission reduction

To realize better environmental management, we implement energy conservation and emission reduction measures. In strict accordance with the *Environmental Protection Law of the People's Republic of China*, *Energy Conservation Law of the People's Republic of China*, and other laws and regulations, we prepare the Company's documents on energy conservation and emission reduction as well as waste sorting and manage resource and energy consumption to reduce the environmental impact of office operations. In 2023, there were no environmental penalties for NCI.

Gas emissions

Indicators	Data
● Exhaust emissions (ton)	0.118
● Nitrogen oxides (ton)	0.107
● Sulphur oxide (ton)	0.004
● Particulate matter(ton)	0.008
● Total greenhouse gas emissions (Scope 1 and 2) (ton)	29,372.73
● Direct emissions (Scope 1) (ton)	2,389.22
● Natural gas (ton)	1,829.07
● Petrol (ton)	560.15
● Indirect emissions (Scope 2) (ton)	26,938.51
● Purchased electricity (MWh)	26,938.51
● Greenhouse gas emissions density per unit area of office area (Scope 1 and 2) (ton/m ²)	0.06

Energy and resource consumption

Indicators	Data
● Energy consumption (MWh)	56,932.92
● Direct energy consumption (MWh)	10,567.16
● Natural gas (MWh)	8,362.98
● Petrol (MWh)	2,204.17
● Indirect energy consumption (MWh)	46,365.76
● Purchased electricity (MWh)	46,365.76
● Energy consumption density per unit area in the office (MWh/m ²)	0.12
● Water consumption (ton)	221,039.52
● Water consumption per employee (ton/employee)	17.63
● Paper consumption (ton)	78.86
● Paper consumption per employee (ton/employee)	0.006

Waste discharge

Indicators	Data
● Hazardous waste (ton)	6.28
● Hazardous waste disposal per employee (ton / employee)	0.0005
● Waste lead-acid batteries (ton)	1.44
● Waste fluorescent tubes (ton)	1.32
● Waste toner cartridges (ton)	3.74
● Waste ink cartridges (ton)	0.80

Indicators	Data
● Other hazardous waste (ton)	0.56
● Non-hazardous waste (ton)	1,334.80
● Non-hazardous waste per employee (ton / employee)	0.11
● Electronic waste (ton)	25.95
● Household waste (ton)	1,308.85

- Note: (1) The above statistical scope includes the New China Insurance Tower of the headquarters, Yizhuang Data Center, Hefei Data Center, and 35 branch offices at headquarters level. As the work and production were comprehensive resumed in 2023 and the Hefei Data Center was put into operation, the emissions and energy consumption increased compared to that of 2022.
- (2) Based on the nature of the Company's business, NCI's exhaust emissions are mainly generated from exhaust emissions from public vehicles, which mainly include nitrogen oxides, sulphur oxide and particulate matter. For 2023, the sulphur oxide emission index substituted the previous year's sulphur dioxide emission index, and a new disclosure of particulate matter emission index was added. The emissions are accounted for in accordance with *Appendix 2 : How to prepare an ESG Report* by The Stock Exchange of Hong Kong Limited.
- (3) Company's business, greenhouse gas(GHG) emissions mainly arise from purchased electricity and fossil fuel combustion. The greenhouse gases include carbon dioxide, methane and nitrous oxide. The GHG accounting is presented in terms of carbon dioxide equivalent and is based on the *Corporate Greenhouse Gas Emission Accounting Methodology and Reporting Guidelines for Power Generation Facilities (Revised Edition 2022)* published by the Ministry of Ecology and Environment of the PRC and the *Appendix 2 : How to prepare an ESG Report* by The Stock Exchange of Hong Kong Limited.
- (4) Energy consumption is calculated according to the *General Principles of Calculation for Comprehensive Energy Consumption (GB/T 2589-2020)*, *Appendix 2: How to prepare an ESG Report* by The Stock Exchange of Hong Kong Limited and *Energy Processing and Conversion Efficiency Table of 2023 China Statistical Yearbook*.
- (5) The water used by NCI mainly comes from municipal tap water, so there is no problem in water withdrawal.
- (6) Packaging data is not applicable to the NCI.

Energy conservation and emission reduction goals and measures of New China Insurance Tower



Energy

We set reasonable power consumption targets in the workplace, total water use planned for 2024 will decrease by 2% year-on-year. In 2023, the total power consumption of the New China Insurance Tower stood at 4,619,600 kWh, decreased 1.5% from 4,691,160 kWh at 2022.

- The building's automatic control system monitors and controls the lighting, sewage system, and natural ventilation system in the public area to minimize energy consumption.
- The temperature and duration of the air-conditioning system are adjusted based on the season, time, weather, and other factors. We maintain the air-conditioning system to maximize its efficiency while minimizing the loss of energy.
- When it comes to workplace decoration and fixed asset allocation, we follow the principles of reasonable allocation, environmental protection and energy saving, optimize the design scheme, and strictly control engineering technology and materials to reduce energy consumption and emissions.
- After working hours, the power system is checked to see that it is turned off after employees leave the workplace.
- In 2023, the coverage of LED bulbs in the building was 100%.



Water

We enhance water management to ensure that our annual water consumption does not exceed the limit stipulated by the Chaoyang District Water Conservation Office. In 2023, New China Insurance Tower used a total of 66,108 tons of water in the workplace.

- The water-saving faucets in the headquarters building are replaced, and the water level of the flush tank is adjusted.
- We repair air-conditioning pipes to avoid wasting water due to pipe corrosion.
- Conference water use is strictly managed according to the number of attendees, which also decides the amount of tea and water provided.
- We raise employees' awareness of water conservation and ask them to turn off faucets after use to avoid water waste.



Non-hazardous waste

We will carry out sound waste management and set realistic targets for waste reduction. The total emissions of 2024 waste will be reduced by 2% year-on-year.

- We sort waste and increase publicity and education on resource recycling.
- We purchase equipment of waste sorting to cover all scenarios of the building, and entrust a specialized cleaning company to classify, recycle, and transport non-hazardous wastes such as electronic waste and domestic waste.
- We keep a daily record of floor cleaning.



Hazardous waste

We will standardize the management of hazardous waste and 2024 a 2% year-on-year reduction in the planned total discharge of hazardous waste.

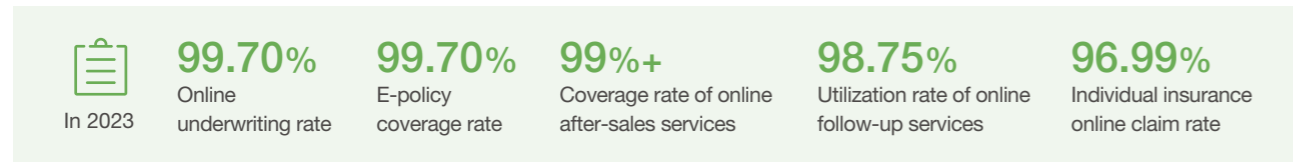
- We standardize the treatment of hazardous waste and send major hazardous waste such as lead-acid batteries, toner cartridges, ink cartridges, fluorescent tubes, etc. to qualified third parties for disposal.
- We purchase containers for hazardous waste and implement specialized classification.
- We optimize the hazardous waste treatment process to eliminate environmental impact.

Case Yizhuang Park launches a rooftop distributed solar photovoltaics project

In 2023, New China Haoran officially launched a 650KWp distributed solar photovoltaics project on the rooftops of Yizhuang Park. The project generates power for self-consumption while sending surplus power to the grid, thus reducing energy consumption and partially alleviating the impact of load reduction on the electricity use of the park. The total installed capacity is about 650kW, which can save about 950,000 kWh of electricity each year.

Realizing green operations

Reducing the carbon footprint of our business. Committed to the concept of green business operations, we leverage technology to create green and low-carbon scenarios and provide customers with online and paperless handling throughout sales, underwriting, claims settlement, value-added services, etc. to improve operational efficiency, effectively reduce carbon emissions, and achieve green operation goals.



Case Upgrading the New China App


In 2023, the functions of the New China App were diversified, involving more than 110 functions such as after-sales services, claims, renewal, health, pension, services, etc. More than 90% of customers can handle their business online through the App.




New China App

By the end of 2023, the cumulative number of App users had reached 4.4 million with more than 38 million annual visits. Covering a wide range of services, the platform operates stably and brings good user experience.


Promoting green sales. We continuously optimize our sales support system, integrate business processes, and implement green sales to reduce our carbon footprint.



Automated customer profiling. We employ green intelligent tools and refine the scenarios of the customer profiling system. We accurately locate our target customer groups and improve the efficiency of precision marketing through multi-dimensional information such as customer level and beneficiary information.




Innovative customer acquisition models. We upgrade the customer maintenance platform, launch the content center, diversify content management and release, and adopt digital means to make customer acquisition less costly and greener.



Paperless management. Based on the New Era App, we digitalize staff team expansion and customer visits and build an online proposal system such as electronic proposals, hardcover proposals, family proposals, and video proposals.

Innovative green sales



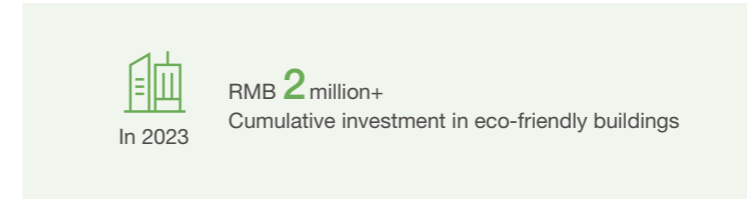
In 2023
2 million+
Electronic proposals sent

8.64 million+
Sheets of paper saved

17 tons+
Reduce carbon emissions

Constructing green buildings. The concept of energy conservation runs through the whole process of building design, decoration, and operation to reduce the environmental impact of buildings throughout their life cycles. In 2023, the “New China Life Insurance Building” project under construction in Qianhai, Shenzhen, passed the U.S. Green Building Council (USGBC) LEED v4 gold precertification for green buildings across the world.

We invest heavily in eco-friendly buildings and measure the level of a building’s energy conservation and environmental protection as an important yardstick for investment.



Rendering of Shenzhen New China Life Insurance Building

» **Eco-friendly buildings invested by NCI**



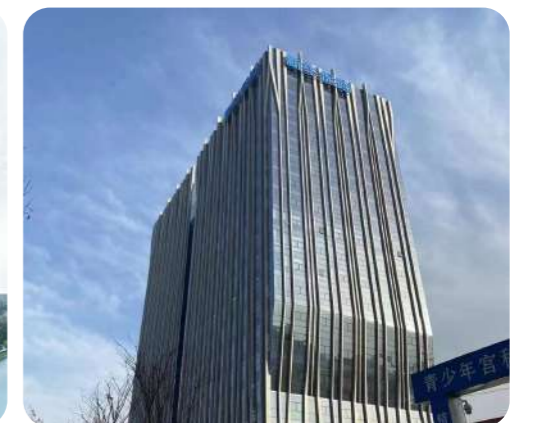
Guangzhou NCI Building



Tianjin Financial Street (Heping) Center



Nanchang Jiusong Center



Shijiazhuang NCI Building

Building green data centers. In Hefei City, we have self-developed data center by adopting intelligent control technologies, and received the national A-level computer facility certification. Our self-built data center in E-Town adopts energy-saving measures by adjusting the operation of the combined HVAC equipment by season and optimizing office power use, saving about 60,000 kWh of electricity in 2023. The annual PUE in 2023 showed a downward trend.

Advocating green lifestyle

We vigorously advocate the concept of green and low-carbon lifestyle, which is practiced by employees, and encourage eco-friendly charity.

Response to the call for conservation



Raising the awareness of conservation

We stick reminders to save electricity at the workplace, water conservation tips in pantries and toilets, and double-sided printing tips on printers. The staff canteen regularly carries out the “empty plate” activity and gives rewards to those who follow the practice.



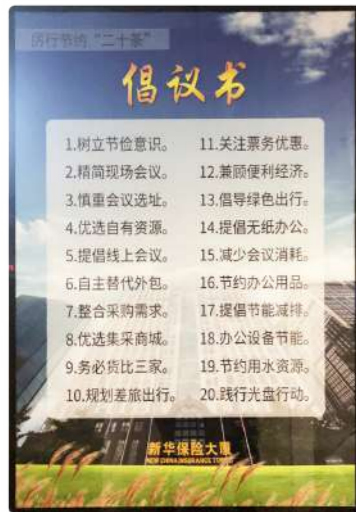
Optimizing the conference mode

We employ a video conference system for online meetings and e-material sharing and efficiently promote green offices. The conference management system and intelligent hardware devices are upgraded, and a hybrid conference model supporting on-site meetings, online meetings, and teleconferences is created.



Regulating the use of Company-owned vehicles

The *Implementation Rules for the Daily Management of Company-owned Vehicles (2023 Edition)* has been revised and issued to clarify the use of such vehicles. Employees are encouraged to take public transportation.



The proposal for strict economization of the “twenty Articles”

Eco-friendly charity. We have launched activities on the theme of low carbon and environmental protection, such as conserving biodiversity, maintaining the community environment, planting trees, publicizing energy conservation and environmental protection, etc. These concrete actions embody the concept of sustainable development and foster the harmony between man and nature.



Hubei Branch's “Embracing Brilliant Spring and Blue Sky” voluntary tree planting activity



Dalian Branch's “Working Together, Starting with Care” activity to protect the environment



Zhengzhou Central Branch's “Cleaning the Environment, Sorting Waste” activity



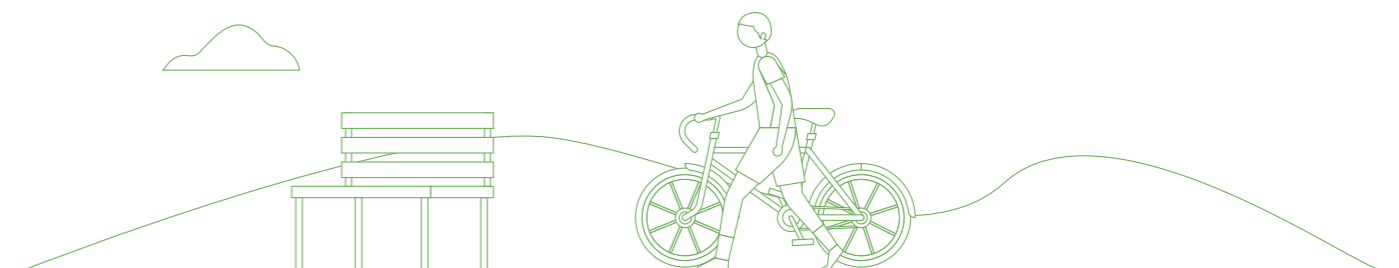
Taizhou Central Branch popularize the knowledge of garbage sorting

Case “Protecting Seagulls and Releasing Fish in Dianchi Lake” charity activity

On February 21, 2023, the Yunnan Branch launched a charity activity on the theme of “Protecting Seagulls and Releasing Fish in Dianchi Lake” in Haigeng Park, Kunming. Volunteers donated healthy and safe seagull food and released more than 3,000 carp into Dianchi Lake after the measurement and monitoring of the staff. Through this activity, the volunteers conveyed the concept of protecting the ecological environment and safeguarding the beautiful Dianchi Lake to the society. At the same time, the fish release Dianchi Lake effectively promoted the benign recycling of water bodies and the ecological restoration of the lake water, helped the Dianchi Lake restore aquatic biodiversity, and promoted the continuous improvement of the water environment.



“Protecting Seagulls and Releasing Fish in Dianchi Lake” charity activity



Caring for Society and Creating a Harmonious Future

NCI is committed to the collective development of all parties involved and to building a platform for the growth of employees and agents. While creating responsibility values with supply chain, the Company vigorously conducts voluntary and public welfare activities to contribute to a harmonious society.

Key Topic

- » Giving full play to employee values
- » Paying Back to Society
- » Achieving win-win results with partners

29,647

Employees

107 hours

Per capita training hour

140

Regular suppliers

RMB 16.45 million+

Public welfare donations

3,100+

Volunteer services provided

110,000+

Volunteering service hours

NCI and the SDGs



Growth of Employees and Agents

The Company is keen to protect the legitimate rights of every employee and agent. While empowering their growth, NCI provides them with care of all kinds to give full play to their career values.

Achieving employee value

NCI adheres to the strategy of strengthening the Company with talents and upholds the concept of "respect for professionalism and talent". Guided by the market and relying on specialization, we are committed to establishing a "scientific and efficient, unified and standardized, performance-oriented and win-win" human resource management system. We protect the rights and interests of our employees, promote their physical and mental health, build a platform for their growth and share the fruits of development with them.

» Employees' rights and interests

We insist to create a "fair, just and open" employment culture, and strive to create an inclusive, equal, trusting and collaborative working environment. We provide employees with fair job opportunities, competitive salary levels, and worry-free welfare plans. In the areas of employee recruitment, compensation and benefits, training and development, and career promotion, we eliminate inequalities caused by gender, geography and age, to comprehensively protect the rights and interests of employees.



In 2023
Labor contract coverage rate:
100%

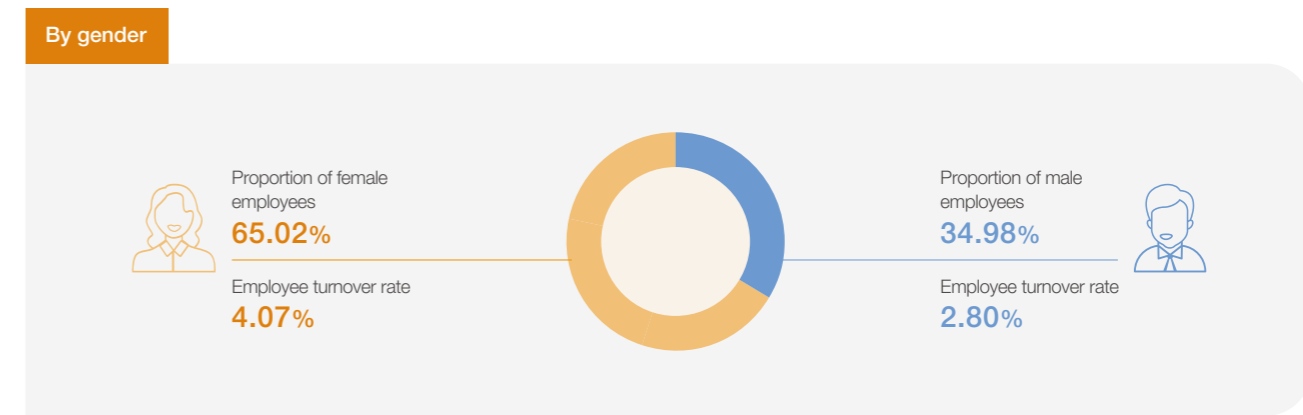
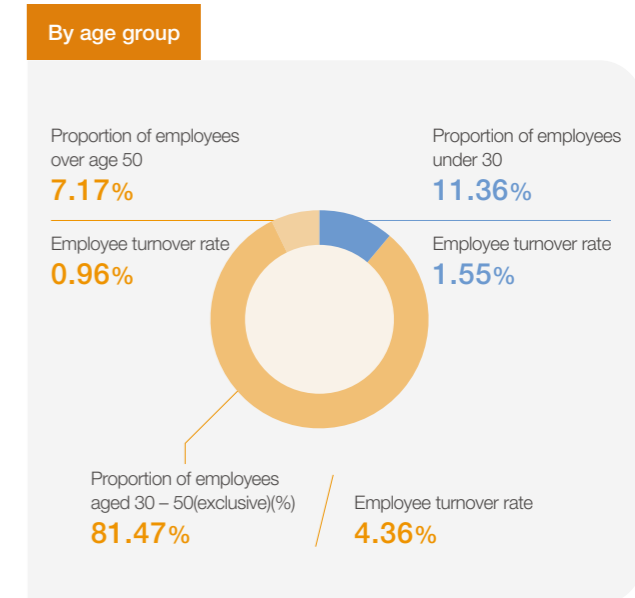
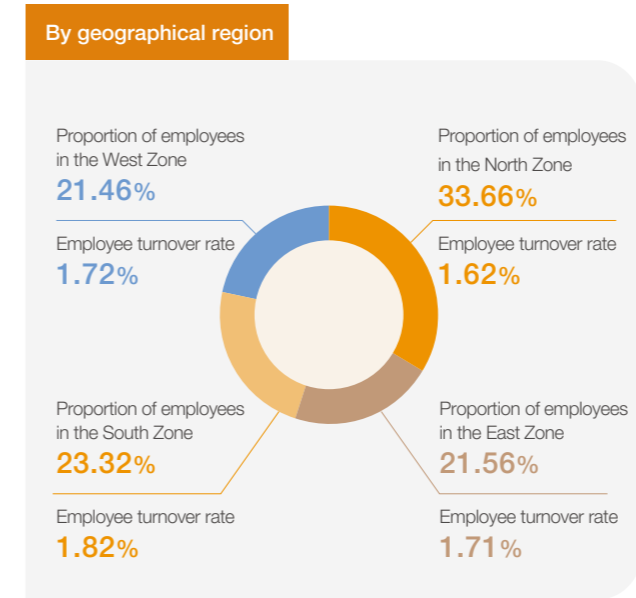
Social security coverage rate:
100%

Equal employment. We strictly comply with the *Labor Law of the PRC* and the *Labor Contract Law of the PRC* and other relevant laws and regulations, and has formulated the *Administrative Measures for Employee Recruitment and Management* and the *Administrative Measures of Working Hours* and other relevant rules and regulations, to make sure that all recruitment methods follow uniform procedures and standards to ensure the compliance and scientific nature of the talent recruitment system. We prohibit child labor and gender discrimination, and no forced labor occurs. Meanwhile, We actively implement the national policy on employment security for people with disabilities, ensuring employment for people with disabilities and other special groups. In 2023, the Company had 29,647 employees. Among them, 22,331 are internal employees and 7,316 are contract field employees.



By business category	2023
Management personnel	1,699
Professional personnel	3,402
Sales and sales management personnel among them, contract field sales personnel	17,133 7,316
Others	7,413

By educational background	2023
Master's degree	1,626
Bachelor's degree	21,397
Below bachelor's degree	6,624



Note: The data covers NCI headquarters and 35 branches (the data by geographical region covers the range of NCI branch locations nationwide).

Compensation and benefits. We have implemented national income distribution policies, improved our compensation and benefits system and revised a multiple of regulations to standardize our compensation management and internal income distribution. Our employee career development system is built upon the post value, ability and quality and career performance. And clear and science-based compensation standards and performance distribution rules have been established accordingly to uphold equal distribution on the basis of labor and fairness within the Company. Following a people-centered philosophy for benefits management, we have statutory holidays, annual leave, family leave, marriage and funeral leave, maternity leave, maternity leave, maternity leave, medical leave, nursing leave, work-related injury leave, etc. In addition, we added special leave benefits such as childcare leave, nursing leave, welfare leave, special post examination leave, etc., to fully protect employees' right to leave. And we fulfill benefits obligations to our employees as required by the law, and provide employees with diversified welfare benefits to enhance their sense of belonging and cohesion.

Barrier-free communication. We listen to employees opinions and demands associated with their vital interests, and resolutely protect their rights to know and supervise. In 2023, we held 3 employee representative meetings.

» Employee growth

Highlighting career path planning, we have formulated a full range of employee development systems and mechanisms, striving to provide equal and transparent promotion channels for employees at different levels. With a focus on employee growth, we continuously refine the employee training system to help empower their life values.

In 2023, we revised the *Measures for the Management of Employee Training (2023)*, and established all-inclusive hierarchical curriculum system in both online and offline forms based on the post competence model and qualification requirements and in accordance with *NCI Training Plan for Middle and Senior Management Cadres from 2021 to 2025*, *Interim Measures for Curriculum Management*, etc. We carried out training of officials on the Party's basic theory, education in the Party spirit, leadership, general ability and employee competence improvement, with 100% employee training coverage rate.

We improved the organization of talents, synthesized relevant responsibilities to establish NCI Party School (Cadre Training College), in a bid to promote the in-depth integration of Party building education and business training and enhance talent team building. In accordance with the requirements of the *Interim Measures for the Management of Internal Lecturers*, we built internal lecturer teams following the principles of excellent quality, reasonable composition and appropriate scale, so as to supply high-quality training resources.



Middle and senior management cadres training

- We have built online learning programs for middle and senior managers on business insight, high-quality development and leadership, with a total of 27,270 learning hours. We also organized 17 face-to-face training courses such as training for newly promoted staff, on-the-job training and manager rotation training.
- We have innovatively adopted the "ability and quality + evaluation + training" model to conclude the current situation of talent teams and carry out training projects in a more targeted manner.

Employees training

- By means of New China Grand Lecture Hall and online and face-to-face tutorials, we offer employees special training on risk control, legal compliance, confidentiality, information security, company system and regulatory documents.
- We fully leverage the resources on such platforms as NCI E-learning and CIC College to instruct cadres and employees to strengthen self-learning on the internet.

Headquarters management trainees training

- We have formulated cultivation targets and plans for management trainees, with basic knowledge and skills as the foundation, by means of "rotation + training". A growth path from college students to workplace employees to NCI employees is developed to help them with smooth transition. We also provide induction training, basic ability improvement training and comprehensive quality improvement training.

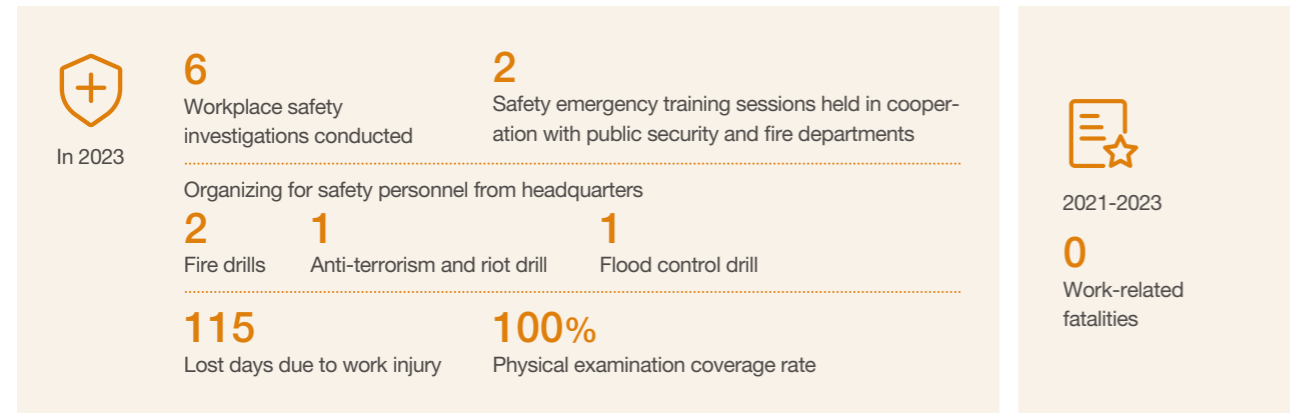
NCI hierarchical training system

Category	Per capita training time (hour)	Training progress (%)
Male	117.4	100
Female	100.2	100
Senior level	82.3	100
Middle level	140	100
Primary level	97	100

Note: The data is collected from NCI E-learning in 2023 covering internal employees of NCI headquarters and branches. The training progress refers to the training participation rate.

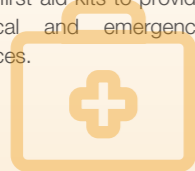
Employee occupational health and safety

We strictly abide by the provisions of PRC Work Safety Law to ensure employees occupational safety and physical and mental health through multiple channels.



Caring for employee physical and mental health

- Carrying out annual physical examinations for employees.
- Making supplementary medical and comprehensive risk prevention plans for employees.
- Building "Home for Workers" infirmary equipped with first-aid kits to provide regular medical and emergency response services.



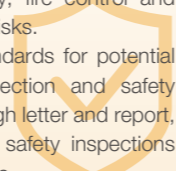
Carrying out sports activities

- Holding a variety of sports activities including badminton, table tennis, walking, chess and cards.
- Building gyms that offer yoga and aerobics courses.



Creating a safe working environment

- Signing a safety target responsibility letter to nail down the safety responsible person, fulfill workplace safety responsibility and refine the safety personnel team.
- Conducting investigation into workplace safety, fire control and potential safety risks.
- Formulating standards for potential safety risk inspection and safety inspection through letter and report, and conducting safety inspections on a regular basis.



Safeguarding employee health and safety



The First NCI Badminton Match



The First Tianjin Branch Employee Games



The 4th CIC-owned Enterprises Table Tennis Match



Zhejiang Branch Staff Games

Care for employee

In 2023, we advanced the Warm Heart Project, renovated our workplaces and organized a full range of recreational activities such as festival sympathy activities, group film watching, group tour and youth friendship gathering, sending warmth and care to NCI employees.



Case NCI cares for female employees

In 2023, NCI Building upgraded 8 female employee caring rooms with improved facilities, providing them warm places to take a rest from work. On the occasion of Women's Day on March 8, 2023, we held a lecture on protecting women's rights, with all female employees participating in it. In the meantime, we rolled out a series of activities to DIY flower "lighthouses", leather artifacts and perfume blending, with more than 500 female participants.



Fulfilling values of agents

To promote the development of agents, we have established a full-coverage, high-quality and sustainable agent training system to empower agents with diverse training contents. Meanwhile, we provide agents with all-round benefits and care, protect their legitimate rights and interests, giving full play to their maximum personal values.

» Agent development

Building an agent growth system. We have built a hierarchical honor system featuring “merit to excellence to supremacy” to synthesize the advantages of system and honor. Committed to the merit-centered philosophy and backed by positive growth, we continue to enhance the edges of management, scientific and technological innovation and healthcare to build a professional elite marketing team. We have formulated *the Basic Measures for the Management of Personal Business Insurance Salesman (2024)*, which clarifies agent levels and smoothes their career development channels.



Carrying out high-quality agent training. In 2023, we renewed courses for individual insurance channel training covering client management, sales skills and legal and financial expertise on the basis of training programs at all levels. We launched an online training platform installed with sales simulation scenarios. We established a high-performing salesman training system led by the “TOP 5000 Productivity” merit growth project, in a bid to improve the competence of our salesman at all levels.

Indicators *	In 2023
Number of training courses held	20,668
Number of trainees	1,150,866
Total training hours	5.42 million

* The indicators only cover the individual insurance channel.



Annual Lecturers' Conference 2023



Alinner Mongolia Branch - Skill Upgrading Training



Head Office 2023 Top Performance Training



Production Line Standardization Training Course

» Agent care

By sponsoring the International Dragon Awards (IDA) annual conference and organizing summit, we provide valuable learning and participation opportunities for our elite team. We organized the elite club council as a platform for our marketing team to be engaged in senior management. We also help our elite professionals to build their personal brands and support the elite team to learn and grow. In addition, we provide benefits for marketers such as basic benefits, old age allowance, holiday allowance, regular physical examination, career achievement reward and insurance security.

Building a responsible supply chain

The Company has built a “tired management plus dynamic rating” supplier management system that also integrates ESG evaluation factors. We strive to drive suppliers to fulfill their responsibilities and to the collective growth of all partners in the supply chain.

Tightening supplier management

We have formulated and revised several procurement systems including the *Centralized Procurement Management Measures* and *Supplier Management Rules*. On the basis of advocating transparent procurement, preventing integrity risks and strengthening supervision and control over procurement management, we continuously standardize supplier classification, accessing and evaluation and relation management and other links, tightening control throughout the process. We determine supplier grades according to their annual performance evaluation and accordingly conduct tired management. We require unqualified suppliers to make rectifications within limited time. In terms of suppliers misbehaviors in the procurement process, we send them warning notices or directly blacklist them. Until the end of 2023, the Company has formed a regular supplier pool comprising 140 suppliers, all of which are from the mainland, with no supplier from Hong Kong, Macao or Taiwan or from outside China.



By the end of 2023
140
Mainland suppliers

Encourage suppliers to perform their responsibilities

In compliance with such laws as *The Bidding Law of the People's Republic of China* and *PRC Government Procurement Law*, we revised and issued the *Centralized Procurement Management Measures* to communicate the principle of “Openness, Fairness, Justice, and Effectiveness”. We aim to standardize procurement management, improve suppliers integrity awareness and eliminate corruption in the procurement process.

Moreover, we regard workplace safety and environmental protection as crucial factors for supplier screening. Therefore we investigate their environmental protection, energy conservation, emissions reduction and safety measures adopted in the production process, set differentiated green standards for suppliers according to project features, and exercise veto power within the selection process. In terms of supplier accessing and evaluation, we put forward requirements for resource conservation, environmental protection and labor rights protection. For centralized procurement work, we intensify efforts in strengthening supplier social responsibility management and tightening routine management and annual evaluation.

Paying Back to Society

Committed to social welfare, the Company vigorously carries out public charity and volunteer services, demonstrating its responsibility and contributing to a harmonious and beautiful society.

Carrying forward volunteer spirit

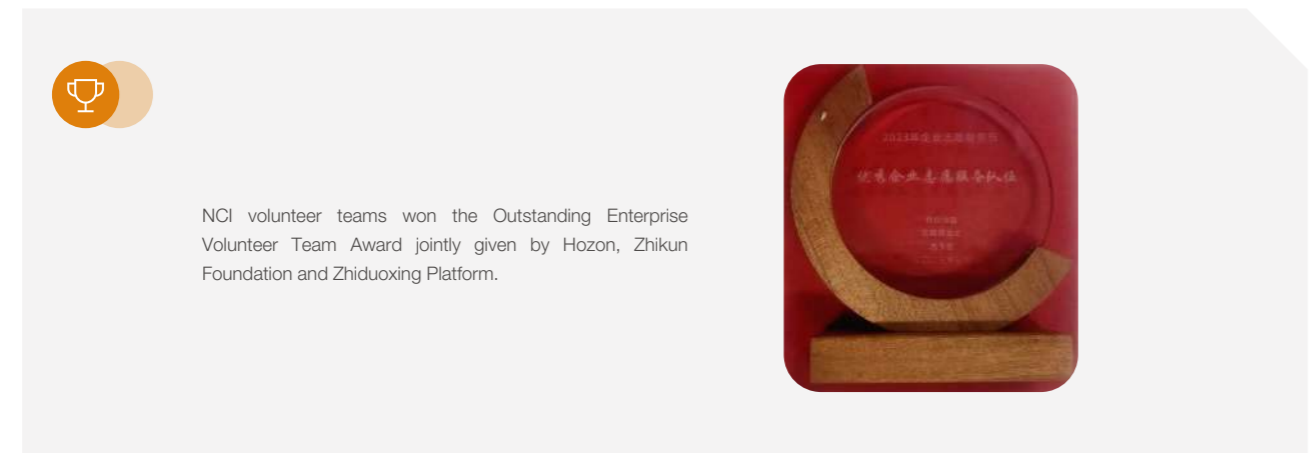
In 2017, we formed a volunteer team. We continue to encourage employees to participate in volunteer services and carry forward such spirit. As a result, an in-depth and sustainable operation model with NCI features has taken shape. By the end of 2023, NCI had built 35 volunteer teams across the country, with a total of 44,094 volunteers recruited.

For years, we have been conducting the "volunteer of year" selection campaign to fuel volunteers and the teams passion with excellent paradigms.



Case Joint public service initiative for volunteering by directly managed enterprises of CIC system.

NCI launched the "joint public service initiative for volunteering by CIC-owned enterprises" with 8 CIC-owned Enterprises and 35 provincial pilot cities. The initiative featured a full range of volunteer activities including first aid, education support and prevention of illegal fund-raising, etc. . In 2023, we held more than 100 volunteer services to improve people's livelihood, with over 16,000 participants and over 12,000 service hours.



Case "Safeguarding National College Entrance Exam" volunteer activity

From June 6 to 7, 2023, over ten divisions of Henan Branch, including in Pingdingshan, Luoyang, Jiaozuo and Xinxiang, organized a campaign to help safeguard the national college entrance exam. The volunteers gave free rides to students, set up service stations at exam sites, and sent souvenirs to the traffic police on duty and students parents to cheer for the examinees.



Our free rides for students



A volunteer service station near the exam site

Case Helping "little dolphins"-Caring for hearing disabled children

On March 3 of 2023, the Ear Care Day, NCI Tianjin Branch's volunteer team and Tianjin Dolphin Hearing Disabled Children's Choir launched the "Small Wishes" public welfare activity.

NCI has been conducting this event for five consecutive years. The event featured special children's painting and calligraphy competition, NCI Symphony Orchestra concert, sign language learning, and subsidies to the costumes of Hong Kong Belt and Road World Choir Festival. NCI always cares for the growth of children with disabilities.



Employees of Zhejiang Branch donate blood in the voluntary service



A volunteer of NCI becomes the 100th donor of hematopoietic stem cells on the record of Shangcheng District in Hangzhou City

Contributing to social welfare

In 2016, we established NCI Community Foundation to implement social public welfare programs on a regular basis. We continue to get involved in public welfare programs such as in emergency relief donations and rural vitalization assistance, fulfilling our social responsibilities.

In 2023, NCI donated more than RMB **16.45** million for public welfare, and donated materials worth about RMB **1.1** million.

Case Donations to earthquake-stricken areas

In December 2023, to bring relief to the sudden earthquake, NCI Public Welfare Foundation donated RMB 1 million in cash to China Charity Federation on behalf of NCI to help relieve earthquake-affected areas in Gansu and Qinghai at once.

Case The NCI Care for National Sanitation Workers Project

The NCI Care for National Sanitation Workers is the first preferential insurance project for sanitation workers seen in China initiated by NCI. The Company leveraged its risks management edge and developed an "insurance plus public welfare" model to serve special groups. We offered sanitation workers in over a hundred cities free personal accident insurances, aiming to improve their basic livelihood and risk response abilities and call for more social respect, understanding, care and support for sanitation workers.

In 2023, our project landed in 186 large and medium-sized cities across the country, benefiting more than 940,000 sanitation workers. By the end of 2023, the total donated insurance amount exceeded RMB 505.4 billion, with 391 claims settled and a total compensation of RMB 34.74 million. This year, around the theme of "Gathering Strength with New Strength, Guarding Love", about 360 activities were organized before and after the Labor Day on May 1 and the Sanitation Workers' Day on October 26. Our branches donated materials worth over RMB 190,000 to sanitation workers.

In 2023, The NCI Care for National Sanitation Workers Project won the honor of "Jinnuo China Finance Excellent Social Responsibility Project of the Year".



The "Warm Winter with Sanitation Workers" public welfare activity



Sanitation workers Accident Insurance Renewal and Donation Program



Giving out cool drinks in hot summer



Care on Lantern Festival

Case "Warm Winter" Campaign-Donating clothes to children in underdeveloped areas

NCI launched the "Warm Winter" Campaign that lasted from December 2022 to March 2023. 968 employees sprung into action to be the "warm partners" of children. They raised about RMB 181,300 to buy new down jackets for over 760 children in 15 rural primary schools in underdeveloped areas such as in Shibing, Guizhou.



Caring for special children



Sending cool drinks to food delivery workers



Donating books to students



Visiting the old people's home



Key Performance Indicators

Social

Indicator	Unit	2021	2022	2023
Information technology investment	RMB million	104,040.51	94,185.92	104,034.60
Number of R&D personnel	-	419	405	432
Independent software development copyrights	-	27	28	28
Social insurance contribution rate	%	100	100	100
Charity donation	RMB million	20.00	18.01	16.45+
Total number of employees	-	33,526	31,608	29,647
Number of male employees	-	11,569	11,024	10,371
Number of female employees	-	21,957	20,584	19,276
Number of employees in the North Zone	-	/	10,509	9,979
Number of employees in the East Zone	-	/	6,851	6,392
Number of employees in the South Zone	-	/	7,436	6,914
Number of employees in the West Zone	-	/	6,812	6,362
Number of management personnel	-	1,709	1,723	1,699
Number of professionals	-	3,486	3,474	3,402
Number of sales and sales management personnel	-	20,523	18,751	17,133
Number of employees under 30	-	623*	4,508	3,368
Number of employees aged 30 - 50 (exclusive)	-	1,002*	25,047	24,153
Number of employees over age 50	-	1,731*	2,053	2,126
Male employee turnover rate	%	/	3.11	2.80
Female employee turnover rate	%	/	2.59	4.07
Turnover rate of employees under 30	%	56.7*	2.54	1.55

Indicator	Unit	2021	2022	2023
Turnover rate of employees aged 30 - 50 (exclusive)	%	43.3*	3.04	4.36
Turnover rate of employees over age 50	%	0*	0.12	0.96
Employee turnover rate in the North Zone	%	/	1.68	1.62
Employee turnover rate in the East Zone	%	/	1.48	1.71
Employee turnover rate in the South Zone	%	/	1.42	1.82
Employee turnover rate in the West Zone	%	/	1.12	1.72
Work-related fatalities	-	0	0	0
Rate of work-related fatalities	%	0	0	0
Lost days due to work injury	days	/	/	115
Training rate of male employees	%	93	99.3	100
Training rate of female employees	%	89	99.6	100
Average employee training hours	-	/	90 class hours+	107 hours
Average training hours completed per male employee	-	99 hours	97 class hours	117.4 hours
Average training hours completed per female employee	-	84 hours	85 class hours	100.2 class hours
Total coverage rate of employee training	%	100	100	100
Training percentage of senior staff	%	100	100	100
Training percentage of middle-level personnel	%	100	99.8	100
Training percentage of primary-level staff	%	96	99.4	100
Average training hours completed per senior staff	-	59 hours	112 class hours	82.3 class hours
Average training hours completed per middle-level personnel	-	85 hours	101 class hours	140 class hours
Average training hours completed per primary-level employee	-	100 hours	85 class hours	97 class hours
Number of reserve lecturers in 2023	-	/	/	146
Number of regular suppliers in mainland China	-	151	149	140

*The number of 2021 included only in the Xinhua Insurance Headquarters Area -Beijingjing area by region).

Environmental

Indicator	Unit	2021	2022	2023
Exhaust emissions	ton	0.15	0.098	0.118
Nitrogen oxides	ton	0.14	0.1	0.107
Sulphur dioxide *	ton	0.0046	0.0028	0.004
Particulate matter	ton	/	/	0.008
Total greenhouse gas emissions (Scope 1 and 2)	ton	18,970.63	18,126.52	29,372.73
Direct emissions (Scope 1)	ton	1,452.34	1,147.95	2,389.22
Natural gas	ton	292.79	649.26	1,829.07
Petrol	ton	679.25	498.68	560.15
Indirect emissions (Scope 2)	ton	17,521.28	16,978.57	26,938.51
Purchased electricity	MWh	25,891.46	29,771.3	46,365.76
Greenhouse gas emissions per unit area of office area (Scope 1 and 2)	ton/m ²	0.032	0.04	0.06
Energy consumption	MWh	32,619.92	34,401.41	56,932.92
Direct energy consumption	MWh	6,728.46	4,630.12	10,567.16
Natural gas	MWh	3,953.74	2,966.88	8,362.98
Petrol	MWh	2,774.73	1,663.24	2,204.17
Indirect energy consumption	MWh	25,891.46	29,771.3	46,365.76
Purchased electricity	MWh	25,891.46	29,771.3	46,365.76
Energy consumption per unit area in the office	MWh/m ²	0.059	0.08	0.12
Water consumption	ton	137,668.33	145,925.34	221,039.52
Water consumption per employee	ton/employee	9.30	11.34	17.63
Paper consumption	ton	227.96	143.68	78.86
Paper consumption per employee	ton/employee	0.015	0.01	0.006
Hazardous waste	ton	7.89	5.19	6.28
Hazardous waste disposal per employee	ton/employee	0.00053	0.0004	0.0005
Non-hazardous waste	ton	1,041.4	953.35	1,344.80
Non-hazardous waste per employee	ton/employee	0.07	0.07	0.11

*In 2023, the sulphur oxide emission index substituted the previous year's sulphur dioxide emission index.

Appendices

General Disclosures and Key Performance Indicators (KPIs) in the Environmental, Social and Governance Reporting Guidelines of The Stock Exchange of Hong Kong Limited

Category	Topics	Performance indicators	Reference
Environmental	Aspect A1: Emissions	General Disclosure Information on: <ul style="list-style-type: none"> 1 the policies; and 2 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. <p>Note: exhaust emissions include nitrogen oxides, sulphur oxides and other pollutants regulated by national laws and regulations.</p> <p>Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. Hazardous waste refers to those defined in national regulations.</p>	Delivering Green Development
		A1.1 The types of emissions and respective emissions data.	
		A1.2 Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tons) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	
		A1.3 Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	
		A1.4 Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	
		A1.5 Description of emission target(s) set, and steps taken to achieve them.	
		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.	
	Aspect A2: Use of Resources	General Disclosure: Policies on the efficient use of resources, including energy, water and other raw materials. <p>Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.</p>	Delivering Green Development
		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).	
		A2.2 Water consumption in total and intensity (e.g., per unit of production volume, per facility).	
		A2.3 Description of energy use efficiency target(s) set, and steps taken to achieve them.	
		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.	
	A2.5 Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.	Not Applicable	
	Aspect A3: The Environment and Natural Resources	General Disclosure: Policies on minimising the issuer's significant impacts on the environment and natural resources.	Not Applicable
		A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	
	Aspect A4: Climate change	General disclosure: Policy for identifying and responding to significant climate-related matters that have and may have an impact on the issuer.	Combating Climate Change
A4.1 Describe significant climate-related issues that have had and may have an impact on the issuer and actions to address them.			

Category	Topics	Performance indicators	Reference
Social	Aspect B1: Employment	General Disclosure Information on: ❶ the policies; and ❷ 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.	Growth of Employees and Agents
		B1.1 Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	
		B1.2 Employee turnover rate by gender, age group and geographical region.	
	Aspect B2: Health and Safety	General Disclosure Information on: ❶ the policies; and ❷ 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.	Growth of Employees and Agents
		B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	
		B2.2 Lost days due to work injury.	
	Aspect B3: Development and training	General Disclosure: Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	Growth of Employees and Agents
		B3.1 The percentage of employees trained by gender and employee category (e.g., senior management, middle management).	
		B3.2 The average training hours completed per employee by gender and employee category.	
	Aspect B4: Labour Standards	General Disclosure Information on: ❶ the policies; and ❷ compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Growth of Employees and Agents
		B4.1 Description of measures to review employment practices to avoid child and forced labour.	
		B4.2 Description of steps taken to eliminate such practices when discovered.	
	Aspect B5: Supply Chain Management	General Disclosure: Policies on managing environmental and social risks of the supply chain.	Building a responsible supply chain
		B5.1 Number of suppliers by geographical region.	
		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.	
B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.			
		B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	

Category	Topics	Performance indicators	Reference	
Social	Aspect B6: Product Responsibility	General Disclosure Information on: ❶ the policies; and ❷ compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Protecting Consumers' Rights and Interests	
		B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not Applicable	
		B6.2 Number of products and service-related complaints received and how they are dealt with.	Protecting Consumers' Rights and Interests	
		B6.3 Description of practices relating to observing and protecting intellectual property rights.	Refining Corporate Governance	
		B6.4 Description of quality assurance process and recall procedures.	Not Applicable	
	Aspect B7: Anti-corruption	B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Protecting Consumers' Rights and Interests	
		General Disclosure Information on: ❶ the policies; and ❷ compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Upholding Party Leadership	
		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.		
		B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.		
	Aspect B8: Community Investment	B7.3 Description of anti-corruption training provided to directors and staff.	Feature: Bearing in Mind Matters of National Significance and Serving the National Strategies Paying Back to Society	
		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.		
		B8.1 Focus areas of contribution (e.g., education, environmental concerns, labour needs, health, culture, sport).		
			B8.2 Resources contributed (e.g., money or time) to the focus area.	

The Standard of Shanghai Stock Exchange No. 1 Self-Regulation Guidelines for Listed Companies - Standardized Operation by Shanghai Stock Exchange

Standard	Reference
Chapter 8 Social Responsibility	
Article 8.1 While pursuing economic benefits and protecting the interests of shareholders, a listed company shall actively protect the legitimate rights and interests of creditors and employees, respond to suppliers, clients and consumers in good faith, practice the concept of green development, and actively engage in public welfare undertakings such as environmental protection and community development, so as to promote the coordinated and harmonious development of the Company and the whole society.	
Article 8.2 In business activities, a listed company shall follow the principles of voluntariness, fairness, compensation for equal value and good faith, abide by social ethics and business ethics, and be open to the supervision by the government and the public; the Company shall neither make profits by improper means such as exaggerated publicity and false advertising, nor seek illegitimate interests through illegal activities such as bribery and smuggling, nor infringe upon the trademark rights and intellectual property rights such as patents and copyrights, nor engage in unfair competition.	
Article 8.3 A listed company shall form a social responsibility strategic plan and working mechanism based on the features of the Company and the industry. The Company's social responsibility strategic planning shall at least include the Company's business ethics code, employee security plan and career development support plan, technical investment and R&D plan for proper utilization of resources and effective environmental protection, social development support plan, and management and supervision mechanism for implementing social responsibility plan.	
Article 8.4 A listed company may disclose the social contribution per share in the annual social responsibility report, that is, the value-added per share for the society, which is calculated based on the basic earnings per share created for shareholders, with the increased values like taxes paid for the country, wages paid to employees, loan interest paid to creditors such as banks, and external donations made by the Company after deducting other social costs of the Company caused by environmental pollution, etc.	

Standard	Reference
Article 8.5 The model companies listed in SSE under the "Corporate Governance in SSE", and companies and financial companies listed in China and overseas shall disclose the report on their performance of social responsibility along with the annual report (hereinafter referred to as the "social responsibility report"). The exchange encourages other qualified listed companies to disclose non-financial reports such as social responsibility reports along with the annual reports.	
Where the Company discloses the social responsibility report, the board of directors shall review it separately and disclose it on the SSE website.	
Article 8.6 A listed company may, as it may be, prepare the specific contents of the annual social responsibility report to explain its work in promoting social, environmental, ecological and economic sustainable development. The contents of the social responsibility report shall at least include:	
(1) Development and practice of social responsibility system on employee protection, environmental pollution, commodity quality and community relations;	Feature: Bearing in Mind Matters of National Significance and Serving the National Strategies Delivering Green Development Growth of Employees and Agents Paying Back to Society
(2) Problems and shortages in the performance of social responsibility as well as the disqualification with this guideline and its reasons;	Not Applicable
(3) Improvement measures and specific schedule.	Not Applicable
Article 8.7 A listed company shall, under the provisions of the Company Law and the articles of association, establish an employee director and employee supervisor selection system to ensure that employees have full rights in corporate governance; the Company should support labour union's work, listen to workers' voices on wages, welfare, employee safety and health, social insurance and matters concerning workers' real interests and values their proper needs through employees' congress and trade union meeting.	
Article 8.8 A listed company shall integrate the requirements of ecological and environmental protection into the development strategy and corporate governance process, and perform the following environmental protection responsibilities based on its production and operation, the impact on the environment and other actual conditions:	
(1) Complying with environmental laws, regulations and industry standards;	Delivering Green Development
(2) Formulating and implementing its environmental plan;	Delivering Green Development
(3) Efficiently use natural resources such as energy, water and raw materials;	Delivering Green Development
(4) Dispose of pollutants in accordance with law;	Delivering Green Development
(5) Building and operating effective pollution control facilities;	Delivering Green Development
(6) Fully paying environmental taxes;	Not Applicable
(7) Ensuring the environmental security of the supply chain;	Building a responsible supply chain
(8) Other due environmental responsibilities.	Developing Green Finance Combating Climate Change Delivering Green Development
Article 8.9 A listed company may, as it may be, jointly disclose or separately disclose the following environmental information in its annual social responsibility report:	
(1) Its environmental policy, annual environmental objectives and results;	Delivering Green Development
(2) Total annual resource consumption;	Delivering Green Development
(3) Environmental investment and environmental technology development;	Not Applicable
(4) Type, quantity, concentration and destination of pollutants discharged by the Company;	Delivering Green Development
(5) Construction and operation of environmental facilities of the Company;	Delivering Green Development
(6) The treatment and disposal of waste generated in the production process, and the recycling and comprehensive utilization of waste products;	Delivering Green Development
(7) Voluntary agreement signed with the environmental authorities to improve environmental behaviour;	Not Applicable
(8) Awarded by the environmental authorities;	Not Applicable
(9) Other environmental information voluntarily disclosed by the Company.	Delivering Green Development Combating Climate Change

Standard	Reference
Companies engaged in thermal power generation, steel smelting, cement production, electrolytic aluminium, mineral development and other industries that have a great impact on the environment shall disclose the environmental information listed in items (1) to (7) above and shall focus on its environmental investment and environmental technology development.	
Article 8.10 Where a listed company is involved in the following major environmental incidents, which may have a great impact on the price of its shares and the derivatives, it shall disclose the incidents and their possible impact on operation and stakeholders in a timely manner:	
(1) The Company has major investment activities such as new, reconstruction and expansion construction projects with significant environmental impact;	Delivering Green Development
(2) The Company has been investigated by the environmental authorities for environmental violations, or has been subject to major administrative or criminal penalties, or has been decided by the relevant people's government or governmental department to treat within a time limit or discontinue, move or close down;	Not Applicable
(3) The Company is involved in major litigation due to environmental problems or its main assets are closed, seized, frozen or mortgaged, or pledged;	Not Applicable
(4) The Company or its major subsidiaries are listed as key pollutant discharge units by the national environmental authorities;	Not Applicable
(5) The newly announced environmental laws, regulations, rules and industrial policies may have a significant impact on the Company's operation;	Not Applicable
(6) Other major incidents related to environmental protection may have a great impact on the trading price of its shares and their derivatives.	Not Applicable
Article 8.11 A listed company shall regularly assign staff to inspect how the environmental policies are implemented and correct and remedy those substandard acts. In case of major pollution accidents, the Company shall timely disclose the causes, the impact on performance, the impact of pollution, the possible remedial measures, etc.	
Article 8.12 If a listed company or its main subsidiary is a key pollutant discharge unit listed by the environmental authorities, it shall disclose the following information in time after the authorities released the list:	
(1) The name, discharge method, concentration and number of pollutants, substandard discharge and the total number of substandard discharges;	Not Applicable
(2) Construction and operation of environmental facilities;	Delivering Green Development
(3) Pollution emergency plans;	Not Applicable
(4) Measures taken to reduce pollutant emission and future plan.	Delivering Green Development
The Company shall not refuse to disclose the environmental information listed in the preceding paragraph on the grounds of trade secrets. If the Company discloses environmental information in the interim report during the reporting period, it shall describe the follow-up progress or changes. If the matters have been disclosed in the interim report and there is no follow-up progress or change, it only needs to disclose the overview and provide the access to the interim report.	
Article 8.13 A listed company shall perform the following production and product safety responsibilities based on its production and business model:	
(1) Complying with product safety laws and regulations and industry standards;	Not Applicable
(2) Establishing a safe and reliable production environment and process;	Not Applicable
(3) Establishing product quality and safety protection mechanism and product safety emergency plan;	Not Applicable
(4) Other due production and product safety responsibilities.	Not Applicable
Article 8.14 A listed company shall fulfil the following responsibilities for protecting the rights and interests of employees according to the different compositions:	
(1) Establishing management system on employee employment and dismissal, salary and benefits, social insurance, working hours and punishment on violations;	Growth of Employees and Agents
(2) Creating a working environment and supporting safety measures to prevent occupational hazards;	Growth of Employees and Agents
(3) Carrying out necessary expertise and vocational skills training on employees;	Growth of Employees and Agents
(4) Other due responsibilities to protect the rights and interests of employees.	Growth of Employees and Agents
Article 8.15 A listed company shall strictly abide by scientific ethics, respect the scientific spirit, follow due values, social responsibilities and codes of conduct, and positively leverage the technology.	
The Company shall refrain from researching, developing and using the technology endangering the natural environment, life and health, public safety and ethics, and from engaging in research, development and business activities that infringe upon the basic rights of individuals or harm the social and public interests.	
Where the Company develops or uses new technologies in life science, artificial intelligence, information technology, ecological environment and new materials, it shall follow the principle of caution and prudence and fully evaluate their potential impact and reliability.	

Feedback

Dear readers,

Thank you for reading this report. The Company sincerely looks forward to your evaluation of this report and valuable feedback so that we can continuously improve our work and enhance our capability and level of fulfilling social responsibility!

Optional questions: (Please tick the appropriate option)

1.What is your identity for NCI?

Government Investor Employee Customer Supplier/Contractor

Partner Peer Community and the public Media NGO

Other (please specify) _____

2.How do you think NCI's ESG performance:

Very good Good General Poor

3.What is your general impression of this report:

Very good Good General Poor

4.What do you think of the quality of the ESG information disclosed in the report:

Very good Good General Poor

5.What do you think of the report structure?

Very good Good General Poor

6.What do you think of the report design and presentation format:

Very good Good General Poor

7.What improvement suggestions do you have for NCI's ESG work and ESG report?

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