

眾安在綫財產保險股份有限公司
ZHONGAN ONLINE P & C INSURANCE CO., LTD.*

*(A joint stock limited company incorporated in the People's Republic of China with limited liability and carrying on business in Hong Kong as "**ZA Online Fintech P & C**")*

(Stock Code: 6060)

TERMS OF REFERENCE OF THE STRATEGIC AND INVESTMENT DECISION COMMITTEE

The strategic and investment decision committee (the "**Committee**") of ZhongAn Online P & C Insurance Co., Ltd. 眾安在綫財產保險股份有限公司 (the "**Company**") was established pursuant to a resolution passed by the board of directors of the Company (the "**Board**") on July 20, 2021. Set out below are the terms of reference (the "**Terms of Reference**") of the Committee.

1. PURPOSE

1.1. The purpose of the Committee is to provide professional advice to the Board on such matters as corporate development planning, strategic asset planning, investment strategy and asset and liability allocation plan, asset and liability management, investment authorization and management system, major investment and ESG (environmental, social and governance) management.

2. COMPOSITION

2.1. The composition of the Committee shall comply with laws and regulations applicable to the Company including any applicable requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") (as amended from time to time).

2.2. The Committee shall consist of not less than three members comprising directors of the Company (except when the number of members is less than three due to resignation of directors).

2.3. The Chairman (the "**Chairman**") and members of the Committee shall be appointed by the Board from time to time.

2.4. The Chairman shall be filled by a director with relevant experience in asset and liability management.

3. MEETINGS

3.1. Unless otherwise specified hereunder, the provisions contained in the Company's articles of association (the "**Articles**") (as amended from time to time) for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Committee.

3.2. Members of the Committee may attend meetings of the Committee either in person or through other electronic means of communication or in other manners as the members agree.

3.3. The Committee shall meet at least once annually, or more frequently if circumstances require.

3.4. Members of the Committee may be represented at a meeting of the Committee by an alternate appointed by him or her, such an alternate shall be a director of the Company.

3.5. The Chairman shall be responsible for leading the Committee, including scheduling meetings, preparing agendas and making regular reports to the Board.

3.6. A meeting of the Committee may be convened upon proposal by any of its members.

3.7. A quorum shall be not less than two members of the Committee.

3.8. The Committee may invite other persons (including directors, senior management and external advisers) to attend all or part of the Committee meetings from time to time upon such conditions as the Committee members consider desirable. However, only the Committee members shall be entitled to vote at the Committee meetings.

3.9. Unless otherwise agreed by all the members of the Committee, notice of at least seven days shall be given for a regular meeting of the Committee. For all other meetings of the Committee, reasonable notice shall be given. The Chairman shall determine whether or not a meeting of the Committee is a regular meeting.

3.10. The agenda and accompanying supporting papers shall be sent to all members of the Committee and to other attendees as appropriate at least three days before the date of the meeting (or such other period as the members may agree).

3.11. Each member shall have one voting right. Subject to the Articles, questions arising at any meeting of the Committee shall be decided by a majority of votes, and in case of an equality of votes, the Chairman shall have a second or casting vote.

3.12. The members of the Committee shall appoint a secretary of the Committee (the "**Secretary**") to take minutes. In the absence of the Secretary, his/her delegate(s) or any person elected by the members of the Committee to present at the meeting of the Committee, shall attend the meeting of the Committee and take minutes. Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the Chairman or the Secretary of the meeting or succeeding meeting.

3.13. Full minutes of meeting of the Committee shall be kept by the Secretary or any one of the joint company secretaries of the Company. They shall be open for inspection at any reasonable time on reasonable notice by any director.

3.14. Minutes of meetings of the Committee and the record of individual attendance at such meetings shall be prepared by the Secretary which shall be sent to all members of the Board within a reasonable time after the conclusion of any meeting of the Committee for their comment and records. For the purposes of recording attendance only, the attendance of an alternate of members of the Committee will not be counted as attendance by the relevant member of the Committee himself or herself. The minutes of meetings shall record details of the matters considered and decisions reached, including any concerns raised by directors or dissenting views expressed.

3.15. Without prejudice to any requirement under the Listing Rules, a resolution in writing signed by all of the members of the Committee (or their respective alternate) shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

3.16. Members attending the meeting shall keep confidential of all matters discussed at the meeting. Unauthorized disclosure of the relevant information shall be prohibited.

4. ACCESS

4.1. The Committee shall have full access to management and may invite members of management or others to attend meetings.

4.2. The Company should provide the Committee with sufficient resources to perform its duties, including but not limited to obtaining independent professional advice and assistance from internal or external legal, accounting, ESG or other advisors at the expense of the Company if necessary.

5. REPORTING PROCEDURES

5.1. The Committee shall evaluate and assess its effectiveness and the adequacy of its Terms of Reference from time to time and recommend any proposed changes to the Board.

5.2. The Committee shall report back to the Board on their decisions or recommendations, unless: (1) there are legal or regulatory restrictions on the necessity or on their ability to do so (such as a restriction on disclosure due to regulatory requirements); (2) in cases where the authority is vested in the Committee under regulatory requirements.

6. AUTHORITY

6.1. The authorities and responsibilities of the Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code (the "**CG Code**") as contained in Appendix C1 and the Environmental, Social and Governance Reporting Code (the "**ESG Reporting Code**") as contained in Appendix C2 to the Listing Rules (as amended from time to time) as well as those set out in the Articles.

6.2. The Committee is authorized by the Board to investigate any activity within these Terms of Reference.

6.3. It is authorized to seek any information it requires from any employee and all employees will be directed to co-operate with any request made by the Committee.

7. RESPONSIBILITIES AND DUTIES

To consider the following matters and make recommendations to the Board:

7.1. to consider proposals related to development plans, including the formulation, implementation, modification and evaluation;

7.2. to consider the management system for the use of insurance funds;

7.3. to consider the management of the use of insurance funds;

7.4. to consider the investment decision-making procedures and authorization mechanisms;

7.5. to consider asset strategic allocation planning, annual investment plan and investment guidance and related adjustment plans;

7.6. to consider major investment matters;

7.7. to consider the investment strategy and operation plan of the new investment variety;

7.8. to consider the performance appraisal system for the use of funds;

7.9. to consider overall goals and strategies of management of assets and liabilities and the relevant management system of insurance assets and liabilities, and to promote the establishment and improvement of the management mechanism for the assets and liabilities of the Company;

7.10. to consider the organizational system, decision-making system for management of assets and liabilities and asset allocation, as well as related risk management policies;

7.11. to evaluate the impact of business planning and comprehensive budgeting on the matching of assets and liabilities;

7.12. to consider products that may have a significant impact on the Company's matching of assets and liabilities;

7.13. to promote the establishment of periodic risk analysis mechanism to prevent the risk of asset and liability mismatch;

7.14. to consider the ESG strategic planning and annual work plan of the Company, and supervise the implementation of annual ESG work plan;

7.15. to review and consider the ESG policies and relevant administrative measures of the Company;

7.16. to identify the ESG risks of the Company, and incorporate the identified risks into the risk management system of the Company;

7.17. to consider the contents of the annual ESG report of the Company;

7.18. to provide timely feedback on the ESG issues of concern to stakeholders including the investors, as well as advice and opinions on the ESG management of the Company;

7.19. to review and monitor the progress of the ESG-related targets and indicators of the Company; and

7.20. other duties assigned by the Board.

8. ANNUAL GENERAL MEETING

8.1. The chairman or in his absence, another member of the committee or failing this, his or her duly appointed delegate, shall attend the annual general meeting (the "**AGM**") of the Company and be prepared to respond to questions at the AGM on the committee's work and responsibilities.

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