

Responsible Products Statement

Sept, 2020

© Responsible Product Commitment

As an integrated financial service group, Ping An offers a wide range of products and services including insurance, banking, investment and technology. Ping An adheres to the principles of compliance, fairness, inclusiveness, and environmental protection during the lifecycle of every product and service. Ping An commits that all products and services are based on the principle of environmental protection and fairness, with compliance and legality, that is, it will not engage in high emissions, high pollution, ecological destruction, or animals' rights violations. We take no participation in monopoly, unfair competition, pyramid schemes, and terrorism; violations of applicable laws, regulations, or unethical conduct.

© Responsible Product Principles

Ping An stipulates that throughout their life cycle, no product or service of the Group shall:

1. Violate the Constitution and laws of the People's Republic of China, the reform and opening-up policy or the "Four Cardinal Principles".
2. Damage the honor and interests of the state, endanger national security, leak state secrets, subvert state power or undermine national unity.
3. Incite ethnic hatred or discrimination or undermine ethnic harmony; compromise national religious policy or advocate cults or feudal superstitions.
4. Spread obscenity, pornography, gambling, violence, murder or terror or abet the commission of crimes; or contain other contents prohibited by laws and administrative regulations.
5. Use the internet to insult or defame others, make offensive, abusive or defamatory remarks, or infringe upon the lawful rights and interests of others.
6. Leak trade secrets, such as non-publicly disclosed operating data, marketing plans, new product information, and compensation and benefit systems.
7. Spread rumors, disturb the social order, or damage the social stability.
8. Contain unpublished or unsubstantiated political, military, economic and social information (please specify in the case of personal experience).
9. Violate anti-money laundering and counter-terrorism financing regulations or sanctions.
10. Criticize or denigrate regulatory authorities or peers or otherwise cause disputes.
11. Impair the reputation of brands.

© Responsible Product Management

Management Framework

Ping An has put in place and continuously improves policies and systems that govern all products and services. In governance, the Board of Directors of the Group, which is the highest authority responsible for products and services, authorizes the Consumer Rights Protection Committee and the Retail Finance Committee to take direct charge of product and service responsibilities, with the Group's Investor Relations Department and ESG Committee assisting in ESG-related product responsibility affairs. In implementation, the Group's Operational Risk Management Department, Consumer Rights Protection Department and ESG Office are responsible for organizing, coordinating, supervising and instructing the specific product departments of member companies to perform the responsibilities of product work, to implement effective compliance management in the lifecycle of retail products, corporate products and services, and to avoid ESG-related risks.

Risk Management Across the Life Cycle of Products and Services

The Group's organizational system of operational risk management, which is at the core of the Group's operational risk management, is comprised of the Group's Executive Committee of Risk Management, the Group's Operational Risk Management Department, and the Operational Risk Management Departments of the member companies, with mechanisms in place to ensure effective ex-ante, ongoing and ex-post management of all risks throughout the product lifecycle, which cover all relevant operational modules including product development, marketing activities, sales activities, contract performance, customer experience, supplier management and after-sales service, forming an effective management closed-loop.

With respect to the framework and workflows of product lifecycle risk management, the member companies report to the Group's Operational Risk Management Department on their operational risk management work on a quarterly basis; the Group's Operational Risk Management Department examine the outcomes of operational risk management work of the member companies in each quarter and give suggestions of advice to them in light of their specific conditions; the Group's Operational Risk Management Department regularly reports to the Group's Executive Committee of Risk Management on the progress and outcomes of operational risk management, conveys and implements the work requirements of the Executive Committee of Risk Management, and follows up on the implementation of the work.

Product Development

The member companies strictly regulate their product development processes and conditions by clearly defining the responsibilities and powers of each department (position) and ensuring the compliance and rigorousness of the product development process, in addition to setting up relevant committees as the highest decision-making bodies for product development, with

their risk management committees serving as the ultimate decision-making bodies. In the development process, the member companies must observe and protect consumers' basic rights such as the right to property security, the right to information, the right to independent choice, the right to fair trade, the right to seek compensation in accordance with the law, the right to education, the right to be respected and the right to information security and shall, on the basis of full knowledge of and compliance with relevant laws and regulations, conduct assessment and review of product policies, systems, business rules, fee pricing, terms of agreement and publicity texts and identify and warn against relevant risks, thus preventing product and service risks at the source.

Sales and Advertising

Information should be released in a true, compliant and legal manner, and information disclosure obligations should be fulfilled proactively and fully, to truthfully explain to consumers the nature of products and services, the main risks, fees and charges, the main terms of the contract, etc. No untrue, illegal or easily misunderstood content should be released, and particular care should be taken to avoid misleading consumers by exaggerating or concealing any information required to be disclosed. At the same time, the content of external brand promotion materials is subject to legal or compliance review to ensure responsible and truthful advertising. Sales personnel should be legally qualified and receive regular training to ensure that marketing activities are carried out responsibly and that consumers are provided with clear, accurate and timely information about products and services.

Consumer-oriented financial literacy campaigns should be carried out on a regular basis to inform consumers of their rights and obligations, the rights and obligations of financial institutions, and remedies available to consumers.

Aftersales Services

Effective after-sales service mechanisms should be established on the basis of the *Customer Service System Management Policy* and other policy documents to regulate claim settlement, payment and other contractual performance behaviors. All member companies shall establish their consumer complaint management systems with dedicated or appointed senior management members, departments and personnel responsible for management of complaint responses, provide consumers and other relevant parties with channels of communication and feedback such as website, mobile app-based customer service, email, customer service hotline, and contact address, and ensure that such channels stay working. All member companies need to clearly inform customers of the communication channels available to them in the product contract, product presentation and other materials. Customers may obtain relevant product and service information through relevant channels and request help regarding products and services, and the member companies shall process the requests within the time limits specified in relevant laws and regulations and inform the complainers of the outcomes.

Emergency Response

Based on the *Measures for Management of Group Complaint Risks* and in line with the principle of "unified leadership and coordination across departments; overall management and graded responsibility; integration of departments and areas at different levels with the area of occurrence taking the primary responsibility; staying alert of potential risks and putting prevention first; quick response and resolute handling", the Leading Group for Group Complaint Prevention and Emergency Response has been established as the Group's permanent body responsible for the prevention of and emergency response to group complaint events, and the leading group organizes a group complaint risk inspection and is briefed on the inspection results semi-annually and, where necessary, takes actions in accordance with the *Group's Provisions on Response to Major Emergency Events*.

Information Disclosure

Ping An regularly discloses information on responsible products, including management, measures, product satisfaction, etc., through annual reports and sustainability reports.

Ping An scrutinizes this policy in due course or at least once a year.