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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares of Ping An Insurance (Group) Company of China, Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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PING AN

Expertise Creates Value

中国平安保险(集团)股份有限公司

Ping An Insurance (Group) Company of China, Ltd.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 2318 (HKD counter) and 82318 (RMB counter)

(Debt Stock Code: 5131)

(1) PROPOSED GENERAL MANDATE TO ISSUE H SHARES AND (2) NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 3 to 6 of this circular.

The notice of the Company convening the AGM to be held at 2:00 p.m. on Wednesday, May 20, 2026 at Ping An Hall, Ping An (Shenzhen) Financial Education and Training Center, No. 7280, Longhua Avenue, Longhua District, Shenzhen, Guangdong Province, the PRC, is set out herein on pages 54 to 56 and was published on the websites of HKEX (www.hkexnews.hk) and the Company (www.pingan.cn).

Whether or not you intend to attend the AGM, you are requested to complete and return the applicable form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time appointed for convening the AGM or any adjournment thereof. After the completion and return of the form of proxy, you can still attend the AGM or any adjournment thereof and vote in person if you so wish.

April 29, 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company (or any adjournment thereof) to be convened at 2:00 p.m. on Wednesday, May 20, 2026 at Ping An Hall, Ping An (Shenzhen) Financial Education and Training Center, No. 7280, Longhua Avenue, Longhua District, Shenzhen, Guangdong Province, the PRC
“A Share(s)”	A Share(s) of RMB1.00 each in the capital of the Company which is/are listed and traded on SSE
“A Shareholder(s)”	holder(s) of A Share(s)
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of directors
“Company”	Ping An Insurance (Group) Company of China, Ltd., a joint stock limited company duly incorporated in the PRC with limited liability, the A Shares of which are listed on SSE and the H Shares of which are listed on the Hong Kong Stock Exchange
“Company Law”	the Company Law of the PRC
“Director(s)”	the directors of the Company
“General Mandate to Issue H Shares”	the proposed grant of general mandate to the Board to allot, issue and deal with (including the sale and transfer of Treasury Shares, if any, the same below) additional H Shares not exceeding 10% of the H Shares in issue (excluding any Treasury Shares) at a relevant price represents a discount (if any) of no more than 10% to the benchmark price
“H Share(s)”	H Share(s) of RMB1.00 each in the capital of the Company which is/are listed and traded on Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)

DEFINITIONS

“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	April 24, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“NFRA”	National Financial Regulatory Administration
“PRC”	the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and/or H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“SSE”	The Shanghai Stock Exchange
“SSE Listing Rules”	The Rules Governing the Listing of Stocks on the Shanghai Stock Exchange
“Supervisor(s)”	the members of the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company
“Treasury Shares”	have the meaning ascribed to it under the Listing Rules
“website of HKEX”	the website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk)
“website of SSE”	the website of the Shanghai Stock Exchange (www.sse.com.cn)
“%”	per cent

Note: If there is any inconsistencies between the Chinese and the English versions of this Circular, the Chinese version shall prevail.

LETTER FROM THE BOARD



中国平安保险(集团)股份有限公司

Ping An Insurance (Group) Company of China, Ltd.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 2318 (HKD counter) and 82318 (RMB counter)

(Debt Stock Code: 5131)

Executive Directors:

Ma Mingzhe
Xie Yonglin
Michael Guo
Fu Xin
Cai Fangfang

Registered office:

47/F, 48/F, 109/F, 110/F, 111/F and 112/F
Ping An Finance Center
No. 5033 Yitian Road
Futian District
Shenzhen
Guangdong Province, PRC

Non-executive Directors:

Soopakij Chearavanont
Yang Xiaoping
He Jianfeng
Cai Xun

Principal place of business in Hong Kong:

Room 1922, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Independent Non-executive Directors:

Ng Kong Ping Albert
Jin Li
Wang Guangqian
Hong Xiaoyuan
Song Xianzhong
Chan Hiu Fung Nicholas

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATE TO ISSUE H SHARES
AND
(2) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is, among other things, to provide you with information in relation to the resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions at the AGM.

LETTER FROM THE BOARD

2. RESOLUTIONS TO BE CONSIDERED AT THE AGM

The notice of the Company convening the AGM to be held at 2:00 p.m. on Wednesday, May 20, 2026 at Ping An Hall, Ping An (Shenzhen) Financial Education and Training Center, No. 7280, Longhua Avenue, Longhua District, Shenzhen, Guangdong Province, the PRC is set out on pages 54 to 56 of this circular.

The following resolutions will be proposed at the AGM to consider and approve:

(I) By way of non-cumulative voting (ordinary resolutions):

- (1) the Report of the Board of Directors of the Company for the Year 2025.
- (2) the Report of the Supervisory Committee of the Company for the Year 2025.
- (3) the Annual Report of the Company for the Year 2025 and its summary.
- (4) the Profit Distribution Plan of the Company for the Year 2025 and the proposed declaration and distribution of final dividends.
- (5) the Resolution regarding the Appointment of Auditors of the Company for the Year 2026.
- (6) the Management Policy for Remuneration of Directors and Senior Management of the Company (2026 Edition).

(II) By way of non-cumulative voting (special resolution):

- (7) the Resolution regarding the Proposed Grant of General Mandate by the General Meeting to the Board to Issue H Shares, that is, the grant of a general mandate to the Board to allot, issue and deal with (including the sale and transfer of Treasury Shares, if any, the same below) additional H Shares not exceeding 10% of H Shares in issue (excluding any Treasury Shares) of the Company, at a relevant price represents a discount (if any) of no more than 10% to the benchmark price.

The following reports will be submitted at the AGM for consideration and review:

- (8) the Performance Evaluation Results of the Directors for the Year 2025.
- (9) the Performance Evaluation Results of the Supervisors for the Year 2025.
- (10) the Performance Report of the Independent Directors for the Year 2025.
- (11) the Special Report on the Related Party Transactions for the Year 2025.

The details of the above resolutions and reports have been set out in the appendices to this circular.

LETTER FROM THE BOARD

3. THE AGM

The AGM will be held at 2:00 p.m. on Wednesday, May 20, 2026 at Ping An Hall, Ping An (Shenzhen) Financial Education and Training Center, No. 7280, Longhua Avenue, Longhua District, Shenzhen, Guangdong Province, the PRC. Notice of the AGM setting out details of the proposed resolutions are set out on pages 54 to 56 of this circular.

In order to determine the list of H Shareholders who are entitled to attend the AGM, the Company's register of members will be closed from Friday, May 15, 2026 to Wednesday, May 20, 2026 (both days inclusive) during which period no transfer of Shares will be effected. H Shareholders whose names appear on the Company's register of members on Friday, May 15, 2026 are entitled to attend the AGM. In order to attend and vote at the AGM, H Shareholders whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited (the "**H Share Registrar**") at or before 4:30 p.m. on Thursday, May 14, 2026. The address of the transfer office of the H Share Registrar is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

A Shareholders whose names appear on the Company's register of members on Friday, May 15, 2026 are entitled to attend the AGM.

Form of proxy for use at the AGM is despatched with this circular and published on the websites of HKEX and the Company (www.pingan.cn). Whether or not you intend to attend the AGM, you are requested to complete and return the applicable form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time appointed for convening the AGM or any adjournment thereof. After the completion and return of the form of proxy, you can still attend the AGM or any adjournment thereof (as the case may be) and vote in person if you so wish.

4. VOTING BY POLL AT THE AGM

According to the Articles of Association, resolutions at the AGM shall be taken by poll.

5. RECOMMENDATION

The Directors believe that all the resolutions proposed for consideration and approval as set out in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders should vote in favor of the resolutions to be proposed at the AGM as set out in the notice of the AGM.

LETTER FROM THE BOARD

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
Ma Mingzhe
Chairman

April 29, 2026

1. THE REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY FOR THE YEAR 2025

For details, please refer to the relevant sections headed Report of the Board of Directors and Significant Events as set out in the A Share Annual Report for the year 2025 publicly disclosed on the website of SSE and the H Share Annual Report for the year 2025 publicly disclosed on the website of HKEX by the Company.

2. THE REPORT OF THE SUPERVISORY COMMITTEE OF THE COMPANY FOR THE YEAR 2025

For details, please refer to the Report of the Supervisory Committee as set out in the A Share Annual Report for the year 2025 publicly disclosed on the website of SSE and the H Share Annual Report for the year 2025 publicly disclosed on the website of HKEX by the Company.

3. THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR 2025 AND ITS SUMMARY

The A Share Annual Report of the Company for the year 2025 and its summary were publicly disclosed on the website of SSE and the H Share Annual Report of the Company for the year 2025 was publicly disclosed on the website of HKEX.

For the audited financial statements and audit reports of the Company for the year 2025 which were prepared in accordance with the China Accounting Standards and the audited financial statements and the Independent Auditor's Report for the year 2025 which were prepared in accordance with the International Financial Reporting Standards, please refer to the Company's A Share Annual Report and H Share Annual Report for the year 2025, respectively.

4. THE PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR THE YEAR 2025

As audited by Ernst & Young Hua Ming LLP and Ernst & Young, the Company's net profit attributable to shareholders of the parent company in the consolidated financial statements for the year of 2025 was RMB134,778 million and the net profit of the parent company was RMB22,384 million under both China Accounting Standards and International Financial Reporting Standards.

As of December 31, 2025, the aggregate amount of the Company's statutory surplus reserve fund had reached 50% of the registered capital. Therefore, the Company no longer needs to make an appropriation to its statutory surplus reserve fund. Pursuant to the Company Law, the Articles of Association and other relevant requirements, the profit available for distribution to shareholders of the Company was RMB124,272 million.

(1) Distribution of the 2025 final cash dividend of RMB1.75 (tax inclusive) per Share

The Board proposes to distribute the 2025 final cash dividend of RMB1.75 (tax inclusive) per Share. The actual total amount of final dividend payment is subject to the total number of Shares that will be entitled to the final dividend distribution on the record date. The total amount of the final dividend payment for 2025 is estimated to be RMB31,688,373,491.25 (tax inclusive) if based on the total share capital of 18,107,641,995 Shares as of December 31, 2025.

The profit distribution plan is in line with the profit distribution policy stipulated in the Articles of Association and the Shareholders' Return Plan (2024-2026), which maintains the continuity and stability of the profit distribution policy and enables all shareholders to receive a continuous, stable and reasonable return. The final dividend payment will have no material impact on the Company's solvency margin ratios. After the final dividend payment, the Company's solvency margin ratios will still meet the relevant regulatory requirements. The Company shall withhold enterprise income tax and individual income tax in accordance with relevant laws and regulations.

(2) Time arrangements for dividend distribution

In respect of the H Shareholders, the Company's register of members of H Shares will be closed, in accordance with the relevant requirements of the Articles of Association and the Listing Rules, from Thursday, June 4, 2026 to Tuesday, June 9, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. H Shareholders whose names are recorded in the Company's register of members of H Shares on Tuesday, June 9, 2026 will be entitled to receive the 2025 final cash dividend of the Company. The payment date of the 2025 final cash dividend for H Shares is Wednesday, July 15, 2026.

In respect of the A Shareholders, pursuant to the relevant requirements of the Articles of Association and the SSE Listing Rules, the record date has been set on Tuesday, June 9, 2026. A Shareholders whose names are recorded in the register of members in Shanghai branch of China Securities Depository and Clearing Corporation Limited after trading hours of A Shares on Tuesday, June 9, 2026 will be entitled to receive the 2025 final cash dividend of the Company. The payment date of the 2025 final cash dividend for A Shares is Wednesday, June 10, 2026.

The Board agreed to authorize the Company's executive Directors to be responsible for the specific implementation of the profit distribution in accordance with relevant domestic and foreign laws and regulations and the requirements of the Listing Rules, including but not limited to the adjustment to the date of the profit distribution.

5. THE RESOLUTION REGARDING THE APPOINTMENT OF AUDITORS OF THE COMPANY FOR THE YEAR 2026

Reference is made to the Company's announcement dated May 13, 2025.

It was approved the re-appointment of Ernst & Young Hua Ming LLP and Ernst & Young as the auditors of the Company's financial statements for the year 2025 under the China Accounting Standards and the International Financial Reporting Standards by the Shareholders at the 2024 annual general meeting of the Company.

The Board has approved the proposed re-appointment of Ernst & Young Hua Ming LLP and Ernst & Young as the auditors of the Company's financial statements for the year 2026 under the China Accounting Standards and the International Financial Reporting Standards, to hold office until the conclusion of the next annual general meeting of the Company. Should the audit scope remain substantially comparable to the year 2025, the auditors' proposed audit fee for the year 2026 will amount to around RMB83.02 million (tax inclusive), of which internal control audit fee will amount to RMB6 million (tax inclusive). The change in annual audit fee amount is less than 20% as compared to that of previous year. The actual audit fee for the year 2026 will be determined in conjunction with any changes in the audit scope. It is proposed that the AGM grants a mandate to the Board and authorizes the Board to further authorize the management of the Company to make determinations on the actual audit fee for the year 2026.

6. THE MANAGEMENT POLICY FOR REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY (2026 EDITION)

Pursuant to *the Corporate Governance Guidelines for Banking and Insurance Institutions* (《銀行保險機構公司治理準則》), the Company convened a general meeting on April 29, 2022, at which *the Management Policy for Remuneration of Directors and Supervisors of the Company* (《公司董事監事薪酬管理制度》) was considered and approved. Pursuant to the Company Law, *the Corporate Governance Guidelines for Banking and Insurance Institutions* (《銀行保險機構公司治理準則》), *the Code of Corporate Governance for Listed Companies* (《上市公司治理準則》), the Articles of Association, and other relevant regulations, the Company has revised *the Management Policy for Remuneration of Directors and Senior Management of the Company (2026 Edition)* (《公司董事、高級管理人員薪酬管理制度(2026版)》), with a view to further strengthening and improving the remuneration management framework for Directors and senior management, taking into account the Company's actual circumstances.

For the description of the amendments to *the Management Policy for Remuneration of Directors and Senior Management of the Company (2026 Edition)* (《公司董事、高級管理人員薪酬管理制度(2026版)》), please refer to Appendix II to this circular.

7. THE RESOLUTION REGARDING THE PROPOSED GRANT OF GENERAL MANDATE BY THE GENERAL MEETING TO THE BOARD TO ISSUE H SHARES

With a view to enhancing operational flexibility and efficiency, the Board intends to propose to the general meeting, in accordance with Rule 13.36 of the Listing Rules, to grant to the Board a general mandate to allot, issue and deal with (including the sale and transfer of Treasury Shares, if any, the same below) additional H Shares not exceeding 10% of the H Shares in issue (excluding any Treasury Shares) of the Company as at the date of passing the relevant resolution at the AGM, the details of which are as follows:

- (1) In accordance with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC and subject to Clause (3) below, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with, either separately or concurrently, the additional H Shares (including the sale and transfer of Treasury Shares) of the Company, and to make or grant offers, agreements, options and rights of Share exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (2) The approval referred to in Clause (1) shall authorize the Board during the Relevant Period to make or grant offers, agreements, options and rights of share exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (3) The aggregate number of H Shares allotted, issued and dealt with (including the sale and transfer of Treasury Shares) or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise, and including the sale and transfer of Treasury Shares) by the Board pursuant to the approval granted under Clause (1) shall not exceed 10% of the total H Shares in issue of the Company on the date of passing this resolution at the AGM (as of the Latest Practicable Date, 7,447,576,912 shares, excluding any Treasury Shares) (instead of the 20% limit of the total number of Shares in issue (excluding any Treasury Shares) of the Company on the date of passing this resolution regarding the general mandate imposed by the Listing Rules), at a relevant price represents a discount (if any) of no more than 10% (instead of a discount of 20% limit imposed by the Listing Rules) to the Benchmark Price (as hereinafter defined), otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) any scrip dividend or similar arrangement providing for allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the Articles of Association;

The abovementioned “Benchmark Price” (excluding the resale of Treasury Shares) means the price which is the higher of:

- (a) the closing price of H Share(s) on the date of the relevant placing agreement or other agreements involving the proposed issue of H Share(s) under the General Mandate to Issue H Shares; or
- (b) the average closing price of H Share(s) for the five trading days immediately prior to the earliest of:
 - (i) the date of announcement of the placing or the transaction or arrangement involving the proposed issue of H Share(s) under the General Mandate to Issue H Shares;
 - (ii) the date of the placing agreement or other agreement involving the proposed issue of H Share(s) under the General Mandate to Issue H Shares; or
 - (iii) the date on which the price of H Share(s) of placing, subscription or sale is fixed;

In respect of the resale of Treasury Shares, the abovementioned “Benchmark Price” means the price which is the higher of: (a) the closing price on the trading day immediately prior to the sale; or (b) the average closing price in the five trading days immediately prior to the sale.

- (4) For the purposes of this resolution,
 - (a) “Relevant Period” means the period from the date of passing this resolution at the general meeting until the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by a special resolution of the Company in general meeting.

- (b) “Rights Issue” means an offer of Shares open for a period fixed by the Directors to Shareholders on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of Shares by way of rights issue shall be construed accordingly.
- (5) The Board be authorized to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issue of H Shares (including the sale and transfer of Treasury Shares) under Clause (1) of this resolution.

The Board should exercise this General Mandate to Issue H Shares in a prudent manner. The exercise of powers under the General Mandate to Issue H Shares must comply with the relevant provisions of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC. It is in the best interests of the Company and the Shareholders as a whole that the Board be authorized by the Shareholders to issue Shares for flexibility in raising capital as and when needed.

8. THE PERFORMANCE EVALUATION RESULTS OF THE DIRECTORS FOR THE YEAR 2025

According to *the Corporate Governance Guidelines for Banking and Insurance Institutions* (《銀行保險機構公司治理準則》), *the Measures for the Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation)* (《銀行保險機構董事監事履職評價辦法(試行)》) promulgated by the NFRA and *the Administrative Measures for the Performance Evaluation of Directors of the Company* (《公司董事履職評價管理辦法》) and the relevant requirements, the Supervisory Committee shall organize and implement annual performance evaluation of the Directors and report the evaluation results, relevant opinions and recommendations at the annual general meeting.

In accordance with the above requirements, the Supervisory Committee organized and implemented the performance evaluation of Directors for the year 2025. By carefully reviewing the annual performance files of the Directors, drafts on Directors’ self-assessment and mutual evaluation and other relevant materials that assist in understanding the Directors’ performance, and by taking into account the daily supervision and communication with the Directors, the Supervisory Committee conducted a comprehensive and in-depth investigation and analysis on the performance of all Directors for the year 2025.

After prudent evaluation, all Directors, in a sincere, loyal, diligent and conscientious manner, performed their duties and responsibilities as stipulated under the relevant laws and regulations and the Articles of Association for the year 2025. The Supervisory Committee unanimously considered that all Directors were rated “competent” for the year 2025.

9. THE PERFORMANCE EVALUATION RESULTS OF THE SUPERVISORS FOR THE YEAR 2025

According to *the Corporate Governance Guidelines for Banking and Insurance Institutions* (《銀行保險機構公司治理準則》), *the Measures for the Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation)* (《銀行保險機構董事監事履職評價辦法(試行)》) promulgated by the NFRA and *the Administrative Measures for the Performance Evaluation of Supervisors of the Company* (《公司監事履職評價管理辦法》) and the relevant requirements, the Supervisory Committee shall organize and implement annual performance evaluation of the Supervisors and report the evaluation results, relevant opinions and recommendations at the annual general meeting.

In accordance with the above requirements, the Supervisory Committee organized and implemented the performance evaluation of Supervisors for the year 2025. By carefully reviewing the annual performance files of the Supervisors combining the actual work done, the Supervisory Committee has completed the self-evaluation and mutual evaluation on the basis of a comprehensive and in-depth investigation and analysis of the performance of all Supervisors for the year 2025.

After prudent evaluation, all Supervisors, in a sincere, loyal, diligent and conscientious manner, performed their duties and responsibilities as stipulated under the relevant laws and regulations and the Articles of Association for the year 2025, and were rated “competent” as their performance evaluation results.

APPENDIX II	DESCRIPTION OF AMENDMENTS TO THE MANAGEMENT POLICY FOR REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY (2026 EDITION)
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**Description of Amendments to the Management Policy for Remuneration of
Directors and Senior Management of
Ping An Insurance (Group) Company of China, Ltd. (2026 Edition)**

No.	Existing Articles	Revised Articles
1.	Management Policy for Remuneration of Directors and Supervisors of the Company	Management Policy for Remuneration of Directors and Senior Management Supervisors of the Company
2.	—	CHAPTER 1 GENERAL PROVISIONS
3.	<p>Article 1</p> <p>To build a stronger management system for remuneration of directors and supervisors of Ping An Insurance (Group) Company of China, Ltd. (the “Company”), refine the management system for remuneration of directors and supervisors, establish an effective incentive and restraint mechanism, and guarantee that the directors and supervisors of the Company are able to perform their duties and responsibilities in accordance with laws, we formulate this system under the Company Law of the People’s Republic of China, the Code of Corporate Governance of Banking and Insurance Institutions, the Articles of Association of Ping An Insurance (Group) Company of China, Ltd. and other requirements.</p>	<p>Article 1</p> <p>To build a stronger management system for remuneration of directors and senior managementsupervisors of Ping An Insurance (Group) Company of China, Ltd. (the “Company”), refine the management system for remuneration of directors and supervisors, establish an effective incentive and restraint mechanism, and guarantee that the directors and senior managementsupervisors of the Company are able to perform their duties and responsibilities in accordance with laws, we formulate this policysystem under the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Code of Corporate Governance of Banking and Insurance Institutions, the Corporate Governance Standards for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association of Ping An Insurance (Group) Company of China, Ltd. and other requirements.</p>

No.	Existing Articles	Revised Articles
4.	<p>Article 2</p> <p>The remuneration of directors and supervisors of the Company shall be consistent with the long-term interests of the Company and its shareholders, and shall be determined by taking into account the degree of competition in the market, the level of remuneration in the industry, the demand for talent recruiting and the status quo of the Company's administration, and shall observe the principle of ensuring that the remuneration system is scientific and reasonable, standardized and prudent, steady and effective, fair and appropriate.</p>	<p>Article 2</p> <p>The remuneration of directors and <u>senior management</u>supervisors of the Company shall be consistent with the long-term interests of the Company and its shareholders, and shall be determined by taking into account the degree of competition in the market, the level of remuneration in the industry, the demand for talent recruiting and the status quo of the Company's administration, and shall observe the principle of ensuring that the remuneration policy<u>system</u> is scientific and reasonable, standardized and prudent, steady and effective, fair and appropriate.</p>
5.	<p>Article 3</p> <p>This system applies to non-executive directors (including independent directors) and supervisors who are not employee representatives of the Company.</p> <p>The remuneration of executive directors, employee directors (if any) and employee representative supervisors of the Company is determined and received based on their respective management positions and in accordance with the relevant remuneration system and process of the Company, and this system shall not be applied in this case.</p>	<p>Article 3</p> <p><u>The provisions relating to the directors' remuneration under this policy apply</u>This system applies to non-executive directors <u>and independent directors only, and do not apply to executive directors and employee directors</u>(including independent directors) and supervisors who are not employee representatives of the Company.</p> <p>The remuneration of executive directors, and employee directors (if any) and employee representative supervisors of the Company is determined and received based on their respective <u>senior management and employee</u> positions and in accordance with the relevant <u>management policy for the remuneration and performance assessment</u>remuneration system and process of the Company, and <u>they shall not receive any remuneration as directors under this policy</u>this system shall not be applied in this case.</p>

**APPENDIX II DESCRIPTION OF AMENDMENTS TO THE MANAGEMENT
POLICY FOR REMUNERATION OF DIRECTORS AND
SENIOR MANAGEMENT OF THE COMPANY (2026 EDITION)**

No.	Existing Articles	Revised Articles
6.	—	<u>CHAPTER 2 DETERMINATION MECHANISM</u>
7.	—	<p><u>Article 4</u></p> <p><u>The nomination and remuneration committee under the board of directors (the “Board”) of the Company shall study and review the Company’s policy and plan for the remuneration of the directors, and make recommendations to the Board. The plan for the remuneration of the directors of the Company shall be determined by the general meeting and be disclosed.</u></p>
8.	—	<p><u>Article 5</u></p> <p><u>The plan for the remuneration of senior management of the Company shall be studied and formulated by the nomination and remuneration committee under the Board, in which it clearly defines the basis for determining remuneration and its specific components. The plan shall be approved by the Board, explained to the general meeting, and disclosed.</u></p>
9.	—	<p><u>Article 6</u></p> <p><u>When the Board or the nomination and remuneration committee evaluates an individual director or discusses his/her remuneration, such director shall abstain from participation.</u></p>

**APPENDIX II DESCRIPTION OF AMENDMENTS TO THE MANAGEMENT
POLICY FOR REMUNERATION OF DIRECTORS AND
SENIOR MANAGEMENT OF THE COMPANY (2026 EDITION)**

No.	Existing Articles	Revised Articles
10.	—	<u>CHAPTER 3 DIRECTORS' REMUNERATION</u>
11	<p>Article 4</p> <p>The remuneration of the Company's non-executive directors (including independent directors) and supervisors who are not employee representatives shall consist of:</p> <p>(I) Base remuneration: RMB600,000 per person per year;</p> <p>(II) Allowances: Allowances are paid based on the number of meetings attended in person (except for meetings convened by way of circulating written resolutions), and RMB10,000 is paid for each of such meetings. However, attending different meetings at the same time shall be considered as attending only one. Directors and supervisors who appoint others to attend a meeting on their behalf for any reason shall not be granted the allowance for that meeting.</p> <p>The above amounts are pre-tax and subject to personal income tax withheld and paid by the Company in accordance with relevant regulations.</p>	<p>Article 74</p> <p>The remuneration of the Company's non-executive directors and(including independent directors) and supervisors who are not employee representatives shall consist of:</p> <p>(I) Base remuneration<u>Basic subsidy</u>: RMB600,000 per person per year;</p> <p>(II) Allowances: Allowances are paid based on the number of meetings attended in person (except for meetings convened by way of circulating written resolutions), and RMB10,000 is paid for each of such meetings. However, attending different meetings at the same time shall be considered as attending only one. Directors and supervisors who appoint others to attend a meeting on their behalf for any reason shall not be granted the allowance for that meeting.</p> <p>The above amounts are pre-tax and subject to personal income tax withheld and paid by the Company in accordance with relevant regulations.</p>
12.	<p>Article 5</p> <p>The remuneration of directors and supervisors of the Company mentioned in this system does not include the transportation expenses and accommodation expenses incurred from attending the meetings of the Company or from conducting visits and research required for the performance of their duties, nor does it include the fees for hiring consulting organizations to conduct research and investigations required for the performance of their duties, and such necessary fees are borne by the Company.</p>	<p>Article 85</p> <p>The remuneration of directors and supervisors of the Company mentioned in <u>Article 7 of this policy</u>this system does not include the transportation expenses and accommodation expenses incurred from attending the meetings of the Company or from conducting visits and research required for the performance of their duties, nor does it include the fees for hiring consulting organizations to conduct research and investigations required for the performance of their duties, and such necessary fees are borne by the Company.</p>

**APPENDIX II DESCRIPTION OF AMENDMENTS TO THE MANAGEMENT
POLICY FOR REMUNERATION OF DIRECTORS AND
SENIOR MANAGEMENT OF THE COMPANY (2026 EDITION)**

No.	Existing Articles	Revised Articles
13.	<p>Article 6</p> <p>The remuneration of directors and supervisors of the Company shall be paid on a monthly basis. If a director or supervisor leaves office for reasons such as the election of new session, re-election or resignation during the term of office, the remuneration payable to him/her as a director or supervisor shall be calculated by day up to and including the date of leaving office.</p>	<p>Article <u>96</u></p> <p>The <u>basic subsidy of non-executive directors and independent directors</u>remuneration of directors and supervisors of the Company shall be paid on a monthly basis. If a director or supervisor leaves office for reasons such as the election of new session, re-election or resignation during the term of office, the remuneration<u>basic subsidy</u> payable to him/her as a director or supervisor shall be calculated by day up to and including the date of leaving office.</p>
14.	<p>Article 7</p> <p>For directors and supervisors who are rated as “incompetent” in the annual performance evaluation, the Supervisory Committee shall recommend to the general meeting of the Company that part or all of their remuneration as directors and supervisors should be deducted accordingly, and the specific criteria for such deduction shall be considered and decided by the general meeting of the Company.</p>	<p>Article <u>107</u></p> <p>For <u>non-executive directors and independent directors</u> and supervisors who are rated as “incompetent” in the annual performance evaluation, the Supervisory Committee shall recommend to the general meeting of the Company that part or all of their remuneration as directors and supervisors should be deducted accordingly, and the specific criteria for such deduction shall be considered and decided by the general meeting of the Company.</p>
15.	<p>Article 8</p> <p>The remuneration standards for directors and supervisors of the Company may be adjusted according to the overall economic environment, market level and the operating conditions of the Company after consideration and decision by the general meeting of the Company.</p>	<p>Article 8</p> <p>The remuneration standards for directors and supervisors of the Company may be adjusted according to the overall economic environment, market level and the operating conditions of the Company after consideration and decision by the general meeting of the Company.</p>
16.	—	<p><u>CHAPTER 4 REMUNERATION OF SENIOR MANAGEMENT</u></p>

No.	Existing Articles	Revised Articles
17.	—	<p><u>Article 11</u></p> <p><u>The remuneration of senior management of the Company consists of basic remuneration, performance-based remuneration, and mid- and long-term incentive income. Among which, the performance-based remuneration shall, in principle, account for no less than 50% of the sum of basic remuneration and performance-based remuneration, and be no more than three times of the basic remuneration. The target performance-based remuneration shall be no less than the basic remuneration.</u></p>
18.	—	<p><u>Article 12</u></p> <p><u>The determination and payment of performance-based remuneration and mid- and long-term incentive income for senior management of the Company shall be based primarily on performance evaluation. A certain proportion of performance-based remuneration shall be determined, and paid following the disclosure of the annual report and the completion of the performance evaluation. Such performance evaluation shall be conducted based on audited financial data. The performance evaluation indicators include compliance operating indicator, risk management indicator, economic benefit indicator and social responsibility indicator, etc., and their weights shall be reasonably set in accordance with relevant regulations.</u></p>
19.	—	<p><u>Article 13</u></p> <p><u>The performance-based remuneration of the Company's senior management is subject to deferred payment, and the deferred payment proportion shall be no less than 40%, among them, the chairman of the Board and the general manager take up a minimum 50% of their total remuneration.</u></p>

No.	Existing Articles	Revised Articles
20.	—	<p><u>Article 14</u></p> <p><u>The payment period for performance-based remuneration of senior management of the Company shall be determined after fully considering the duration of the corresponding business risks, and be no less than three years. The deferred payment policy shall be adjusted regularly in accordance with the performance and risk changes. For the performance-based remuneration with a payment period of three years, the non-deferred payment portion shall be paid in the year when the performance assessment results are determined, and the deferred payment portion shall be paid in equal installments over the same period of the following two years upon the assessment results are determined. For the performance-based remuneration with a payment period of over three years, the deferred payment portion shall be paid equally.</u></p>
21.	—	<p><u>Article 15</u></p> <p><u>When the Company exposes to any extraordinary loss risk, it shall suspend the payment of any outstanding performance-based remuneration for relevant liable employees, and recover the performance-based remuneration that has been paid during the corresponding period, according to the Company's provisions relating to the recovery and deduction of performance-based remuneration.</u></p>

No.	Existing Articles	Revised Articles
22.	—	<p><u>Article 16</u></p> <p><u>When the Company makes retrospective restatements for its financial reports due to misstatements such as financial fraud, it shall promptly reassess the performance-based remuneration and mid- and long-term incentive income of senior management, and recover any excess payments accordingly. Where any senior management of the Company breaches his/her fiduciary duties and causes losses to the Company, or holds liability for illegal or non-compliant conducts such as financial fraud, fund misappropriation, or unauthorized guarantees, the Company shall reduce or suspend the payment of any outstanding performance-based remuneration and mid- and long-term incentive income subject to the severity of the circumstances. The Company shall also recover in full or in part the performance-based remuneration and mid- and long-term incentive income already paid during the period in which the relevant conducts occurred.</u></p>
23.	—	<u>CHAPTER 5 SUPPLEMENTARY</u>
24.	<p>Article 9</p> <p>Any matter not covered in the system shall be implemented in accordance with the relevant national laws, regulations, normative documents and the relevant regulatory provisions of the regulatory authorities; if the system conflicts with the laws, regulations, normative documents or regulatory provisions promulgated by the state and the regulatory authorities in the future, it shall be implemented in accordance with the laws, regulations, normative documents and regulatory provisions of the state and the regulatory authorities, and the relevant provisions of the system shall be revised accordingly.</p>	<p>Article <u>179</u></p> <p>Any matter not covered in <u>this policy</u>the system shall be implemented in accordance with the relevant national laws, regulations, normative documents and the relevant regulatory provisions of the regulatory authorities; if <u>this policy</u>the system conflicts with the laws, regulations, normative documents or regulatory provisions promulgated by the state and the regulatory authorities in the future, it shall be implemented in accordance with the laws, regulations, normative documents and regulatory provisions of the state and the regulatory authorities, and the relevant provisions of <u>this policy</u>the system shall be revised accordingly.</p>

**APPENDIX II DESCRIPTION OF AMENDMENTS TO THE MANAGEMENT
POLICY FOR REMUNERATION OF DIRECTORS AND
SENIOR MANAGEMENT OF THE COMPANY (2026 EDITION)**

No.	Existing Articles	Revised Articles
25.	—	<p><u>Article 18</u></p> <p><u>The Board of the Company shall be responsible for the interpretation of this policy.</u></p>
26.	<p>Article 10</p> <p>The system shall take effect from the date of adoption of the resolution at the general meeting of the Company.</p>	<p>Article 10<u>9</u></p> <p><u>This policy</u>The system shall take effect <u>and be implemented</u> from the date of <u>being considered and approved</u>adoption of the resolution at the general meeting of the Company.</p>

The contents set out in this appendix was originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

Ping An Insurance (Group) Company of China, Ltd.
Performance Report of the Independent Directors for the Year 2025
(Ng Kong Ping Albert)

In accordance with *the Company Law of the People's Republic of China, the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2025 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

<p>Mr. Ng Kong Ping Albert Independent Director Aged 68 Director since August 20, 2021</p>	<p>Other major offices He is currently an Honorary Advisor of the Hong Kong Business Accountants Association, a member of the Advisory Boards of the School of Accountancy and the MBA Curriculum of The Chinese University of Hong Kong, and a member of the Audit Committee of The Chinese University of Hong Kong, Shenzhen. He is also an Independent Non-executive Director of China International Capital Corporation Limited and Shui On Land Limited, and an Independent Director of Alibaba Group Holding Limited.</p> <p>Past offices He served as the Chairman of Ernst & Young China, a Managing Partner of Ernst & Young in Greater China, a member of the EY Global Executive, and a President of the 2nd council of Hong Kong China Chamber of Commerce. He has over 30 years of professional experience in the accounting industry in Hong Kong and the Chinese mainland. Before joining Ernst & Young, he was the partner-in-charge of Arthur Andersen LLP in Greater China, the partner-in-charge of China business of PricewaterhouseCoopers, and the Managing Director of Citigroup China Investment Banking. He served as a member of the First and Second Accounting Standards Advisory Committee of the Ministry of Finance, and an Independent Non-executive Director of Beijing Airdoc Technology Co., Ltd.</p> <p>Educational background and qualifications Bachelor's degree and Master's degree in Business Administration from The Chinese University of Hong Kong A member of HKICPA, CAANZ, CPAA and ACCA</p>
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As an independent Director of the Company, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

In 2025, I devoted sufficient time to performing my duties and attended general meetings and Board meetings in person, including three general meetings or class meetings and six Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters requiring deliberation at the Board meetings after careful consideration, and have not abstained from voting or voted against any matter. In addition, in October 2025, I attended a separate meeting of the Chairman of the Board with all independent Directors convened by the Company, at which extensive and in-depth communication on corporate governance, operations of the Board, performance of duties by independent Directors and protection of the rights and interests of minority shareholders were conducted.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, the Nomination and Remuneration Committee, the Audit and Risk Management Committee, the Related Party Transaction Control and Consumer Rights Protection Committee and the Strategy and Investment Committee. Among them, I serve as the Chairman of the Audit and Risk Management Committee, a member of the Nomination and Remuneration Committee and a member of the Related Party Transaction Control and Consumer Rights Protection Committee.

In 2025, I attended four meetings of the Audit and Risk Management Committee of the Board and four meetings of the Related Party Transaction Control and Consumer Rights Protection Committee in person, with a particular focus on issues including operating results, accounting treatment, financial audit, internal control and risk management of the Company. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. Take the Audit and Risk Management Committee as an example, it holds regular meetings once a quarter, of which the annual and interim meetings last for a full day, and the Audit and Risk Management Committee will have a separate meeting with the auditor. In addition, before each regular meeting of the Audit and Risk Management Committee, the Company will hold a pre-communication meeting of the Audit and Risk Management Committee with the Company’s

management and auditors. In response to the concerns raised by the members during the pre-communication, the Company's management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of the Board.

(III) Communication with Internal Audit Departments and Auditors

As the Chairman of the Audit and Risk Management Committee, I have been communicating with the Internal Audit Departments and the certified public accounting firm regarding the Company's financial and business status on a continuous basis. In the process of preparing the Company's regular report, I effectively performed my duties and obligations. Before the certified public accountant conducts annual audit, I, together with all the members of the Audit and Risk Management Committee and other independent Directors invited, have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report. Prior to the formal meeting to review each periodic report, I had sufficient pre-communication with the management and the auditor in advance to understand the progress of the audit, the business situation and other major matters requiring attention. In addition, in order to better evaluate the financial and audit system and internal control procedures of the Company, all members of the Audit and Risk Management Committee, including myself, had two meetings with the certified public accountant during the year without involvement of any personnel of the Company, to objectively, comprehensively and deeply understand the Company's operating conditions as well as the major issues identified in the course of the audit, and to perform an important function of supervision and examination during the preparation of the Company's financial statements.

(IV) Communication with Minority Shareholders

In 2025, I performed my duties diligently and actively participated in the general meetings, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders are concerned about, including results growth, protection of consumer rights and interests and related party transactions of the Company through multiple ways, and promptly reported my opinions and suggestions to the management of the Company by means of phone calls or meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2025, I have worked on site for more than 20 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included participation in inspections of organizations and review of reports and other means. The Company also actively supported my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, regulatory news and insights and other trainings relating to performance of duties.

In 2025, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering identification and prevention of corporate governance risks in insurance institutions, senior executives' economic responsibility audit, hot topics, doubts and difficulties in modernization of corporate governance and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2025, there was no circumstance where the independent Directors were required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor was there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports, profit distribution plans, internal control assessments, nomination of senior management, remuneration and appointment of auditors and other matters deliberated by the Board of the Company during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2025, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played an active role in the professional and scientific decision-making of the Board.

In 2026, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board and the management of the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Ng Kong Ping Albert, Independent Director of
Ping An Insurance (Group) Company of China, Ltd.

Ping An Insurance (Group) Company of China, Ltd.**Performance Report of the Independent Directors for the Year 2025 (Jin Li)**

In accordance with *the Company Law of the People's Republic of China*, *the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2025 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

<p>Mr. Jin Li Independent Director Aged 55 Director since August 20, 2021</p>	<p>Other major offices He is currently a Vice President and Chair Professor of Southern University of Science and Technology, a member of the Committee for Economic Affairs of the 14th CPPCC National Committee, a member of the Central Committee of Jiusan Society, a member of the Board of Directors and the Academic Committee of the Global Corporate Governance Forum, and a Vice Chairman of China Management Science Society. He is also an Independent Director of TCL Technology Group Corporation.</p> <p>Past offices He was an Associate Dean of Guanghua School of Management, Peking University, a tenured professor and a doctoral supervisor in the Department of Finance at Oxford University's Saïd Business School, and an associate professor in the Department of Finance at Harvard Business School. He was also an Independent Non-executive Director of Yingda International Trust Company Limited, Beijing Financial Holdings Group, Dacheng Fund Management Co., Ltd. and CITIC aiBank Corporation Limited, and an Independent Director of S.F. Holding Co., Ltd. and Guosen Securities Co., Ltd.</p> <p>Educational background and qualifications Ph.D. in Finance from Massachusetts Institute of Technology, USA</p>
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As an independent Director of the Company, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

In 2025, I devoted sufficient time to performing my duties and attended general meetings and Board meetings in person, including three general meetings or class meetings and six Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters requiring deliberation at the Board meetings after careful consideration, and have not abstained from voting or voted against any matter. In addition, in October 2025, I attended a separate meeting of the Chairman of the Board with all independent Directors convened by the Company, at which extensive and in-depth communication on corporate governance, operations of the Board, performance of duties by independent Directors and protection of the rights and interests of minority shareholders were conducted.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, the Nomination and Remuneration Committee, the Audit and Risk Management Committee, the Related Party Transaction Control and Consumer Rights Protection Committee and the Strategy and Investment Committee. Among them, I serve as the Chairman of the Nomination and Remuneration Committee, a member of the Related Party Transaction Control and Consumer Rights Protection Committee and a member of the Strategy and Investment Committee.

In 2025, I attended two meetings of the Nomination and Remuneration Committee, four meetings of the Related Party Transaction Control and Consumer Rights Protection Committee and two meetings of the Strategy and Investment Committee in person, with a particular focus on issues including strategic layout in health and senior care, formulation and achievement of business objectives and protection of consumer rights and interests of the Company. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. If needed, before each formal meeting of the Board or specialized committees, the Company will hold a pre-communication with the Directors. In response to the concerns raised by the members during the pre-communication, the Company’s management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of the Board.

(III) Communication with Internal Audit Departments and Auditors

I effectively performed my duties in relation to the periodic reports. Before the certified public accountant conducts annual audit, I, together with all the members of the Audit and Risk Management Committee, have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report. In addition, I was also actively involved in the process of communication between the Internal Audit Departments and the certified public accounting firm for the Company’s financial and business status.

(IV) Communication with Minority Shareholders

In 2025, I performed my duties diligently and actively participated in the general meetings, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders are concerned about, including health and senior care strategy and technological innovation development of the Company through multiple ways, and promptly reported my opinions and suggestions to the management of the Company by means of phone calls or meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2025, I have worked on site for more than 15 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included participation in inspections of organizations and review of reports and other means. The Company also actively supported my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, regulatory news and insights and other trainings relating to performance of duties.

In 2025, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering organic integration of Party leadership and corporate governance, follow-up training for independent directors of listed companies, key compliance points for utilization of insurance fund and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2025, there was no circumstance where the independent Directors were required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor was there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports, profit distribution plans, internal control assessments, nomination of senior management, remuneration and appointment of auditors and other matters deliberated by the Board of the Company during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2025, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played an active role in the professional and scientific decision-making of the Board.

In 2026, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board and the management of the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Jin Li, Independent Director of
Ping An Insurance (Group) Company of China, Ltd.

Ping An Insurance (Group) Company of China, Ltd.
Performance Report of the Independent Directors for the Year 2025
(Wang Guangqian)

In accordance with *the Company Law of the People's Republic of China*, *the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2025 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

<p>Mr. Wang Guangqian Independent Director Aged 70 Director since July 20, 2023</p>	<p>Other major offices He is currently a professor at the School of Finance of Central University of Finance and Economics, a Vice President of China Society for Finance and Banking, and a Vice President of China Modern Financial Society.</p> <p>Past offices He was a Vice Dean of Central College of Finance (now Central University of Finance and Economics) and then a Vice President and the President of Central University of Finance and Economics.</p> <p>Educational background and qualifications Ph.D. in Economics from Renmin University of China</p>
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As an independent Director of the Company, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

II. SUMMARY OF ANNUAL PERFORMANCE**(I) Attendance of General Meetings and Board Meetings**

In 2025, I devoted sufficient time to performing my duties and attended general meetings and Board meetings in person, including three general meetings or class meetings and six Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters requiring deliberation at the Board meetings after careful consideration, and have not abstained from voting or voted against any matter. In addition, in October 2025, I attended a separate meeting of the Chairman of the Board with all independent Directors convened by the Company, at which extensive and in-depth communication on corporate governance, operations of the Board, performance of duties by independent Directors and protection of the rights and interests of minority shareholders were conducted.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, the Nomination and Remuneration Committee, the Audit and Risk Management Committee, the Related Party Transaction Control and Consumer Rights Protection Committee and the Strategy and Investment Committee. Among them, I serve as the Chairman of the Related Party Transaction Control and Consumer Rights Protection Committee, a member of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committee.

In 2025, I attended four meetings of the Related Party Transaction Control and Consumer Rights Protection Committee, four meetings of the Audit and Risk Management Committee and two meetings of the Nomination and Remuneration Committee in person, with a particular focus on issues including operating results, insurance fund investment management, protection of consumer rights and interests and regulatory ratings of the Company. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. Take the Audit and Risk Management Committee as an example, it holds regular meetings once a quarter, of which the annual and interim meetings last for a full day, and the Audit and Risk Management Committee will have a separate meeting with the auditor. In addition, before each regular meeting of the Audit and Risk Management Committee, the Company will hold a pre-communication meeting of the Audit and Risk Management Committee with the Company’s management and auditors. In response to the concerns raised by the members during the pre-communication, the Company’s management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of the Board.

(III) Communication with Internal Audit Departments and Auditors

As a member of the Audit and Risk Management Committee, I have been communicating with the Internal Audit Departments and the certified public accounting firm regarding the Company's financial and business status on a continuous basis. In the process of preparing the Company's regular report, I effectively performed my duties and obligations. Before the certified public accountant conducts annual audit, I, together with all the members of the Audit and Risk Management Committee, have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report. Prior to the formal meeting to review each periodic report, I had sufficient pre-communication with the management and the auditor in advance to understand the progress of the audit, the business situation and other major matters requiring attention. In addition, in order to better evaluate the financial and audit system and internal control procedures of the Company, all members of the Audit and Risk Management Committee, including myself, had two meetings with the certified public accountant during the year without involvement of any personnel of the Company, to objectively, comprehensively and deeply understand the Company's operating conditions as well as the major issues identified in the course of the audit, and to perform an important function of supervision and examination during the preparation of the Company's financial statements.

(IV) Communication with Minority Shareholders

In 2025, I performed my duties diligently and actively participated in the general meetings, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders are concerned about, including premium income, insurance fund investment and profit growth of the Company through multiple ways, and promptly reported my opinions and suggestions to the management of the Company by means of phone calls or meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2025, I have worked on site for more than 20 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included participation in inspections of organizations and review of reports and other means. The Company also actively supported my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, regulatory news and insights and other trainings relating to performance of duties.

In 2025, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering sharing of practices in investor relations management for insurance institutions, practices in fund utilization risk management, review of consumer rights and interests protection policies in the insurance industry in recent years and response strategies, and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2025, there was no circumstance where the independent Directors were required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor was there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports, profit distribution plans, internal control assessments, nomination of senior management, remuneration and appointment of auditors and other matters deliberated by the Board of the Company during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2025, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played an active role in the professional and scientific decision-making of the Board.

In 2026, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board and the management of the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Wang Guangqian, Independent Director of
Ping An Insurance (Group) Company of China, Ltd.

Ping An Insurance (Group) Company of China, Ltd.
Performance Report of the Independent Directors for the Year 2025 (Hong Xiaoyuan)

In accordance with *the Company Law of the People's Republic of China*, *the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2025 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

<p>Mr. Hong Xiaoyuan Independent Director Aged 63 Director since October 15, 2025</p>	<p>Other major offices He is currently an Independent Director of Postal Savings Bank of China Co., Ltd. and Bank of Hangzhou Co., Ltd., and a member of the Chief Executive's Policy Unit Expert Group of the Hong Kong Special Administrative Region.</p> <p>Past offices He served as the Assistant President of China Merchants Group Limited, a Director of China Merchants Holdings (Hong Kong) Company Limited, the President of China Merchants Financial Holdings Company Limited, a Director of China Merchants Bank Co., Ltd. and China Merchants Securities Co., Ltd., the Chairman of China Merchants Finance Holdings Company Limited and Boser Asset Management Co., Ltd., the Director (Executive) of the Executive Committee of the China Merchants Financial Business Group/Platform, the Chairman of China Merchants Capital Investment Co., Ltd., China Merchants United Development Company Limited and China Merchants Innovation Investment Management Co., Ltd., the Chairman of the Board of China Merchants China Direct Investments Limited, the President of China Merchants Technology Holdings Co., Ltd., and a Senior Vice President of China Merchants Shekou Industrial Zone Co., Ltd. He served as the Chairman of the Board's Risk and Capital Management Committee of China Merchants Bank Co., Ltd. for 16 consecutive years (2007-2023) during his tenure as a Director of China Merchants Bank Co., Ltd.</p> <p>Educational background and qualifications Bachelor of Science degree and Master's degree in Economics from Peking University Master's degree in Science from Australian National University Senior Economist</p>
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As an independent Director of the Company since October 15, 2025, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

Since serving as an independent Director of the Company in 2025, I devoted sufficient time to performing my duties and sit in at general meetings and attended Board meetings in person, including three general meetings or class meetings and two Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters requiring deliberation at the Board meetings after careful consideration, and have not abstained from voting or voted against any matter. In addition, in October 2025, I attended a separate meeting of the Chairman of the Board with all independent Directors convened by the Company, at which extensive and in-depth communication on corporate governance, operations of the Board, performance of duties by independent Directors and protection of the rights and interests of minority shareholders were conducted.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, the Nomination and Remuneration Committee, the Audit and Risk Management Committee, the Related Party Transaction Control and Consumer Rights Protection Committee and the Strategy and Investment Committee. Among them, I serve as a member of the Nomination and Remuneration Committee and a member of the Audit and Risk Management Committee.

Since serving as an independent Director of the Company in 2025, I attended one meeting of the Audit and Risk Management Committee in person, with a particular focus on issues including external investments, financial audit, and rectification of problems identified in internal audit of the Company. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. For example, before regular meetings of the Audit and Risk Management Committee, the Company will hold a pre-communication meeting of the Audit and Risk Management Committee with the Company’s management and auditors. In response to the concerns raised by the members during the pre-communication, the Company’s management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of the Board.

(III) Communication with Internal Audit Departments and Auditors

As a member of the Audit and Risk Management Committee, I was actively involved in the process of communication between the Internal Audit Departments and the certified public accounting firm for the Company’s financial and business status. I effectively performed my duties and obligations in relation to the periodic reports during my tenure for 2025. Before the certified public accountant conducts annual audit, I, together with all the members of the Audit and Risk Management Committee, have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report, and continuously focused on the progress of the audit, the business situation and other major matters requiring attention, to perform an important function of supervision and examination during the preparation of the Company’s financial statements.

(IV) Communication with Minority Shareholders

Since serving as an independent Director of the Company, I performed my duties diligently and actively participated in the general meetings, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders are concerned about, including insurance fund investment, internal audit and other matters through multiple ways, and promptly reported my opinions and suggestions to the management of the Company by means of phone calls or meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2025, I have worked on site for more than 15 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included review reports of inspections of organizations and other means. The Company also actively supported my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, regulatory news and insights and other trainings relating to performance of duties.

In 2025, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering organic integration of Party leadership and corporate governance, digital transformation of the insurance industry under the current new legal environment, operating strategies of insurance companies in a low-interest-rate environment and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2025, there was no circumstance where the independent Directors were required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor was there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports and other matters deliberated by the Board of the Company during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2025, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played an active role in the professional and scientific decision-making of the Board.

In 2026, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board and the management of the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Hong Xiaoyuan, Independent Director of
Ping An Insurance (Group) Company of China, Ltd.

Ping An Insurance (Group) Company of China, Ltd.**Performance Report of the Independent Directors for the Year 2025 (Song Xianzhong)**

In accordance with *the Company Law of the People's Republic of China*, *the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2025 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

<p>Mr. Song Xianzhong Independent Director Aged 62 Director since October 15, 2025</p>	<p>Other major offices He is currently a professor at the Department of Accounting of Jinan University and an executive council member of the Accounting Society of China.</p> <p>Past offices He was the former President and the Deputy Party Committee Secretary of Jinan University. Before then, he held teaching positions at the Department of Industrial Economics of Hunan University of Finance and Economics and at the Department of Accounting of Jinan University, and served as a Vice Dean of the School of Management of Jinan University, the Director of the Development Planning Division of Jinan University, and the Assistant to the President and a Vice President of Jinan University.</p> <p>Educational background and qualifications Bachelor's degree in Industrial Accounting from Hunan University of Finance and Economics Master's degree in Accounting and Ph.D. in Public Finance from Southwestern University of Finance and Economics</p>
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As an independent Director of the Company since October 15, 2025, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

Since serving as an independent Director of the Company in 2025, I devoted sufficient time to performing my duties and sit in at general meetings and attended Board meetings in person, including three general meetings or class meetings and two Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters requiring deliberation at the Board meetings after careful consideration, and have not abstained from voting or voted against any matter. In addition, in October 2025, I attended a separate meeting of the Chairman of the Board with all independent Directors convened by the Company, at which extensive and in-depth communication on corporate governance, operations of the Board, performance of duties by independent Directors and protection of the rights and interests of minority shareholders were conducted.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, the Nomination and Remuneration Committee, the Audit and Risk Management Committee, the Related Party Transaction Control and Consumer Rights Protection Committee and the Strategy and Investment Committee. Among them, I serve as a member of the Nomination and Remuneration Committee and a member of the Audit and Risk Management Committee.

Since serving as an independent Director of the Company in 2025, I attended one meeting of the Audit and Risk Management Committee in person, with a particular focus on issues including accounting treatment, key points of annual auditing and insurance fund investment. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. For example, before regular meetings of the Audit and Risk Management Committee, the Company will hold a pre-communication meeting of the Audit and Risk Management Committee with the Company’s management and auditors. In response to the concerns raised by the members during the pre-communication, the Company’s management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of the Board.

(III) Communication with Internal Audit Departments and Auditors

As a member of the Audit and Risk Management Committee, I was actively involved in the process of communication between the Internal Audit Departments and the certified public accounting firm for the Company’s financial and business status. I effectively performed my duties and obligations in relation to the periodic reports during my tenure for 2025. Before the certified public accountant conducts annual audit, I, together with all the members of the Audit and Risk Management Committee, have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report, and continuously focused on the progress of the audit, the business situation and other major matters requiring attention, to perform an important function of supervision and examination during the preparation of the Company’s financial statements.

(IV) Communication with Minority Shareholders

Since serving as an independent Director of the Company, I performed my duties diligently and actively participated in the general meetings, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders are concerned about, including accounting treatment, risk management, internal audit and other matters through multiple ways, and promptly reported my opinions and suggestions to the management of the Company by means of phone calls or meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2025, I have worked on site for more than 15 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included participation in inspections of organizations, review reports and other means. The Company also actively supported my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, regulatory news and insights and other trainings relating to performance of duties.

In 2025, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering the SSE's pre-appointment training for independent directors for 2025, identification and prevention of corporate governance risks of insurance institutions, development foundation and prospect outlook of China's insurance market, risk management and internal control and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2025, there was no circumstance where the independent Directors were required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor was there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports and other matters deliberated by the Board of the Company during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2025, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played an active role in the professional and scientific decision-making of the Board.

In 2026, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board and the management of the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Song Xianzhong, Independent Director of
Ping An Insurance (Group) Company of China, Ltd.

Ping An Insurance (Group) Company of China, Ltd.
Performance Report of the Independent Directors for the Year 2025
(Chan Hiu Fung Nicholas)

In accordance with *the Company Law of the People's Republic of China, the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2025 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

<p>Mr. Chan Hiu Fung Nicholas Independent Director Aged 52 Director since October 15, 2025</p>	<p>Other major offices He is currently a Partner of Squire Patton Boggs, a Deputy of the Hong Kong Special Administrative Region to the National People's Congress and also a member of the Chief Executive's Policy Unit Expert Group of the Hong Kong Special Administrative Region, the Director of the AALCO Hong Kong Regional Arbitration Centre, a Vice Chairman of the China Committee of the Hong Kong General Chamber of Commerce, and a member of the Legislative Council of the Hong Kong Special Administrative Region, and has been appointed as a China-Appointed Attesting Officer by the Ministry of Justice of the PRC. He is also an Independent Non-executive Director of China Merchants Port Holdings Company Limited, Sa Sa International Holdings Limited, Q P Group Holdings Limited and Genertec Universal Medical Group Company Limited.</p> <p>Past offices He has over 20 years of experience practicing as a solicitor in Hong Kong and has been with Squire Patton Boggs since July 1999. He was appointed as a Deputy of the Hong Kong Special Administrative Region to the 13th National People's Congress in 2019. He served as an Independent Non-executive Director of Million Cities Holdings Limited and Pangaea Connectivity Technology Limited.</p> <p>Educational background and qualifications Bachelor of Laws and Bachelor of Science dual degree from The University of Melbourne Qualified to practice law as a solicitor in Hong Kong, the Australian Capital Territory, the State of Victoria in Australia, England and Wales</p>
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As an independent Director of the Company since October 15, 2025, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

Since serving as an independent Director of the Company in 2025, I devoted sufficient time to performing my duties and sit in at general meetings and attended Board meetings in person, including three general meetings or class meetings and two Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters requiring deliberation at the Board meetings after careful consideration, and have not abstained from voting or voted against any matter. In addition, in October 2025, I attended a separate meeting of the Chairman of the Board with all independent Directors convened by the Company, at which extensive and in-depth communication on corporate governance, operations of the Board, performance of duties by independent Directors and protection of the rights and interests of minority shareholders were conducted.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, the Nomination and Remuneration Committee, the Audit and Risk Management Committee, the Related Party Transaction Control and Consumer Rights Protection Committee and the Strategy and Investment Committee. Among them, I serve as a member of the Related Party Transaction Control and Consumer Rights Protection Committee and a member of the Strategy and Investment Committee.

Since serving as an independent Director of the Company in 2025, I attended one meeting of the Related Party Transaction Control and Consumer Rights Protection Committee in person, with a particular focus on issues including operation of related party transaction management systems and progress of consumer rights protection of the Company. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. If needed, before each formal meeting of the Board or specialized committees, the Company will hold a pre-communication with the Directors. In response to the concerns raised by the Directors during the pre-communication, the Company’s management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of the Board.

(III) Communication with Internal Audit Departments and Auditors

I effectively performed my duties and obligations in relation to the periodic reports during my tenure for 2025. Before the certified public accountant conducts annual audit, I, together with all the members of the Audit and Risk Management Committee, have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report. In addition, I was also actively involved in the process of communication between the Internal Audit Departments and the certified public accounting firm for the Company’s financial and business status.

(IV) Communication with Minority Shareholders

Since serving as an independent Director of the Company, I performed my duties diligently and actively participated in the general meetings, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders are concerned about, including related party transactions, consumer rights protection and other matters through multiple ways, and promptly reported my opinions and suggestions to the management of the Company by means of phone calls or meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2025, I have worked on site for more than 15 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included participation in inspections of organizations, review reports and other means. The Company also actively supported my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, regulatory news and insights and other trainings relating to performance of duties.

In 2025, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering responsibilities and legal positioning of directors, supervisors and senior management of insurance institutions, new explorations and practices in digital talent cultivation, identification and prevention of corporate governance risks and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2025, there was no circumstance where the independent Directors were required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor was there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports and other matters deliberated by the Board of the Company during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2025, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played an active role in the professional and scientific decision-making of the Board.

In 2026, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board and the management of the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Chan Hiu Fung Nicholas, Independent Director of
Ping An Insurance (Group) Company of China, Ltd.

The reports set out in this appendix was originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

Ping An Insurance (Group) Company of China, Ltd.
Special Report on the Related Party Transactions for the Year 2025

In 2025, Ping An Insurance (Group) Company of China, Ltd. (hereinafter as the “**Group**” or the “**Company**”) paid high attention to related party transactions (“**RPTs**”) management and deeply implemented the requirements of *the Administrative Measures for Related Party Transactions of CBIRC (2025 Revision) (Order [2025] No. 4 of National Financial Regulatory Administration)* (《銀行保險機構關聯交易管理辦法(2025年修正)》(國家金融監督管理總局令2025年第4號)) (hereinafter as the “**Measures**”). The Company also continued to improve the RPTs management system and governance structure, optimized operation mechanism, strictly managed and regulated RPTs, and improved the standard of management that features informative and intelligent modes. All the RPTs conducted by the Company during the year met the regulatory requirements without an improper transfer of interests. In accordance with the requirements of the National Financial Regulatory Administration (hereinafter as the “**NFRA**”), the overview of our RPTs for the year 2025 is hereby reported as follows:

I. BASIC INFORMATION OF MANAGEMENT OF RELATED PARTIES OF THE COMPANY

In 2025, the Company continued to strengthen the management of related parties and enhance the quality and efficiency of systematic management of related parties. First, it strictly implemented the requirements of the Measures. It refined the information on related parties of directors, supervisors and senior management in the list of related parties, to ensure the effective identification of and control over transactions with related parties of directors, supervisors and senior management. Second, it improved the retrospective mechanism on related parties. By conducting regular and special investigations, it proactively verified suspected related parties, continuously optimized the verification model of its system and platform and improved the quality of data relating to related parties. Third, it supervised the management of related parties of members of the Group. In response to the needs to maintain the information on related parties of members of the Group, it launched systematic auxiliary tools to earnestly fulfill the obligations to report and verify related parties of the shareholders, achieving real-time and automatic verification and feedback of related party information, and efficiently supporting the review and confirmation of related parties of members’ shareholders.

II. BASIC INFORMATION OF RPTS OF THE COMPANY (INCLUDING INTERNAL TRANSACTIONS)

In 2025, the Company strictly implemented the laws, regulations and regulatory requirements, continuously perfected the management systems on RPTs and the management policies and procedures on internal transactions, improved the governance structure and optimized the management mechanism. It continuously attached great importance to the necessity of transactions, the fairness of pricing and the compliance of procedures and the

effective operation of the Related Party Transaction Control and Consumer Rights Protection Committee (hereinafter as the “RCCPC”) and the Related Party Transaction Management Office (hereinafter as “**Related Party Office**”), increasingly improving the management of RPTs.

During the reporting period, the RPTs occurred in the Company were mainly capital utilization and services and the governance procedures of RPTs met regulatory requirements. Internal transactions among members of the Group mainly include capital utilization, benefit transfer and services. All members conducted disclosure and reporting in accordance with their respective applicable regulatory requirements.

III. INFORMATION OF THE COMPANY’S RPTS MANAGEMENT

(I) Improvement of the RPTs Management System

1. RPTs Management Structure

The Company established the RPTs management structure with a sound organization, clear hierarchy, complete structure and specific responsibilities. First, it specified that the Board of Directors assumes the ultimate responsibility on RPTs management. Second, it established the RCCPC under the Board of Directors to be responsible for RPTs management, review and risk control. Third, it established the cross-departmental Related Party Office at the management level to assume implementation responsibility for the management of RPTs and to coordinate all departments in implementing daily management across different departments.

In 2025, the Board of Directors, the RCCPC and the Related Party Office diligently performed their duties in accordance with the requirements of regulatory rules and management systems and the RPTs management structure was sound and under effective operation.

2. Establishment of RPTs Systems

The Company paid continuous attention to regulatory developments and internalized external regulatory requirements. A three-tier basic law system on RPTs, namely “Policies – Measures – Guidelines”, was formed to clarify the overall management and control requirements on RPTs.

In 2025, the NFRA revised and issued *the Measures for Management of Consolidated Supervision of Insurance Groups (Jin Gui [2025] No. 11)* (《保險集團併表監督管理辦法》(金規[2025]11號)) and the Measures. The Company immediately internalized the regulatory requirements, and revised the relevant systems for the management of RPTs and internal transactions. First, it revised and released the Internal Transactions Management Measures (2025 Edition), which came into effect in August 2025 after release, to further improve the prohibitive provisions on internal transactions, and define the identification standards and

review requirements for major internal transactions in light of the actual situation of the Group. Second, it revised and released the Related Party Transactions Management System (2025 Edition), clarifying the management requirements for RPTs between the Company's directors, supervisors, senior management and their related parties, and the Company, and improving the management provisions on identification, review and monitoring of the internal transactions in the special chapter. This System was implemented in October 2025 after release, and its filing was completed through the RPTs supervision system in the following month.

3. *Control Supervision on Members of the Group*

The Group did not operate specific businesses. It used equity as a link and dispatched directors to supervise and coordinate members in accordance with the law. It implemented classified supervision and management according to the nature of members of the Group, to substantiate the legal person's main responsibility of all members. Each member of the Group, as an independent legal entity, operated independently, had independent accounting, set up the risk-isolating firewall, accepted the "double supervision and double management" of the regulatory departments and the Group in accordance with the principle of "classified supervision" and was responsible for the management of RPTs of the Company.

In order to strengthen the risk control of RPTs of members of the Group, on the one hand, the Company established a special chapter on the management of RPTs of controlled subsidiaries under the Related Party Transactions Management System, and clarified the classification management mechanism for financial and non-financial controlled subsidiaries in terms of system construction, related party management, transaction identification and approval, and proportion monitoring. On the other hand, the Company formulated special systems on internal transactions management, specifying prohibitive provisions on internal transactions, defining the standards for major internal transactions, and improving the requirements of identification and approval, monitoring and appraisal, disclosure and reporting of internal transactions and other control mechanisms, and continuously strengthened the governance pattern of "unified monitoring by the Group and risk segregation by subsidiaries" to effectively prevent improper transfer of interests, deferred risk exposure, regulatory arbitrage and risk contagion resulting from internal RPTs.

(II) Management of Pricing Fairness of RPTs

The Company always pays high attention to management of pricing fairness of RPTs, taking the "principle of fairness and justice" as the Company's management principle of RPTs, which requires that transactions with related parties must be conducted on the basis of independence and equality in accordance with commercial principles under the conditions not more favorable than non-RPTs of the same type.

In accordance with the Pricing Management Guidelines, the Company adopted multiple management mechanism to standardize the Company's fair pricing management. First, it specified that the business department undertakes the primary and direct responsibility for RPTs pricing. As the initiating department of RPTs, the business department selects the appropriate pricing method according to the Guidelines, determines the transaction price, and when submitting for the approval of RPTs, shall explain the pricing policy and basis in detail, and demonstrate the fairness of the pricing. Second, it strengthened review on RPTs pricing. The RPTs management department shall review the fairness of RPTs from the perspective of its own professionalism, by prompting business department to pay attention to the rationality of pricing methods and fairness of pricing results of RPTs, referring to the requirements of the Guidelines, and seek professional opinions from independent third-party audit and evaluation institutions when necessary. When a major RPT is involved, the RCCPC and independent directors all express their opinions on the fairness of the major RPT. Third, it regularly engages independent third-party firm to issue the transfer pricing analysis report. According to *the Notice on Matters Regarding Refining the Filing of Related Party Transactions and Administration of Contemporaneous Transfer Pricing Documentation (Guo Shui Fa [2016] No. 42)* (《關於完善關聯申報和同期資料管理有關事項的公告》(國稅發[2016]42號)), the Company engaged external professional consulting firm to issue the annual transfer pricing analysis report, which described transfer pricing measures of all types of RPTs of the Group and provided a comparability analysis and verification of transfer pricing measures. The transfer pricing measures of all types of RPTs complied with the principle of independent transaction.

In 2025, the Company has ensured that all RPTs comply with the “principle of fairness and justice” with the above multi-level pricing management mechanism and are priced fairly to effectively protect the legitimate interests of shareholders and the Company.

(III) Consideration and Record of RPTs

The Company followed the principles of proactive management, penetrating management and total amount control to effectively prevent the omission of approval of major RPTs with an advance planning approach adopted. It strengthened the identification, review, and fair pricing management of RPTs to ensure fairness of RPTs without an improper transfer of interests.

In 2025, the Company had two major RPTs in total. The transactions were submitted to the Board for consideration and approval after consideration by the Related Party Office and the RCCPC in accordance with the management systems of the Company and the approval procedures were legal and effective. The Company's general RPTs have been reviewed on a case-by-case basis in accordance with the Company's internal management system and reported to the RCCPC for recording.

(IV) Information Disclosure and Reporting of RPTs

In accordance with laws, regulations and regulatory requirements, the Company reported and disclosed RPTs information in truthful, accurate, complete and timely manners and strictly performed obligations on disclosing and reporting RPTs without false records, misleading statements or significant omissions.

In 2025, the Company had two major RPTs and they were reported to the NFRA on April 24, 2025 and April 30, 2025, respectively, and disclosed on the official website of the Company and the website of the Insurance Association of China. In addition, in strict compliance with various regulatory requirements, the Company reported the amount and proportion of all RPTs within 30 days after the end of each quarter and conducted consolidated disclosure based on the type of general RPTs. It disclosed RPTs on case-by-case basis within 10 working days upon the signing of the RPTs agreement for the use of insurance funds and reported material internal transactions through the statistical tables of consolidation regulation of the Group within 25 days after the end of each quarter.

(V) Publicity and Training of RPTs

In order to practically prevent risks on the transfer of interests in RPTs, protect the rights and interests of financial consumers and promote the construction of the compliance culture in RPTs management, the Company continuously improves the training and publicity mechanism on RPTs management and constantly enhances the compliance awareness of all employees on RPTs.

In 2025, the Company organized seven special trainings focusing on the key management and control aspects to enhance the Group's management and control requirements for members regarding RPTs and internal transactions, effectively enhancing the awareness of the Group as a whole on the prevention of RPT risks.

(VI) Optimization of the RPTs System

The Company attached great importance to the construction of the RPTs system platform, and reasonably allocated resources to continuously optimize the RPTs management system, improve the level of information technology and intelligence in RPTs management, and continuously strengthened the big data management capability.

In 2025, the Company continued to deepen the construction and application of the RPTs management platform. First, it promptly implemented new regulatory requirements, achieving full system integration, which included enabling precise identification and control of RPTs involving directors, supervisors, and senior management, as well as optimizing systematic monitoring and early warning rules for major internal transactions, thereby effectively enforcing new regulatory requirements. Second, the Company deepened data analytics applications and upgraded the panoramic view of RPTs. By optimizing current status and trend

analyses of RPTs through multi-dimensional and visual presentations, it effectively identified RPT risks. Third, it innovated reporting auxiliary tools to further improve the long-term mechanism for data governance. Through flexible and efficient systematic data collection, the Company achieved integrated cross-departmental collaboration, hierarchical reporting, validation, and consolidation, effectively addressing pain points such as difficult coordination and time-consuming management, further empowering RPT statistical needs and enhancing the quality and efficiency of data governance.

(VII) Conclusion of Special Audit on RPTs

The Company's Audit and Supervision Department dispatched an audit team to comprehensively review the system construction of RPTs management of the Group, the identification and maintenance of related parties, the identification and statistics of RPTs, the consideration and pricing fairness of RPTs, the reporting and disclosure of RPTs and the construction of RPTs systems and platforms for the period from January 1, 2025 to December 31, 2025 in accordance with the regulatory requirements such as the Measures and the Company's internal management systems such as the Related Party Transactions Management System (2025 Edition), pay attention to the effectiveness of rectification of past issues and regulatory and inspection issues, and provide reasonable recommendations for the improvement of RPTs management.

The Group actively implemented laws, regulations and regulatory requirements, continuously optimized RPTs management systems and operation mechanisms in the principle of proactive management and penetration management and promoted the improvement of the Company's RPTs management systems. It also attached great importance to and vigorously facilitated the implementation of verification of issues identified in internal inspections and regulations in past years. On such basis, it was found in the special audit that the Company's standardization of reporting related-party information for financial products can be optimized. The Company was recommended to further enhance the management of reporting related-party information for product categories.

IV. CONCLUSION

In 2025, the Group strictly complied with regulatory requirements, continued to refine the management system of RPTs, improved the governance structure, optimized the operational mechanism, properly managed the related parties and RPTs, strictly performed identification, deliberation, reporting and disclosure of RPTs, continued to strengthen the management and supervision of the members of the Group, conducted training and promotion, built a compliance culture, carried out compliance self-inspection and special audits, and orderly pushed forward the optimization of the RPT system to continuously improve the level of RPT governance.

The Company will continue to strengthen the management of RPTs in accordance with the laws, regulations and regulatory requirements, regulate the conduct of RPTs, prevent the risks of RPTs, protect the legitimate rights and interests of financial consumers and shareholders, enhance the trust of the regulation authorities, investors and the public in Ping An, and provide an effective guarantee to fulfill the Company's strategic goals.

The report set out in this appendix was originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING



中国平安保险(集团)股份有限公司

Ping An Insurance (Group) Company of China, Ltd.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 2318 (HKD counter) and 82318 (RMB counter)
(Debt Stock Code: 5131)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) will be held at 2:00 p.m. on Wednesday, May 20, 2026 at Ping An Hall, Ping An (Shenzhen) Financial Education and Training Center, No. 7280, Longhua Avenue, Longhua District, Shenzhen, Guangdong Province, the PRC to consider and, if thought fit, to pass the following resolutions:

(I) By way of non-cumulative voting (ordinary resolutions):

1. To consider and approve the Report of the Board of Directors of the Company (the “**Board**”) for the Year 2025.
2. To consider and approve the Report of the Supervisory Committee of the Company for the Year 2025.
3. To consider and approve the Annual Report of the Company for the Year 2025 and its summary.
4. To consider and approve the Profit Distribution Plan of the Company for the Year 2025 and the proposed declaration and distribution of final dividends.
5. To consider and approve the Resolution regarding the Appointment of Auditors of the Company for the Year 2026.
6. To consider and approve the Management Policy for Remuneration of Directors and Senior Management of the Company (2026 Edition).

(II) By way of non-cumulative voting (special resolution):

7. To consider and approve the Resolution regarding the Proposed Grant of General Mandate by the General Meeting to the Board to Issue H Shares.

NOTICE OF ANNUAL GENERAL MEETING

REPORTING DOCUMENTS

8. To consider and review the Performance Evaluation Results of the Directors for the Year 2025.
9. To consider and review the Performance Evaluation Results of the Supervisors for the Year 2025.
10. To consider and review the Performance Report of the Independent Directors for the Year 2025.
11. To consider and review the Special Report on the Related Party Transactions for the Year 2025.

By order of the Board
Sheng Ruisheng
Company Secretary

Shenzhen, the PRC, April 29, 2026

As at the date of this notice, the executive directors of the Company are Ma Mingzhe, Xie Yonglin, Michael Guo, Fu Xin and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping, He Jianfeng and Cai Xun; the independent non-executive directors of the Company are Ng Kong Ping Albert, Jin Li, Wang Guangqian, Hong Xiaoyuan, Song Xianzhong and Chan Hiu Fung Nicholas.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. In order to determine the list of holders of H shares of the Company who are entitled to attend the AGM, the H share register of members of the Company will be closed from Friday, May 15, 2026 to Wednesday, May 20, 2026 (both days inclusive) during which period no transfer of shares will be effected. Holders of the Company's H shares whose names appear on the register of members on Friday, May 15, 2026 are entitled to attend the AGM. In order to attend and vote at the AGM, holders of the Company's H shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited (the "**H Share Registrar**") at or before 4:30 p.m. on Thursday, May 14, 2026. The address of the transfer office of H Share Registrar is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Holders of the Company's A shares whose names appear on the register of members on Friday, May 15, 2026 after trading hours are entitled to attend the AGM.
2. A shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorized in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its legal representative, director(s) or duly authorized attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized. If no direction is given, your proxy may vote or abstain at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to in the notice of the AGM.
4. In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the H Share Registrar, at the address of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for holders of H shares not less than 24 hours before the time appointed for convening the AGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the AGM if he so wishes.
5. The AGM is expected to be concluded within a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce the identity documents.