
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in PICC Property and Casualty Company Limited, you should at once hand this circular, the accompanying proxy form and reply slip to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

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

(Stock Code: 2328)

**PROPOSED APPOINTMENT OF DIRECTOR,
PROPOSED APPOINTMENT OF SUPERVISOR,
PROPOSED TO CONSIDER THE PLANNING OUTLINE OF THE “14TH FIVE-
YEAR PLAN” DEVELOPMENT STRATEGY OF THE COMPANY,
PROPOSED TO REVIEW THE PERFORMANCE REPORT AND
PERFORMANCE EVALUATION RESULTS OF THE SUPERVISORS OF
THE COMPANY FOR THE YEAR 2020
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

The EGM of PICC Property and Casualty Company Limited will be held at PICC Building, No. 88 Xichang'an Street, Xicheng District, Beijing, the PRC on 28 October 2021 (Thursday) at 10 a.m. The notice of EGM is set out on pages 13 to 14 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). If you intend to attend the EGM in person or by proxy, you are required to complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before 8 October 2021 (Friday). Completion and return of a proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

13 September 2021

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“CBIRC”	China Banking and Insurance Regulatory Commission
“Company” or “PICC P&C”	PICC Property and Casualty Company Limited, a joint stock limited company incorporated in the PRC with limited liability, whose H Shares are listed on the Stock Exchange of Hong Kong Limited
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for in RMB
“EGM”	the extraordinary general meeting of the Company to be held at PICC Building, No. 88 Xichang’an Street, Xicheng District, Beijing, the PRC on 28 October 2021 (Thursday) at 10 a.m.
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Hong Kong Stock Exchange and subscribed for in HK\$
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
“PICC Group” or “the Group”	The People’s Insurance Company (Group) of China Limited
“PRC” or “China”	the Mainland of the People’s Republic of China, for the purpose of this circular and geographic reference, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Supervisor(s)”	supervisor(s) of the Company

LETTER FROM THE BOARD



中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

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

(Stock Code: 2328)

Board of Directors:

Chairman of the Board

Luo Xi, *Non-executive Director*

Executive Directors:

Jiang Caishi

Non-executive Director:

Li Tao

Independent Non-executive Directors:

Lin Hanchuan

Lo Chung Hing (*SBS*)

Chu Bende

Qu Xiaohui

Registered office:

Tower 2, No. 2 Jianguomenwai Avenue

Chaoyang District

Beijing 100022

the PRC

Place of business in Hong Kong:

15th Floor

Guangdong Investment Tower

148 Connaught Road Central

Central

Hong Kong

13 September 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF DIRECTOR,
PROPOSED APPOINTMENT OF SUPERVISOR,
PROPOSED TO CONSIDER THE PLANNING OUTLINE OF THE “14TH FIVE-
YEAR PLAN” DEVELOPMENT STRATEGY OF THE COMPANY,
PROPOSED TO REVIEW THE PERFORMANCE REPORT AND
PERFORMANCE EVALUATION RESULTS OF
THE SUPERVISORS OF THE COMPANY FOR THE YEAR 2020
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you the notice of EGM and the information on all proposed resolutions to be considered at the EGM to enable you to make an informed decision on whether to vote for or against these resolutions at the EGM.

LETTER FROM THE BOARD

PROPOSED APPOINTMENT OF DIRECTOR

The Nomination, Remuneration and Review Committee of the Board has considered and approved the nomination of appointing Mr. Wei Chenyang as an Independent Non-executive Director, and submits the proposal for the Board's approval. The Board has considered and approved the proposed resolution to appoint Mr. Wei Chenyang as an Independent Non-executive Director. At the EGM, a resolution will be proposed to appoint Mr. Wei Chenyang as an Independent Non-executive Director with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for his Director qualification from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Board of the Company. Mr. Wei Chenyang has confirmed that he meets the relevant requirements in respect of independence as set out in Rule 3.13 of the Listing Rules and that as required by the CBIRC. The Board considers that Mr. Wei possesses suitable knowledge, work experience and expertise for serving as an Independent Non-executive Director, contributes to the diversification of the Board, and is independent.

The profile of Mr. Wei is set out in Appendix I to this circular.

PROPOSED APPOINTMENT OF SUPERVISOR

The Supervisory Committee has considered and approved the proposed resolution to appoint Ms. Li Shuk Yin Edwina as an Independent Supervisor. At the EGM, a resolution will be proposed to appoint Ms. Li Shuk Yin Edwina as an Independent Supervisor of the Company with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for her Supervisor qualification from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Supervisory Committee of the Company.

The profile of Ms. Li is set out in Appendix II to this circular.

PROPOSED TO CONSIDER THE PLANNING OUTLINE OF THE "14TH FIVE-YEAR PLAN" DEVELOPMENT STRATEGY OF THE COMPANY

Pursuant to *Administrative Guidelines on Insurance Companies' Development and Planning* (Bao Jian Fa [2013] No. 18), it is proposed that the Planning Outline of the "14th Five-Year Plan" Development Strategy of the Company to be submitted at the EGM for consideration.

The full text of the Planning Outline of the "14th Five-Year Plan" Development Strategy of the Company is set out in Appendix III to this circular.

PROPOSED TO REVIEW THE PERFORMANCE REPORT AND PERFORMANCE EVALUATION RESULTS OF THE SUPERVISORS OF THE COMPANY FOR THE YEAR 2020

According to the provisions of *the Measures for the Evaluation of the Performance of Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation)* (Yin Bao Jian Hui Ling [2021] No.5), etc., the Supervisory Committee shall report to shareholders' general meeting in respect of the performance of duties and evaluation results of supervisors of the Company for 2020. The Supervisory Committee suggests that Mr. Zhang Xiaoli, as the Chairman of the Supervisory Committee, Mr. Wang Yadong, as the Shareholder Representative Supervisor, Mr. Lu Zhengfei, as the Independent Supervisor, Ms.

LETTER FROM THE BOARD

Gao Hong and Ms. Wang Xiaoli, as the Employee Representative Supervisors, performed at a “competent” level for the year 2020, based on the performance evaluation situation and performance evaluation report of the Supervisors. Performance Report of the Supervisors of the Company for the year 2020 will be tabled at the EGM for Shareholders’ review but Shareholders’ approval is not required. This report is set out in Appendix IV to this circular.

EXTRAORDINARY GENERAL MEETING

The notice of EGM is set out on pages 13 to 14 of this circular.

The proxy form and the reply slip for the EGM are enclosed. Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Shareholders who intend to attend the EGM in person or by proxy shall complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before 8 October 2021 (Friday). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he so wishes.

Pursuant to the Articles of Association, the resolutions set out in the notice of EGM will be voted on by poll.

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of EGM for consideration and approval by Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

Yours faithfully,
By Order of the Board
PICC Property and Casualty Company Limited
Zou Zhihong
Secretary of the Board

The profile of Mr. Wei Chenyang is set out below:

Wei Chenyang, aged 48, Ph.D. Mr. Wei is a full-time PBCSF research fellow at Tsinghua University's PBC School of Finance. He also serves as Associate Dean of the Institute for Fintech Research, Tsinghua University, director of China Insurance and Pension Research Center of The National Institute of Financial Research, Tsinghua University, and Secretary General of the Global Real Estate Finance Forum of PBCSF at Tsinghua University. He is a member of the Overseas Editorial Board of Tsinghua Financial Review. Mr. Wei served as a consultant at CALEB Consulting Technology Company, an economist at the Federal Reserve Bank of New York, and a senior economist at the Federal Reserve Bank of Philadelphia. He was the founding director of the credit research department of AIG*, and founding senior managing director and chief economist of the North America (New York) Center of Zenity Asset Management. Mr. Wei is currently an independent director of Waterdrop Holdings (WDH)*. Mr. Wei graduated with a bachelor's degree in Finance from the School of Economics and Management of Tsinghua University. He also earned his M.S. in Economics and Ph.D. in Finance from McCombs School of Business at the University of Texas at Austin and Stern School of Business at New York University, respectively. Mr. Wei has extensive experience in finance and insurance industry.

* *These companies are listed on the New York Stock Exchange.*

Save as disclosed above, Mr. Wei Chenyang does not hold any position within the Company or its subsidiaries. Mr. Wei will be entitled to the Director's fee (if any) as approved by Shareholders at shareholders' general meetings of the Company. It is approved at the 2020 AGM that the Director's fee for each Independent Non-executive Director be HK\$200,000 (after tax) or an equivalent amount in RMB. The amount of Director's fee for 2021 (if any) payable to Mr. Wei is proportional to his actual length of service with the Company during the year.

Save as disclosed above, Mr. Wei Chenyang is not connected with the Directors, Supervisors, senior management, substantial or controlling shareholder of the Company. Mr. Wei does not hold any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Wei has not held any directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. There is no information in relation to Mr. Wei which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there other matters in relation to the appointment of Mr. Wei that need to be brought to the attention of the Shareholders.

The profile of Ms. Li Shuk Yin Edwina is set out below:

Li Shuk Yin Edwina, aged 59, master. Ms. Li is a fellow member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants. Ms. Li is currently a director of Elite Beam Limited, an independent non-executive director and a member of the audit committee of China CITIC Bank (International) and a director of Community Business Limited. Ms. Li was elected as an independent non-executive director** of Zhengzhou Bank* in June 2021. Ms. Li served as a Chartered Accountant of PricewaterhouseCoopers London, financial manager of Haseco UK Ltd., group financial manager of The Summit Group Plc, audit manager, senior manager and partner of KPMG Hong Kong, partner in charge of the Financial Services Assurance team of KPMG China Eastern and Western Regions, the partner in charge of the Financial Services Assurance team of KPMG China. Ms. Li graduated from University of Exeter and Glasgow Caledonian University in the United Kingdom, with a bachelor's degree in Accountancy Studies (with honors) and a master's degree in risk management, respectively. Ms. Li has significant experience in accounting, capital market, market entrance, regulatory compliance related internal control and risk management in Hong Kong and China.

* *The Company is listed on the Shenzhen Stock Exchange and the Hong Kong Stock Exchange.*

** *Pending the CBIRC's approval of her qualification for serving as a director.*

Save as disclosed above, Ms. Li Shuk Yin Edwina does not hold any position within the Company or its subsidiaries. Ms. Li will be entitled to the Supervisor's fee (if any) as approved by Shareholders at shareholders' general meetings of the Company. It is approved at the 2020 AGM that the Supervisor's fee for each Independent Supervisor be HK\$200,000 (after tax) or an equivalent amount in RMB. The amount of Supervisor's fee for 2021 (if any) payable to Ms. Li is proportional to her actual length of service with the Company during the year.

Save as disclosed above, Ms. Li Shuk Yin Edwina is not connected with the Directors, Supervisors, senior management, substantial or controlling shareholder of the Company. Ms. Li does not hold any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Li has not held any directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. There is no information in relation to Ms. Li which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there other matters in relation to the appointment of Ms. Li that need to be brought to the attention of the Shareholders.

APPENDIX III THE PLANNING OUTLINE OF THE “14TH FIVE-YEAR PLAN” DEVELOPMENT STRATEGY OF THE COMPANY

I. STRATEGIC FRAMEWORK

Firmly adhering to PICC Group’s “To be Prominent Strategy” and actively implementing the “1+7” strategic framework, PICC P&C will execute the “4+2+2” development strategy, which focuses on four fields along with two projects and two safeguards. The four fields, consisting of motor vehicle usage risk management, personal risk management, corporate risk management, and real economy and people’s well-being service, underlie the target markets and the business sources of the Company’s “14th Five-Year Plan” development. The two projects, including two strategic actions, namely drawing a new era strategic blueprint and accelerating the digitalization transformation, serve as the engines to promote opening new strategy space, and pave the way of the Company’s business model update as well as the operation model transition. The two safeguards, including intensifying the institutional reform and building a modern management system, provide the basis to drive management upgrade and ensure realization of strategic objectives, and are key measures to release the vitality of the Company.

II. STRATEGIC OBJECTIVES

To be an insurance company satisfied by the people, the Company aims to rank first in global property insurance market in respect of business indicators, take the lead in business model and digital level, lead the development of global property insurance market, and build the Company as a world-class great company. By 2025, the Company shall stand as a world-class great property and casualty insurance corporation, leading in business model innovation and digitalization. Solvency adequacy ratio shall outperform regulatory requirements. Furthermore, the Company shall stay as the leader of the domestic market with high-quality service, fulfill responsibilities as the Group’s major subsidiary, and eventually steer the global market’s development.

III. KEY AREAS

- (I) **Focusing on four major areas and winning target markets with cost leadership and supply upgrade.** To improve the development capacity of automobile insurance, the Company will fully implement requirements of the comprehensive reform of motor vehicle insurance business, overcome capacity shortcomings, take the lead in cost and upgrade supplies. To serve people’s aspirations for an enjoyable life, the Company will develop personal non-motor vehicle product line strategically by innovating business models. To serve the new development pattern, the Company will accelerate the profitable development of the commercial group insurance by upgrading insurance supplies, optimizing business models and improving development platforms. To serve food security and social stability, the Company will enhance the development capacity of policy insurance by upgrading product supplies and rebuilding new product advantages.
- (II) **Integrating innovation, utilizing technology empowerment and supporting the realization of the Company’s strategic intention with a new development pattern.** The Company will broaden its business boundary through mapping out the risk management industry. It will optimize the regional strategic layout by enhancing its regional operation ability. It will integrate insurance industry resources to extend the Company’s value chain. To support the

APPENDIX III THE PLANNING OUTLINE OF THE “14TH FIVE-YEAR PLAN” DEVELOPMENT STRATEGY OF THE COMPANY

core business, it will improve the capacity of investment and research, and will strengthen the positive interaction between insurance business and investment. It will create personal, corporate and government customer management platforms based on technology empowerment. It will exploit technology to change the mode of sales service, risk management and operation management, and will reduce operating costs, improve risk control capacity and optimize service efficiency.

IV. POLICY MEASURES

- (I) **Intensifying the institutional reform to create an excellent corporation.** Focusing on customers, the Company will change the organization structure to improve management efficiency and effectiveness. It will adopt the modern management decision-making mechanism to optimize resource allocation and enlarge the Company’s resource utility. It will bring in the modern human resource management to innovate the system and mechanism and to improve the Company’s human capital. It will drive development through performance assessment, so as to strengthen the incentive constraints and reconstruct the Company’s power system. It will strengthen the Party’s leadership and take advantages of the state-owned enterprise system to improve management efficiency of the Company.
- (II) **Upgrading the business management and building a modern management system.** The Company will adhere to benchmarking world-class standards, optimize and complement its management system. It will import the excellent performance management paradigm to build a scientific management system. It will promote the optimization and digitalization of operation processes to establish an efficient management system. It will introduce and build the knowledge management system to enhance the Company’s professional competence. It will build an external learning mechanism and bring in external professional knowledge to promote the connotative development of the Company.

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

In accordance with the *Measures for the Evaluation of the Performance of Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation)*, etc., the Supervisory Committee of the Company has evaluated the performance of the supervisors in 2020. The relevant information is reported as follows.

I. EVALUATION PERSONNEL

There are five members in the 5th session of the Supervisory Committee of the Company, namely two Shareholder Representative Supervisors (Zhang Xiaoli and Wang Yadong), one Independent Supervisor (Lu Zhengfei), and two Employee Representative Supervisors (Gao Hong and Wang Xiaoli).

II. PERFORMANCE OF DUTIES AND OBLIGATIONS

The Supervisors thoroughly study and implement the spirit of the 19th National Congress of the Communist Party of China, the 4th and 5th Plenary Sessions of the National Congress of the Communist Party of China and the Central Economic Work Conference, deeply understand the spirit of the decisions of the Central Committee of the Communist Party of China and the State Council, adhere to Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as the leader, continuously improve the work system of the Supervisory Committee, improve the supervision mechanism of the Supervisory Committee, conscientiously perform the supervision function, carry out their work in accordance with the law, and help the Company develop towards high quality with strong supervision, and effectively safeguard the efficient operation of corporate governance and the interests of Shareholders, the Company and employees.

III. DILIGENCE IN PERFORMING DUTIES

In 2020, the supervisors performed their supervisory duties in accordance with the requirements of the Company Law, the Articles of Association, the Rules of Procedure of the Supervisory Committee and the regulations of financial and insurance supervision, and actively participated in the work of the Supervisory Committee around the transformation of the Company to high-quality development, and diligently performed their duties to promote the continuous strengthening of corporate governance.

(I) Attendance at various meetings of the Supervisory Committee

In 2020, the Supervisory Committee held 5 meetings and studied, considered and listened to 22 proposals, the attendance of the Supervisors of the Company at the Supervisory Committee meetings is attached in Schedule 1. All the Supervisors keep abreast of the business operation and management of the Company, focus on important matters such as strategic planning, financial management, risk management and internal control, bring into play their professional expertise and experience in the field, make prudent decisions or put forward opinions and suggestions on the proposals of the meetings on the basis of full understanding of the situation, and providing timely feedback to the Board of Directors and the management team of the Company.

Supervisory Committee Meetings

Name	Number of meetings attended/Number of meetings that require attendance	Attendance rate	Attendance by proxy	Absence
Zhang Xiaoli	4/4	100%		
Lu Zhengfei	5/5	100%		
Wang Yadong	4/5	80%	1	
Gao Hong	5/5	100%		
Wang Xiaoli	4/4	100%		

Schedule 1: Attendance of the Supervisors of the Company at the meetings of the Supervisory Committee in 2020

Note: 1. The above shows the number of meetings held and the number of meetings attended by each Supervisor during his/her term of office.

2. Supervisor Wang Yadong appointed Supervisor Gao Hong as proxy to attend one meeting on his behalf.

(II) Attendance at meetings of the Board and its professional committees

In 2020, the Company held 11 meetings of the Board of Directors and the attendance of the Supervisors at the Board of Directors' meetings is set out in Schedule 2; the Audit Committee of the Board of Directors held 9 meetings and the attendance of the Supervisors at the Audit Committee of the Board of Directors' meetings is set out in Schedule 3. They supervise the legal compliance and decision-making process of the Board meetings, as well as the Directors' participation in the meetings, expression of opinions and suggestions, and put forward supervisory opinions and suggestions in due course.

Meetings of the Board of Directors

Name	Number of meetings attended/Number of meetings that require attendance	Attendance rate
Zhang Xiaoli	8/8	100%
Lu Zhengfei	11/11	100%
Wang Yadong	10/11	91%
Gao Hong	11/11	100%
Wang Xiaoli	6/7	86%

Schedule 2: Attendance of the Board of Directors' meetings by the Company's Supervisors in 2020

Note: The above shows the number of meetings held during the term of office of each Supervisor and the number of meetings attended by each Supervisor.

Meetings of the Audit Committee of the Board of Directors

Name	Number of meetings attended/Number of meetings that require attendance	Attendance rate
Zhang Xiaoli	7/7	100%
Lu Zhengfei	8/9	89%
Wang Yadong	7/9	78%
Gao Hong	8/9	89%
Wang Xiaoli	6/6	100%

Schedule 3: Supervisors' attendance at the meetings of Audit Committee of the Board of Directors in 2020

Note: The above shows the number of meetings held during the term of office of each Supervisor and the number of meetings attended by each Supervisor.

(III) Participation in research and training

In 2020, the Supervisory Committee cooperated with the Group's Supervisory Committee to conduct a special joint research in Beijing Branch to fully understand the situation of the Company's branches in terms of major risks in operation, the deregulation of premium rate of commercial motor vehicle insurance, authorized operation, internal control and compliance, process design and risk prevention and control, budget management, operation process, product design and development, etc., aiming at matters that require key attention and providing a strong basis for the Supervisors to perform their supervisory duties. In 2020, the Supervisors understand the laws, regulations and supervisory provisions related to corporate governance and operation management, actively participate in anti-money laundering-related trainings organized by the regulator, continuously improve the professional knowledge and competence necessary for performing their duties, and further enhance their ability and level of performance.

IV. EVALUATION OF THE SUPERVISORS' PERFORMANCE IN 2020

Based on the attendance of all Supervisors at the general meetings, meetings of the Supervisory Committee and its professional committees, attendance at the meetings of the Board of Directors and its professional committees, participation in the special research and business training of the Supervisory Committee, as well as expression of opinions and suggestions on relevant proposals and matters, the Supervisory Committee is of the opinion that all Supervisors were able to faithfully and diligently perform their duties as supervisors in 2020 and strictly abide by the Company Law and other laws and regulations and the requirements for performing their duties as stipulated in the Articles of Association and other company systems, and played their due role in promoting the scientific development of the Company and safeguarding the interests of Shareholders, the Company, employees, insured persons and other stakeholders.

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

NOTICE OF EXTRAORDINARY GENERAL MEETING



中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

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

(Stock Code: 2328)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of PICC Property and Casualty Company Limited (the “Company”) will be held at PICC Building, No. 88 Xichang’an Street, Xicheng District, Beijing, the PRC on 28 October 2021 (Thursday) at 10 a.m. (the “EGM”) for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the appointment of Mr. Wei Chenyang as an Independent Non-executive Director of the Company with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for his Director qualification from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Board of the Company.
2. To consider and approve the appointment of Ms. Li Shuk Yin Edwina as an Independent Supervisor of the Company with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for her Supervisor qualification from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Supervisory Committee of the Company.
3. To consider and approve the Planning Outline of the “14th Five-Year Plan” Development Strategy of the Company.

AS REPORTING DOCUMENTS

4. To review the performance report and the performance evaluation results of the Supervisors of the Company for 2020.

By Order of the Board
PICC Property and Casualty Company Limited
Zou Zhihong
Secretary of the Board

Beijing, the PRC, 13 September 2021

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from 28 September 2021 (Tuesday) to 28 October 2021 (Thursday), both days inclusive, during which period no transfer of shares will be registered. Holders of H shares and domestic shares whose names appear on the register of members of the Company on 28 October 2021 (Thursday) are entitled to attend and vote at this meeting. In order for holders of H shares of the Company to qualify for attending and voting at this meeting, all transfer documents accompanied by the relevant H share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 27 September 2021 (Monday) for registration.
2. A shareholder entitled to attend and vote at this meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company but must attend this meeting in person to represent the relevant shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
4. In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Administrative Department of the Company for holders of domestic shares and at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, 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 fixed for the holding of this meeting or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at this meeting or any adjournment thereof if he so wishes.
5. Holders of domestic shares and holders of H shares who intend to attend this meeting in person or by proxy shall deposit the reply slip at the Administrative Department of the Company and at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (fax no.: (852) 2865 0990), respectively on or before 8 October 2021 (Friday) by hand, by post or by fax.
6. Shareholders or their proxies attending this meeting (and any adjournment thereof) shall produce their identity documents.