



General Reinsurance AG Shanghai Branch Information Disclosure Report for Execution of A Unified Transaction Agreement

Pursuant to relevant provisions of the *Measures for Administration of Information Disclosures by Insurance Companies* and *Measures for Administration of Related Party Transactions by Insurance Companies* issued by the China Banking and Insurance Regulatory Commission (CBIRC), the information of a unified transaction agreement dated on 30 November 2019 between General Reinsurance AG (GRAG) and the Company is hereby disclosed as follows:

I. Counterparty Information

i. Basic Information about the Related Parties

Name of related legal person	General Reinsurance AG Chinese translation: 德国通用再保险股份有限公司
Type of Company	Stock companies
Business Scope	Pursuant to the <i>Insurance Supervision Law</i> of Germany, General Reinsurance AG may engage in reinsurance business related to life insurance and non-life insurance in all countries.
Registered capital	EUR55,000,000
Relationship with the Company	The Company is a branch established by General Reinsurance AG in the mainland of China.

II. Type and Subject Matter of the Related Party Transaction

i. Type of the related party transaction

The related party transaction is a quota share retrocession agreement.

ii. Basic information on the underlying assets

80% of the term life business under a life reinsurance agreement signed in November 2017 is retroceded to GRAG.



III. Main Content of the Transaction Agreement

i. Transaction price

The retrocession premium under the retrocession agreement is 80% of the reinsurance premium for the term life business under the original reinsurance agreement.

ii. Terms of payment for the transaction

With respect to the transaction, reinsurance premium shall be paid on a quarterly basis.

iii. Conditions for entry into force, effective date and term of the agreement

The retrocession agreement entered into force on December 1, 2019 and open to new business until November 30, 2022.

IV. Pricing Policies for the Related Party Transaction

The terms and conditions of the retrocession agreement is generally identical to the reinsurance agreement and the retrocession premium and expenses under the retrocession agreement is charged based on proportionate quota share, which is in line with market practice.

V. Transaction-related Decisions and Deliberation

As a branch of a foreign reinsurance company, the Related Party Transaction Management Office of the Company, which is in charge of related party transactions, reviewed and agreed the transaction in a meeting held on 29 November 2019.

VI. Other Information That Needs to Be Disclosed

None.

General Reinsurance AG Shanghai Branch

December 20, 2019