



General Reinsurance AG Shanghai Branch

Information Disclosure Report for Execution of A Unified Transaction Agreement

GRAG Shanghai Ad Hoc Information Disclosure [2022] No.1

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 December 2021 between General Reinsurance AG 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 of the underlying assets

A mutually agreed proportionate share of the business written under a life reinsurance contract is retroceded to General Reinsurance AG.

III. Main Content of the Transaction Agreement



i. Transaction price

The retrocession premium and commission are determined by the proportionate share agreed under the retrocession agreement. A retrocession allowance will be paid by General Reinsurance AG based on the acquisition and maintenance costs of the business.

ii. Terms of payment for the transaction

Payments under the agreement will be made on a quarterly basis.

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

The retrocession agreement entered into force on 1 January 2022. The term of the agreement is 1 January 2022 to 31 December 2024.

IV. Pricing Policies for the Related Party Transaction

The terms and conditions of the retrocession agreement is mutually agreed ex aequo et bono with reference to the pricing of non related party transactions.

V. Transaction-related Decisions and Deliberation

As a branch of a foreign reinsurance company, the senior management of the Company, which is in charge of related party transactions, reviewed and approved the transaction on 17 December 2021.

VI. Other Information That Needs to Be Disclosed

None.

General Reinsurance AG Shanghai Branch

20 January 2022