

**CHARTER OF THE NOMINATION AND REMUNERATION BOARD  
COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
LUFAX HOLDING LTD**

**(Adopted by the Board of Directors of Lufax Holding Ltd (the “Company”) on  
September 30, 2020, effective upon the effectiveness of the Company’s registration  
statement on Form F-1 relating to the Company’s initial public offering)**

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**I. PURPOSE OF THE COMMITTEE**

The purpose of the Nomination and Remuneration Board Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of the Company shall be (i) to identify and to recommend to the Board individuals it determines to be well-qualified, willing and available to serve as directors or executive officers of the Company and on committees of the Board; to advise the Board with respect to the Board composition, procedures and committees; to review periodically the size of the Board and recommend to the Board any appropriate changes; and to develop and recommend to the Board a set of corporate governance principles applicable to the Company; and (ii) to oversee the Company’s compensation and employee benefit plans and practices, including its executive compensation plans, and to perform such further functions as may be consistent with this Charter or assigned by applicable law, the Company’s memorandum and articles of association or the Board.

**II. COMPOSITION OF THE COMMITTEE**

The Committee shall consist of three or more directors, as determined from time to time by the Board. Each member of the Committee shall be qualified to serve on the Committee pursuant to the requirements of the stock exchange where the Company’s American depositary shares representing its ordinary shares are listed and traded (the “**Stock Exchange**”) and any additional requirements that the Board deems appropriate. Composition of the Committee shall also comply with any other applicable laws and regulations.

The chairperson of the Committee shall be designated by the members of the Committee by a majority vote. Any vacancy on the Committee shall be filled by the Board. No member of the Committee shall be removed except by the Board.

**III. MEETINGS AND PROCEDURES OF THE COMMITTEE**

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than twice annually. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary, *provided* that the chief executive officer of the Company (the “**CEO**”) may not be present during any portion of a Committee meeting in which deliberation or any vote regarding his or her compensation occurs.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

#### **IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

##### ***A. Board and Executive Officer Candidates and Nominees***

The following duties and responsibilities with respect to Board and executive officer candidates and nominees are within the authority of the Committee and the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the United States Securities and Exchange Commission (the “SEC”), the Stock Exchange, or any other applicable regulatory authority:

(a) assist in identifying, recruiting and, if appropriate, interviewing candidates to fill positions on the Board or as executive officers of the Company, including persons suggested by the shareholders of the Company or others;

(b) review the background and qualifications of individuals being considered as director of executive officer candidates; *provided* that among the qualifications considered in the selection of candidates, the Committee shall look at the following attributes and criteria of candidates: experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication, conflicts of interest and such other relevant factors that the Committee considers appropriate in the context of the needs of the Board or the Company, as the case may be;

(c) recommend to the Board the nominees for election by the shareholders of the Company or appointment by the Board, as the case may be, pursuant to the then effective memorandum and articles of association of the Company, which recommendations shall be consistent with the criteria for selecting directors or executive officers established by the Board from time to time; and

(d) review the suitability for continued service as a director of each Board member or an executive officer when his or her term expires and when he or she has a change in status, including, but not limited to, an employment change, and to recommend whether or not the director or the executive officer should be re-nominated.

##### ***B. Board Composition, Size and Procedures***

The following duties and responsibilities with respect to the composition and procedures of the Board as a whole are within the authority of the Committee and the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the SEC, the Stock Exchange, or any other applicable regulatory authority:

(a) review annually with the Board the composition of the Board as a whole and to recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance of independence, knowledge, experience, skills, expertise and diversity required for the Board as a whole and contains at least the minimum number of independent directors required by the Stock Exchange;

(b) review periodically the size of the Board and recommend to the Board any appropriate changes;

- (c) make recommendations on the frequency and structure of Board meetings; and
- (d) make recommendations concerning any other aspect of the procedures of the Board that the Committee considers warranted, including, but not limited, to procedures with respect to the waiver by the Board of any Company rule, guideline, procedure or corporate governance principle.

**C. Board Committees**

The following duties and responsibilities with respect to the committee structure of the Board are within the authority of the Committee and the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the SEC, the Stock Exchange, or any other applicable regulatory authority:

- (a) make recommendations to the Board regarding the size and composition of each standing committee of the Board, including the identification of individuals qualified to serve as members of a committee, including the Committee, and recommend individual directors to fill any vacancy that might occur on a committee, including the Committee;
- (b) monitor the functioning of the committees of the Board and make recommendations for any changes, including the creation and elimination of committees;
- (c) review annually committee assignments and the policy with respect to the rotation of committee memberships and/or chairpersonships, and report any recommendations to the Board; and
- (d) recommend that the Board establish such special committees as may be desirable or necessary from time to time in order to address ethical, legal or other matters that may arise; *provided* that the Committee's power to make such a recommendation under this Charter shall be without prejudice to the right of any other committee of the Board, or any individual director, to make such a recommendation at any time.

**D. Corporate Governance**

The following duties and responsibilities with respect to corporate governance are within the authority of the Committee and the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the SEC, the Stock Exchange, or any other applicable regulatory authority:

- (a) develop and review periodically, and at least annually, the corporate governance principles adopted by the Board to assure that they are appropriate for the Company and comply with the requirements of the Stock Exchange, and recommend any desirable changes to the Board;
- (b) advise the Board periodically with respect to significant developments in the law and practice of corporate governance as well as the Company's compliance with applicable laws and regulations, and making recommendations to the Board on all matters of corporate governance and on any corrective action to be taken; and
- (c) consider any other corporate governance issues that arise from time to time, and develop appropriate recommendations for the Board.

## ***E. Executive Compensation***

The following duties and responsibilities with respect to the Company's executive compensation plans are within the authority of the Committee and the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the United States Securities and Exchange Commission (the "SEC"), the Stock Exchange, or any other applicable regulatory authority:

(a) review at least annually the goals and objectives of the Company's executive compensation plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate;

(b) review at least annually the Company's executive compensation plans in light of the Company's goals and objectives with respect to such plans, and, if the Committee deems it appropriate, adopt, or recommend to the Board the adoption of, new, or the amendment of existing, executive compensation plans;

(c) evaluate annually the performance of the CEO in light of the goals and objectives of the Company's executive compensation plans, and, either as a Committee or together with the other independent directors (as directed by the Board), determine and approve the CEO's compensation level based on this evaluation; *provided* that in determining the long-term incentive component of the CEO's compensation, the Committee shall consider factors as it determines relevant, which may include, for example the Company's performance and relative shareholder return, the value of similar awards to chief executive officers of comparable companies, and the awards given to the CEO in past years and the Committee may discuss the CEO's compensation with the Board if it chooses to do so;

(d) evaluate annually the performance of the other executive officers of the Company in light of the goals and objectives of the Company's compensation plans, and either as a Committee or together with the other independent directors (as directed by the Board) determine and approve the compensation of such other executive officers; *provided* that to the extent that long-term incentive compensation is a component of such executive officer's compensation, the Committee shall consider all relevant factors in determining the appropriate level of such compensation, including the factors applicable with respect to the CEO;

(e) evaluate annually the appropriate level of compensation for Board and Committee service by non-employee directors;

(f) review and approve any severance or termination arrangements to be made with any executive officer of the Company;

(g) perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any executive compensation plan;

(h) review perquisites or other personal benefits to the Company's executive officers and directors and recommend any changes to the Board;

(i) review compensation arrangements for the Company's employees to evaluate whether incentive and other forms of pay encourage unnecessary or excessive risk taking, and review and discuss, at least annually, the relationship between risk management policies and practices, corporate strategy and the Company's compensation arrangements;

(j) review and approve the description of executive compensation included in the Company's annual report on Form 20-F; and

(k) perform such other functions as assigned by law, the Company's memorandum and articles of association or the Board.

***F. General Compensation and Employee Benefit Plans***

The following duties and responsibilities with respect to the Company's general compensation and employee benefit plans, including incentive-compensation and equity-based plans, are within the authority of the Committee and the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the SEC, the Stock Exchange, or any other applicable regulatory authority:

(a) review at least annually the goals and objectives of the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate;

(b) review at least annually the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, in light of the goals and objectives of these plans, and recommend that the Board amend these plans if the Committee deems it appropriate;

(c) review all equity-compensation plans to be submitted for shareholder approval pursuant to the requirements of the Stock Exchange, and review and, in the Committee's sole discretion, approve all equity-compensation plans that are exempt from such shareholder approval requirement; and

(d) perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any compensation or other employee benefit plan, including any incentive-compensation or equity-based plan.

**V. ROLE OF CHIEF EXECUTIVE OFFICER**

The CEO may make, and the Committee may consider, recommendations to the Committee regarding the Company's compensation and employee benefit plans and practices, including its executive compensation plans, its incentive-compensation and equity-based plans with respect to executive officers other than the CEO and the Company's director compensation arrangements.

**V. EVALUATION OF THE COMMITTEE**

The Committee shall, on an annual basis, evaluate its performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and

thoughtful manner. The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

## **VI. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other consultants or advisers as it deems necessary.

In particular, for matters relating to compensation, the Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Company. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the following:

- (a) The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- (b) The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- (c) The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- (d) Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- (e) Any share of the Company owned by the compensation consultant, legal counsel or other adviser; and
- (f) Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than: (1) in-house legal counsel; and (2) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K promulgated by the SEC: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel or other adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other adviser. The Committee may select or receive advice from any compensation consultant, legal counsel or other adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

Nothing herein shall be construed: (1) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee; or (2) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

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While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable law.