

ONECONNECT FINANCIAL TECHNOLOGY CO., LTD. AMENDED AND RESTATED COMPENSATION AND NOMINATION COMMITTEE CHARTER

This Amended and Restated Compensation and Nomination Committee Charter (the “**Charter**”) was adopted by the Board of Directors (the “**Board**”) of OneConnect Financial Technology Co., Ltd., a Cayman company (the “**Company**”, and together with its subsidiaries and variable interest entities, the “**Group**”) on December 20, 2022 with immediate effect.

1. PURPOSE

The purpose of the Compensation and Nomination Committee (the “**Committee**”) of the Board is

- (1) to discharge the Board’s responsibilities relating to compensation of the Company’s executives, including reviewing and evaluating and, if necessary, revising the compensation plans, policies and programs of the Company adopted by the Company’s management;
- (2) to review and approve the annual report on executive compensation for inclusion in the Company’s annual report published on the website of The Stock Exchange of Hong Kong Limited (“**Hong Kong Stock Exchange**”) and on Form 20-F filed with the United States Securities and Exchange Commission (the “**SEC**”);
- (3) to ensure that compensation programs are designed to encourage high performance, promote accountability and assure that employee interests are aligned with the interests of the Company’s shareholders;
- (4) to identify qualified candidates as consistent with the criteria approved by the Board as director nominees and recommending such candidates to the Board for selection for all directorships to be filled by the Board or by the shareholders;
- (5) to conduct annual review of the composition of the Board in light of the characteristics of independence, qualification, experience and availability of the Board members; and
- (6) to monitor the compliance with the Company’s Code of Business Conduct and Ethics, including reviewing the adequacy and effectiveness of the Company’s internal rules and procedures to ensure compliance with applicable laws and regulations.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s articles of incorporation and bylaws, as amended and restated from time to time (collectively, the “**Articles**”). The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

2. MEMBERSHIP

The Committee shall be composed of at least one director as determined by the Board, each of whom has experience and in the business judgment of the Board would be helpful in addressing the matters delegated to the Committee. The majority of the Committee shall be independent non-executive directors.

The members of the Committee, including the chairperson of the Committee (the “**Chairperson**”), shall be appointed by the Board. The Chairperson shall be the chairman of the Board or an independent non-executive director. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

3. SECRETARY

The company secretary of the Company or such other duly appointed representative shall be the secretary of the Committee. The secretary of the Committee must ensure that full minutes are kept of all meetings of the Committee.

4. MEETINGS AND PROCEDURES

The Chairperson (or in his or her absence, a member designated by the Chairperson) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s Articles that are applicable to the Committee.

The Committee shall meet on a regularly scheduled basis periodically or as the Committee deems necessary or desirable, but no less than once a year. The Chairperson or any member of the Committee may call a meeting of the Committee.

All non-management directors that are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company’s management, representatives of the independent auditor, the internal auditor, any other financial personnel employed or retained by the Company or any other person whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the Committee may exclude from its meetings any persons it deems appropriate, including but not limited to, any non-management director that is not a member of the Committee.

The agenda and related documents of a regular meeting shall be delivered to all members of the Committee in a timely manner and at least three (3) days before the date of the meeting (or such other time as the members may agree), and the above arrangement shall be adopted by all of the other meetings as practicable as possible. Notice of the Committee meetings shall be deemed to be duly given to a member if it is given to him/her personally, by word of mouth or given to him/her in writing sent to his/her last known address or any other address given by him/her to the Company or by electronic means by transmitting it to any email address supplied by the member to the Company for this purpose.

Minutes of the Committee meetings should be kept by a secretary duly appointed in accordance with this Charter, and the draft and final versions of minutes of the Committee meetings should be circulated to all Committee members for their comment and records respectively within a reasonable period of time. Minutes of Committee meetings shall record in sufficient detail the matters considered by the Committee members and decisions reached, including any concerns raised by the Committee members and dissenting views expressed.

The Committee shall report to the Board on a regular basis on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements).

The Chairperson shall report to the Board following meetings of the Committee if requested by the Chairman of the Board.

5. DECLARATION OF INTEREST

A member may vote in respect of any contract or proposed contract or arrangement notwithstanding that he may be interested therein and if he does so his vote shall be counted and he may be counted in the quorum at such meeting, unless such member is disqualified by the chairman of the Committee, provided that (a) such member has declared the nature of his interest at meeting at which the question of entering into the contract or arrangement is first considered, if he knows his interest then exists, or in any other case at the first meeting after he knows that he is or has become so interested and (b) if such contract or arrangement is a transaction with a related party, such transaction has been approved by the audit committee of the Company. Notwithstanding the foregoing, no director or his/her associate shall be involved in setting his/her own compensation, relevant members of the Committee shall abstain from voting in relation to his/her own compensation or that of his/her associates and, in addition, such member shall not be counted for the purpose of constituting a quorum in relation to any such resolutions.

6. DUTIES AND RESPONSIBILITIES

6.1 Compensation Related Duties

The Committee shall periodically review and evaluate and, if necessary, revise the Company's compensation policy adopted by the management (including those policies for directors and senior management) (if any) and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate. The Committee shall establish a formal and transparent procedure for developing compensation policy.

- (a) The Committee shall review and approve the management's compensation proposals with reference to the Board's corporate goals and objectives.
- (b) The Committee shall evaluate periodically the performance of the Chief Executive Officer 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 Chief Executive Officer's compensation level based on this evaluation. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of office or appointment. In determining the long-term incentive component of the Chief Executive Officer'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 Chief Executive Officer of the Company in past years. The Committee may discuss the Chief Executive Officer's compensation with the Board if it chooses to do so.
- (c) The Committee shall evaluate periodically 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. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of office or appointment. 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 Chief Executive Officer.
- (d) The Committee shall periodically review and evaluate the performance of the Company's executive directors and senior management, and determine (if such responsibility is delegated) or recommend to the Board the compensation for the executive directors and senior management. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of office or appointment.
- (e) The Committee shall make recommendations to the Board on the compensation of non-executive directors.

- (f) The Company's management shall determine the compensation of all other employees of the Company (collectively, "**Ordinary Employees**"). The Committee shall have the right to review the compensation of the Ordinary Employees and recommend any proposed changes to the management.
- (g) The Committee shall be responsible for reviewing all annual bonus, long-term incentive compensation, share option, employee pension and welfare benefit plans, and with respect to each plan, shall have responsibility for:
 - (i) setting performance targets of the executive officers under all annual bonus and long-term incentive compensation plans as appropriate;
 - (ii) certifying that any and all performance targets used for any performance-based equity compensation plans have been met before payment of any bonus or compensation or exercise of any executive award granted under any such plan(s) to any executive officer;
 - (iii) granting any awards under any performance-based annual bonus, long-term incentive compensation and equity compensation plans to the executive officers or current employees with the potential to become executive officers, including share options and other equity rights (e.g., restricted stock, stock purchase rights); and
 - (iv) conducting periodic review of all compensation plans, including reviewing each plan's administrative costs, reviewing current plan features relative to any proposed new features, and assessing the performance of each plan's internal and external administrators if any duties have been delegated.
- (h) The Committee shall consider salaries paid by comparable companies, time commitments, responsibilities and employment conditions elsewhere in the Group.
- (i) The Committee shall periodically review the Company's policies concerning perquisite benefits.
- (j) The Committee shall periodically review the Company's policies with respect to change of control or "parachute" payments, if any.
- (k) The Committee shall review and approve the compensation payable to executive directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive.
- (l) The Committee shall review and approve compensation arrangements relating to the dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate.
- (m) The Committee shall review and approve executive officer and director indemnification and insurance matters.
- (n) The Committee shall review and approve any employee loans equal to or greater than an amount determined by the Committee from time to time.

- (o) The Committee shall review and approve the annual report on executive compensation for inclusion in the Company's annual report on Form 20-F filed with the SEC and in the Company's annual report filed with the Hong Kong Stock Exchange.
- (p) The Company should disclose details of any compensation payable to members of senior management by band and other remuneration related matters in its annual reports with the endorsement of the Committee.
- (q) The Committee shall ensure that no director or any of his associates (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**HK Listing Rules**") is involved in determining his own compensation.
- (r) The Committee shall advise the shareholders on how to vote with respect to any service contracts of directors that require shareholders' approval under the HK Listing Rules.
- (s) The Committee shall review and/or approve matters relating to share schemes under Chapter 17 of the HK Listing Rules.

6.2 Nomination and Corporate Governance Related Duties

- (a)
 - (i) At an appropriate time prior to each annual meeting of shareholders at which directors are to be elected or reelected, the Committee shall identify individuals and recommend to the Board for nomination by the Board such candidates as the Committee, in the exercise of its judgment, has found to be well qualified in accordance with the criteria approved by the Board and willing and available to serve.
 - (ii) At an appropriate time after a vacancy arises on the Board or a director advises the Board of his or her intention to resign, the Committee shall identify individuals and recommend to the Board for appointment by the Board to fill such vacancy, such candidate as the Committee, in the exercise of its judgment, has found to be well qualified in accordance with the criteria approved by the Board and willing and available to serve.
 - (iii) In identifying candidates for membership on the Board, the Committee shall consider candidates recommended by shareholders, management and directors and shall take into account all factors the Committee considers appropriate, which shall include (i) minimum individual qualifications, including strength of character, mature judgment, industry knowledge or experience and an ability to work collegially with the other members of the Board, and (ii) all other factors it considers appropriate, which may include ability to make independent analytical inquiries, general understanding of marketing, finance and other elements relevant to the success of a publicly-traded company in today's business environment, experience in the Company's industry and with relevant social policy concerns, understanding of the Company's business on a technical level, other board service and educational and professional background. The Committee should also consider the extent to which the candidate would fill a present need on the Board.

- (b) Where the Board proposes a resolution to elect an individual as a director at the general meeting, set out in the circular to shareholders and in the case of an appointment of an independent non-executive director, an explanatory statement accompanying the notice of the relevant general meeting:
 - i. the process used for identifying the individual and why they believe he/she should be elected and the reasons why they consider him/her to be independent;
 - ii. if the proposed independent non-executive director will be holding their seventh (or more) listed company directorship, why the Board believes the individual would still be able to devote sufficient time to the Board;
 - iii. the perspectives, skills and experience that the individual can bring to the Board; and
 - iv. how the individual contributes to diversity of the Board.
- (c) The Committee shall periodically review the performance of each incumbent director and shall consider the results of such evaluation when determining whether or not to recommend the nomination of such director for an additional term.
- (d) The Committee shall oversee the Board in the Board's periodic review of its own performance and the performance of management, and will make appropriate recommendations to improve performance. The Committee shall establish the evaluation criteria and implement the process for such evaluation.
- (e) The Committee shall review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and recommend any proposed changes to the Board to complement the Company's corporate strategy.
- (f) The Committee shall assess the independence of independent non-executive directors. In general, the Company should not grant equity-based remuneration (e.g. share options or grants) with performance-related elements to independent non-executive directors as this may lead to bias in their decision-making and compromise their objectivity and independence.
- (g) The Committee shall make recommendations to the board on the appointment or re-appointment of directors and on succession planning for directors, in particular the chairman and the chief executive.
- (h) The Committee shall consider, prepare and recommend to the Board such policies and procedures with respect to corporate governance matters as may be required or required to be disclosed pursuant to any rules promulgated by the SEC or the Hong Kong Stock Exchange or otherwise considered to be desirable and appropriate in the discretion of the Committee.

- (i) The Committee shall develop, review and monitor the Company's Code of Business Conduct and Ethics, consider any requests for waivers of the Company's Code of Business Conduct and Ethics by directors, executive officers or employees of the Company and review any proposed transactions between the Company and its directors or executive officers.
- (j) The Committee shall oversee and approve the management continuity planning process, review and evaluate the succession plans, if any, relating to the executive officers of the Company, including plans related to unexpected occurrence, and make recommendations to the Board with respect to the selection of individuals to occupy these positions.
- (k) The Committee shall review and monitor the training and continuous professional development of directors and senior management.
- (l) The Committee shall review and monitor the Company's policies and practices on compliance with legal and regulatory requirements.
- (m) The Committee shall review the Company's compliance with the code and disclosure in the Corporate Governance Report.

6.3 Other Duties

- (a) The Committee shall evaluate its own performance at least annually, including its compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.
- (b) The Committee shall periodically report to the Board on its findings and actions in accordance with paragraph 4.
- (c) The Committee shall periodically review and reassess this Charter and submit any recommended changes to the Board for its consideration.

7. ROLE OF CHIEF EXECUTIVE OFFICER

The Chief Executive Officer 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 Chief Executive Officer and the Company's director compensation arrangements.

8. DELEGATION OF DUTIES

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, except that it shall not delegate its responsibilities as to matters that involves the compensation of any Senior Officers as set forth in paragraphs (b) and (c) of Section 6.1.

9. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee shall be provided with sufficient resources to perform its duties. The Committee shall have the sole authority, as it deems appropriate, conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and to retain and/or replace, as needed, any independent counsels, compensation and benefits consultants, any search firm and other outside experts or advisers to be used to identify director candidates, provide independent professional advice at the cost of the Company and other duties and responsibilities the Board delegates to the Committee. The Committee may also utilize the services of the Company's regular legal counsels or other advisers to the Company. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel, search firm or other adviser retained by the Committee. The Company shall provide for appropriate funding, as determined solely in the Committee's discretion, for payment of compensation to any such persons retained by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee may select a compensation consultant, legal counsel, search firm 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, search firm or other adviser;
- (b) The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel, search firm or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel, search firm or other adviser;
- (c) The policies and procedures of the person that employs the compensation consultant, legal counsel, search firm or other adviser that are designed to prevent conflicts of interest;
- (d) Any business or personal relationship of the compensation consultant, legal counsel, search firm or other adviser with a member of the Committee;
- (e) Any share of the Company owned by the compensation consultant, legal counsel, search firm or other adviser; and
- (f) Any business or personal relationship of the compensation consultant, legal counsel, search firm, 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, search firm or other adviser that provides advice to the Committee, other than: (1) in-house legal counsel; and (2) any compensation consultant, legal counsel, search firm 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: 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, legal counsel, search firm or other adviser, and about which the compensation consultant, legal counsel, search firm or other adviser does not provide advice.

Nothing herein requires a compensation consultant, legal counsel, search firm 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, search firm or other adviser. The Committee may select or receive advice from any compensation consultant, legal counsel, search firm 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, search firm 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.

10. LANGUAGE VERSION

This Charter is written in both English and Chinese. In case of any discrepancy between the Chinese version and the English version, the English version shall prevail.

11. OTHERS

This Charter is subject to subsequent revision and interpretation by the Board.

The Committee should make available this Charter to the public, explaining its role and the authority delegated to it by the Board, by including them on the Hong Kong Exchanges and Clearing Limited news website (www.hkexnews.hk) and the Company's website (www.ocft.com).