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China Life Insurance Co., Ltd.

2021 Annual General Shareholders’ Meeting Notice

Dear investors,

In accordance with the resolutions of the Board of Directors, China Life will convene its Annual General Shareholders' Meeting at **9:00 am, May 28th, 2021** at No.168, Jingye 4th Rd., Zhongshan Dist., Taipei City, Taiwan (Grand Victoria Hotel).

The agenda and other proposals of decision for this annual general shareholders’ meeting are as follows :

I. Report Items

- (1) The 2020 Business Report
- (2) Audit Committee’s Review Report for the year of 2020
- (3) Report on the operation of the Audit Committee in 2020
- (4) Report on the distribution of employees and directors’ remuneration for the year of 2020
- (5) Report on the issuance of China Life Insurance Co., Ltd.'s 1st perpetual cumulative subordinated corporate bonds issued in 2020
- (6) To amend the Rules of Procedure for Board of Directors Meetings

II. Proposed Resolutions (Voting Items)

- (1) To approve the 2020 Business Report and Financial Statements
- (2) To approve the proposal for the distribution of 2020 profits

III. Discussion (Voting Items)

- (1) To approve the proposal of the Company's capital increase through capitalization of retained earning.
- (2) To amend the Rules of Procedure for Shareholders’ Meetings
- (3) To amend the Procedures for Election of Directors

IV. Motions

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2021 Annual General Meeting will adopt electronic format to exercise voting rights. The shareholder could log in TDC website to vote from April 28th, 2021 to May 25th, 2021. (website: www.stockvote.com.tw)

Board of Directors

China Life Insurance Co., Ltd.