

CHINA LIFE INSURANCE CO., LTD.

**Business Integrity and
Ethics Committee Charter**

Regulation Number: Compliance Department-017

Department: Compliance Department Version: V2

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Article 1

The Company established the Business Integrity and Ethics Committee and its Organization Charter (hereinafter referred to as the Charter) in accordance with Article 17 of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” to build a corporate culture of ethical business operations and improve the management of ethical business operations.

Article 2

The Committee shall appoint six members and half of them shall be Independent Directors. The members of the Committee shall elect one member to serve as the convener.

Article 3

The Committee shall appoint the head of the compliance department as the executive secretary. The executive secretary shall be responsible for the organization of committee affairs, communication for convening meetings, production of meeting minutes and the business integrity and ethics performance assessment report, and retention of related records.

Article 4

The members of the Committee shall serve the same terms as the Directors of the same term. The Chairman is authorized to appoint members of the Committee other than the Independent Directors. The same shall apply in cases where adjustments are required due to organizational and personnel changes. However, individuals appointed as replacement of members shall only serve out the remainder of the terms.

Article 5

The Committee is responsible for the establishment, supervision, and execution of the business integrity and ethics policies and prevention programs. It shall take charge of the following items and regularly report to the Board of Directors:

1. Assisting in incorporating ethics and moral values into the company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.
2. Adopting programs to prevent unethical conduct and setting out in each program the standard operating procedures and conduct guidelines with respect to the company's operations and business.
3. Planning the internal organization, structure, and allocation of responsibilities

and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.

4. Promoting and coordinating awareness and educational activities with respect to ethics policy.
5. Developing a whistle-blowing system and ensuring its operating effectiveness.
6. Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.

The Committee shall be responsible to the Board of Directors and submit its proposals to the Board for resolution.

Article 6

The Committee shall convene meetings when necessary based on actual conditions. The convener shall chair meetings of the Committee. Where the convener cannot attend the meeting, it shall designate a member to serve as chair on his/her behalf.

Article 7

Resolutions adopted by the Committee in its meetings shall be effective only if they are passed by a majority vote of the members in attendance in a meeting attended by more than half of the Committee members.

Article 8

The Committee may, during meetings or in the execution of their duties, invite managers of relevant departments, internal audit officers, certified public accountants, attorneys, or other personnel of the Company to attend the meeting as non-voting participants and provide pertinent and necessary information.

Article 9

Discussions at a meeting of the Committee shall be included in the meeting minutes, which shall record the following items:

1. Time and place of the meeting.
2. Names of the chair and minute taker.
3. Attendance of members and non-voting attendees.
4. Matters reported at the meeting.
5. Discussion items
6. Other matters that should be recorded.

The meeting minutes may be produced and distributed in electronic form. They shall be distributed to each member on the Committee after the meeting.

The attendance book shall be regarded as a part of the minutes for each meeting of the Committee. If the meeting is held via telecommunications, the audio and video materials shall also be regarded as a part of the meeting minutes. All documents and information in the meeting minutes shall be stored for at least five years.

Article 10

The performance assessment of the Committee shall be conducted at least once each year. The assessment shall include at least the following items:

1. Degree of participation in the Company's operations.
2. Improvement of the quality of decision-making.
3. Composition and structure of the Committee.
4. Election and continuous education of members of the Committee.
5. Internal controls.

Article 11

The Charter shall be implemented after it is passed by the Board of Directors in a resolution. The same shall apply to amendments and revocation.