

**Board of Directors of
China Life Insurance Company Limited**

Scope of Responsibilities of Nomination and Remuneration Committee

1. The Nomination and Remuneration Committee is a specialised committee established under the Board of Directors of the Company, which is responsible for drawing up the criteria and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications, formulating the standards for the appraisal of directors and senior management and carrying out such appraisal, formulating and reviewing the remuneration policies and packages for directors and senior management, devising the training programs for directors and senior management, and reviewing the diversity policy of the Board of Directors and the Company.
2. The Nomination and Remuneration Committee shall consist of three to seven directors who are not senior management officers of the Company, of which independent directors shall constitute a majority. One of the independent directors shall serve as the chairman (convenor) of the committee.
3. The Nomination and Remuneration Committee shall make recommendations to the Board of Directors on the following matters:
 - (a) nomination, appointment or removal of directors, and appointment or dismissal of the senior management;
 - (b) the criteria and results for the appraisal of directors and senior management, remuneration policy and structure, review and approval of the proposed remunerations of directors and senior management, and also ensuring that no director or any of his/her associates is involved in deciding his/her own remuneration;

- (c) making recommendations to the Board of Directors on the remuneration of supervisors;
 - (d) formulating or changing equity incentive schemes, employee stock ownership plans, and conditions for incentive participants to be granted with and exercise interests;
 - (e) the arrangement of stock ownership plans for subsidiaries to be spun off by directors and senior management;
 - (f) reviewing the qualifications of independent directors and their independence, and forming a clear opinion on the review;
 - (g) other matters required by laws, administrative regulations, regulatory requirements, the listing rules of the jurisdiction(s) where the securities of the Company are listed and the Articles of Association.
4. In the event that the Board of Directors has not adopted or fully adopted the recommendations of the Nomination and Remuneration Committee, it shall state the opinions of the Nomination and Remuneration Committee and the specific reasons for not adopting the same in the resolutions of the Board of Directors, and make relevant disclosure.
5. The Nomination and Remuneration Committee shall annually review the diversity policy of the Board of Directors and the effectiveness of implementation of such policy:
- (a) to review the structure, size and diversity (including without limited to gender, age, cultural and educational background, skills, knowledge and professional experience) of the Board of Directors and make recommendations on any proposed changes to the Board of Directors to complement the Company's business strategy,
 - (b) to identify individuals suitably qualified to become directors and select or make recommendations to the Board of Directors on the selection of individuals nominated for directorships. In identifying suitable candidates, the Nomination and Remuneration Committee

shall consider candidates on merit and against the objective criteria, with due regard to the benefits of diversity on the Board of Directors;

- (c) to review the measurable objectives that the Board of Directors has set for implementing the diversity policy of the Board of Directors and the progress on achieving the objectives, as well as the review results disclosed annually in the Corporate Governance Report.
6. The Nomination and Remuneration Committee shall review and approve 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 reasonable and appropriate and not excessive;
 7. The Nomination and Remuneration Committee shall review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate.