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新華人壽保險股份有限公司

NEW CHINA LIFE INSURANCE COMPANY LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01336)

**PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
GENERAL MEETING
THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS
THE RULES OF PROCEDURES OF THE BOARD OF SUPERVISORS**

New China Life Insurance Company Ltd. (the “**Company**”) considered and approved the *Proposal on Amendments to the Rules of Procedures of General Meeting*, *Proposal on Amendments to the Rules of Procedures of the Board of Directors* and *Proposal on Amendments to the Rules of Procedures of the Board of Supervisors* at the 19th meeting of the eighth session of the board of directors of the Company (the “**Board**”) and the 44th meeting of the seventh session of the board of supervisors of the Company held on 29 April 2024, respectively.

According to the relevant laws and regulations, as well as the Company’s practice, the Company made amendments to the *Rules of Procedures of General Meeting of New China Life Insurance Company Ltd.* (the “**Rules of Procedures of General Meeting**”), the *Rules of Procedures of the Board of Directors of New China Life Insurance Company Ltd.* (the “**Rules of Procedures of the Board of Directors**”) and the *Rules of Procedures of the Board of Supervisors of New China Life Insurance Company Ltd.* (the “**Rules of Procedures of the Board of Supervisors**”). Details of the aforesaid amendments are set out in Appendix I, Appendix II and Appendix III to this announcement.

Save as the above amendments, other articles of the rules of procedures mentioned above shall remain the same. The proposed amendments mentioned above are subject to the consideration and approval of the shareholders’ general meeting by special resolutions. A circular containing, among other things, details of the proposed amendments to the *Rules of Procedures of General Meeting*, the *Rules of Procedures of the Board of Directors* and the *Rules of Procedures of the Board of Supervisors* will be disclosed on the website of the Company (www.newchinalife.com) and the website of the Hong Kong Stock Exchange (www.hkexnews.hk) in due course.

By Order of the Board
New China Life Insurance Company Ltd.
YANG Yucheng
Chairman

Beijing, China, 29 April 2024

As at the date of this announcement, the chairman and executive Director of the Company is YANG Yucheng; the executive Director is ZHANG Hong; the non-executive Directors are YANG Yi, HE Xingda, YANG Xue, HU Aimin and LI Qiqiang; and the independent non-executive Directors are MA Yiu Tim, LAI Guanrong, XU Xu and GUO Yongqing.

APPENDIX I

TABLE OF AMENDMENTS TO THE RULES OF PROCEDURES OF GENERAL MEETING

Prevailing Articles	Amended Articles
<p>Article 1 These rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), Insurance Law of the People’s Republic of China and other laws, regulations and the requirements of Articles of Association of New China Life Insurance Company Ltd. (hereinafter referred to as the “Articles of Association”) to improve the corporate governance structure, regulate the operation procedure of the shareholders’ general meeting, and give full play to the decision-making function of the shareholders’ general meeting.</p>	<p>Article 1 These rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), Insurance Law of the People’s Republic of China, <u>the Corporate Governance Code for Banking and Insurance Institutions, the Guidelines for Articles of Association of Listed Companies, the Rules for the General Meetings of Shareholders of Listed Companies</u> and other laws, regulations and the requirements of Articles of Association of New China Life Insurance Company Ltd. (hereinafter referred to as the “Articles of Association”) to improve the corporate governance structure <u>of New China Life Insurance Company Ltd. (hereinafter referred to as the “Company”)</u>, regulate the operation procedures of the shareholders’ general meeting, and give full play to the decision-making function of the shareholders’ general meeting.</p> <p>Note: The expressions in the Rules of Procedures of General Meeting involving the “CBIRC” shall be uniformly adjusted to “insurance regulatory authority”.</p>
<p>Article 2 The Company shall hold shareholders’ general meeting strictly in accordance with laws, regulations, the relevant provisions of the Articles of Association and these Rules to ensure that the shareholders’ general meetings are properly held and their functions and powers are exercised according to law. The board of directors of the Company shall earnestly perform their duties to organize shareholders’ general meetings in a serious and timely manner. All directors of the Company shall act diligently and responsibly to ensure that the shareholders’ general meetings are properly held and their functions and powers are exercised according to law.</p>	<p>Article 2 The Company shall hold shareholders’ general meeting strictly in accordance with laws, regulations, the relevant provisions of the Articles of Association and these Rules to ensure that the shareholders’ general meetings are properly held and their <u>shareholders’ rights functions and powers</u> are exercised according to laws. The board of directors of the Company shall earnestly perform their duties to organize shareholders’ general meetings in a serious and timely manner. All directors of the Company shall act diligently and responsibly to ensure that the shareholders’ general meetings are properly held and their functions and powers are exercised according to laws.</p>

Prevailing Articles	Amended Articles
<p>Article 4 The shareholders' general meeting is the organ of the highest authority of the Company, and shall exercise the following functions and powers in accordance with the law:</p> <p>(1) Decide the business objectives, development strategies and investment plans of the Company;</p> <p>(2) Elect and replace directors, and decide on matters relating to the remuneration of directors;</p> <p>(3) Elect and replace supervisors who are shareholders' representatives, and decide on matters relating to the remuneration of supervisors;</p> <p>.....</p> <p>(9) Resolve on the listing or repurchase of shares, or issuance of securities such as bonds;</p> <p>.....</p> <p>(14) Consider and approve the matters related to the establishment of legal entities, the material external investment, material assets acquisition, material asset disposal and write-offs, and external gifting;</p> <p>.....</p> <p>5. Consider and approve other assets acquisitions with the value of single asset accounting for over 3% of the latest audited total assets of the Company, or the accumulated value of assets for the year accounting for over 8% of the latest audited total assets of the Company; other assets disposals with the value of single asset accounting for over 3% of the latest audited total assets of the Company, or the accumulated value of assets for the year accounting for over 8% of the latest audited total assets of the Company;</p>	<p>Article 4 The shareholders' general meeting is the organ of the highest authority of the Company, and shall exercise the following functions and powers in accordance with the laws:</p> <p>(1) Decide the business objectives, development strategies and investment plans of the Company;</p> <p>(2) Elect and replace directors <u>from non-employees' representatives</u>, and decide on matters relating to the remuneration of directors;</p> <p>(3) Elect and replace supervisors who are shareholders' representatives <u>and external supervisors</u>, and decide on matters relating to the remuneration of supervisors;</p> <p>.....</p> <p>(9) Resolve on the listing or repurchase of shares, or issuance of securities such as bonds <u>of the Company</u>;</p> <p>.....</p> <p>(14) Consider and approve the matters related to the establishment of legal entities, the material external investment, material assets acquisition, material assets disposals and write-offs, <u>material assets collateral (pledge)</u>, and external gifting, <u>etc.:</u></p> <p>.....</p> <p>5. Consider and approve other assets acquisitions <u>and disposals</u> with the value of single asset accounting for over 3% of the latest audited total assets of the Company, or the accumulated value of assets for the year accounting for over 8% of the latest audited total assets of the Company; other assets disposals with the value of single asset accounting for over 3% of the latest audited total assets of the Company, or the accumulated value of</p>

Prevailing Articles	Amended Articles
<p>.....</p> <p>(15) Consider and approve related party transactions required to be approved by the shareholders' general meeting under the laws, rules and regulations;</p> <p>.....</p>	<p>assets for the year accounting for over 8% of the latest audited total assets of the Company;</p> <p>.....</p> <p>8. <u>Consider and approve assets collateral (pledge) for the Company's own debt with the value of single asset accounting for over 3% of the latest audited total assets of the Company, or the accumulated value of assets for the year accounting for over 8% of the latest audited total assets of the Company.</u></p> <p>.....</p> <p>(15) Consider and approve related party transactions required to be approved by the shareholders' general meeting under the laws, rules and regulations <u>as well as the securities regulatory rules in the place where the Company's shares are listed;</u></p> <p>.....</p> <p><u>The shareholders' general meeting shall not delegate any of its statutory functions and powers to the board of directors or any other institutions or individuals.</u></p>
<p>Article 6 The aforesaid matters within the competence of the shareholders' general meeting shall be considered and determined by the shareholders' general meeting, but in necessary, reasonable and legal cases, the shareholders' general meeting may authorize the board of directors to make such determination. Such authorization shall be clear and specific.</p> <p>For the authorization to the board of directors by the shareholders' general meeting, if the authorization relates to matters required by the Articles of Association to be passed by ordinary resolutions of shareholders' general meeting, it shall be passed by the shareholders (including proxy of shareholders) representing more than half of the voting rights present in the shareholders' general meeting; if the</p>	<p>This Article is deleted.</p>

Prevailing Articles	Amended Articles
<p>authorization relates to matters required by the Articles of Association to be passed by special resolutions of shareholders' general meeting, it shall be passed by shareholders (including proxy of shareholders) representing two third or more of the voting rights present in the shareholders' general meeting.</p>	
<p>Article 7 The Company shall not, without the prior approval of shareholders' general meeting, enter into any contract with any person other than a director, supervisor, CEO, President (COO) or other senior managers whereby the management and administration of the whole or any substantial part of the business of the Company is to be handed over to such person, unless in special circumstances such as that the Company is in a crisis.</p>	<p>Article 76 The Company shall not, without the prior approval of shareholders' general meeting, enter into any contract with any person other than a director, supervisor, CEO, President (COO) or other senior managers whereby the management and administration of the whole or any substantial part of the business of the Company is to be handed over to such person, unless in special circumstances such as that the Company is in a crisis.</p>
<p>Article 9 In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date upon which the circumstance occurs:</p> <p>.....</p> <p>(6) When resolutions of the board of directors may impair the interests of the Company, the insured or small and medium shareholders, the board of directors does not accept the advice of independent directors and such a meeting is requested by no less than half of and at least two independent directors to the board of directors;</p> <p>.....</p> <p>If the Company could not convene the shareholders' general meeting in the aforesaid period, it shall report to the branch of China Securities Regulatory Commission (hereinafter referred to as the "CSRC") where the Company is located and the stock exchange to explain the reason and make announcement.</p>	<p>Article 98 In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date upon which the circumstance occurs:</p> <p>.....</p> <p>(6) When resolutions of the board of directors may impair the interests of the Company, the insured or small and medium shareholders, the board of directors does not accept the advice of independent directors and such a meeting is requested by no less than half of <u>the members of the board of directors</u> and at least two independent directors to the board of directors;</p> <p>.....</p> <p>If the Company could not convene the shareholders' general meeting in the aforesaid period, it shall report to the branch <u>Regional Offices</u> of China Securities Regulatory Commission (hereinafter referred to as the "CSRC") where the Company is located, <u>the insurance regulatory authority</u> and the stock exchange to explain the reason and make announcement.</p>

Prevailing Articles	Amended Articles
<p>Article 15 In case the board of supervisors or the Proposing Shareholders decide to convene the extraordinary general meeting on its/their own, the board of directors shall be notified in writing, and shall file with the local office of China Securities Regulatory Commission and the stock exchange where the Company is located.</p> <p>.....</p> <p>The board of supervisors or shareholders who convene the meeting shall submit relevant certification materials to the local office of the CSRC and the stock exchange where the Company is located, while sending out a notice of shareholders' general meeting and making the announcement of the resolution of the shareholders' general meeting.</p>	<p>Article 145 In case the board of supervisors or the Proposing Shareholders decide to convene the extraordinary general meeting on its/their own, the board of directors shall be notified in writing, and shall file with the local office of China Securities Regulatory Commission and the stock exchange where the Company is located.</p> <p>.....</p> <p>The board of supervisors or shareholders who convene the meeting shall submit relevant certification materials to the local office of the CSRC and the stock exchange where the Company is located, while sending out a notice of shareholders' general meeting and making the announcement of the resolution of the shareholders' general meeting. <u>The Proposing Shareholders shall hold no less than ten percent (10%) of shares of the Company before making announcement of the resolution of the shareholders' general meeting.</u></p>
<p>Article 17 Shareholders individually or jointly holding no less than three percent (3%) of shares in the Company may make extraordinary proposals ten (10) days prior to the convening of the shareholders' general meeting and notify the convener in writing. The convener shall, within two (2) days from the receipt of such proposal, give supplementary notice for the shareholders' general meeting, and announce the subjects of the extraordinary proposal. The aforesaid convener refers to the person who shall be entitled to convene the shareholders' general meeting in accordance with the Articles of Association.</p> <p>.....</p>	<p>Article 167 Shareholders individually or jointly holding no less than three percent (3%) of shares in the Company may make extraordinary proposals ten (10) <u>twelve (12) working</u> days prior to the convening of the shareholders' general meeting and notify the convener in writing. The convener shall, within two (2) days <u>ten (10) working days prior to the convening of the shareholders' general meeting from the receipt of such proposal</u>, give supplementary notice for the shareholders' general meeting <u>after the receipt of such proposal</u>, and announce the subjects of the extraordinary proposal. The aforesaid convener refers to the person who shall be entitled to convene the shareholders' general meeting in accordance with the Articles of Association.</p> <p>.....</p>
<p>Article 21</p> <p>.....</p>	<p>Article 210</p> <p>.....</p>

Prevailing Articles	Amended Articles
<p>Notice of shareholders' general meeting shall be given in writing and include the following:</p> <p>.....</p> <p>(5) Where any directors, supervisors, CEO, President (COO) or other senior managers have a material interest with regard to matters to be discussed, the nature and extent of that interest shall be disclosed. Further, where the impact of the matters to be discussed by such directors, supervisors or other senior managers who are shareholders is different from the impact on other shareholders of the same class, that difference shall be illustrated;</p> <p>.....</p> <p>Share record date shall be determined by the board of directors or the convener of the shareholders' general meeting.</p>	<p>Notice of shareholders' general meeting shall be given in writing and include the following:</p> <p>.....</p> <p>(5) Where any directors, supervisors, CEO, President (COO) or other senior managers have a material interest with regard to matters to be discussed, the nature and extent of that interest shall be disclosed. Further, where the impact of the matters to be discussed by such directors, supervisors or other senior managers who are shareholders is different from the impact on other shareholders of the same class, that difference shall be illustrated;</p> <p>.....</p> <p><u>(11) Time and procedures of voting through Internet or other means.</u></p> <p>Share record date shall be determined by the board of directors or the convener of the shareholders' general meeting. <u>No change can be made once the record date is confirmed.</u></p>
<p>Article 22 If the election of directors or supervisors is proposed to be discussed at a shareholders' general meeting, the proposal shall adequately disclose the detailed information of the director or supervisor candidates, which information shall at least include:</p> <p>(1) personal particulars, including educational background, work experiences, and concurrent positions;</p> <p>(2) whether one has any related connection with the Company, its controlling shareholders and effective controllers;</p> <p>(3) comprehensive assessment of character, professional knowledge, professional capacity, performance, etc.;</p> <p>(4) the amount of shares of the Company one holds;</p>	<p>Article 221 If the election of directors or supervisors is proposed to be discussed at a shareholders' general meeting, the proposal <u>notice of shareholders' general meeting</u> shall adequately disclose the detailed information of the <u>candidates for director or supervisor candidates</u>, which information shall at least include:</p> <p>(1) personal particulars, including educational background, work experiences, and concurrent positions;</p> <p>(2) whether one has any related connection with the Company, its controlling shareholders and effective controllers;</p> <p>(3) comprehensive assessment of character, professional knowledge, professional capacity, performance, etc.;</p>

Prevailing Articles	Amended Articles
<p>(5) whether one has been punished by CSRC or any other relevant department or reprimanded by the stock exchange;</p> <p>(6) other information required by laws, regulations or regulatory requirements.</p>	<p>(43) the amount number of shares of the Company one holds;</p> <p>(54) whether one has been punished by CSRC or any other relevant department or reprimanded by the stock exchange;</p> <p>(65) other information required by laws, regulations or regulatory requirements.</p>
<p>Article 23 After the issuance of a notice for convening a shareholders' general meeting by the convener, the meeting shall not be postponed or cancelled and the proposals set out in the notice of shareholders' general meeting shall not be cancelled, nor may the meeting time be changed unless as provided in the Articles of Association or by virtue of force majeure or any other unforeseen event. In case there is any postponement or cancellation, the convener shall, at least two working days prior to the original date of convening, make an announcement and explain the reasons. For shareholders' general meetings postponed, the convening date of the meeting shall also be included in the notice. If the listing rules to the matters specified above of the place where the shares in the Company are listed have other requirements, such requirements shall be followed.</p>	<p>Article 223 After the issuance of a notice for convening a shareholders' general meeting by the convener, the meeting shall not be postponed or cancelled and the proposals set out in the notice of shareholders' general meeting shall not be cancelled, nor may the meeting time be changed unless as provided in the Articles of Association or by virtue of force majeure or any other unforeseen event. In case there is any postponement or cancellation, the convener shall, at least two working days prior to the original date of convening, make an announcement and explain the reasons. For shareholders' general meetings postponed, the convening date of the meeting shall also be included in the notice. If the listing rules to the matters specified above of the place where the shares in the Company are listed have other requirements, such requirements shall be followed.</p>
<p>Article 25</p> <p>In case the shareholders' general meeting convened by the Company casts votes via Internet, a safe, economical and convenient online voting system for the shareholders' general meeting shall be provided to shareholders. Investors who have passed the identity verification of the Internet voting system of the shareholders' general meeting are confirmed of their duly valid identities as shareholders and possession of duly valid voting rights. In case the shareholders' general meeting convened by the Company casts votes via other means acknowledged or required by</p>	<p>Article 254</p> <p>In case the shareholders' general meeting convened by the Company casts votes via Internet, a safe, economical and convenient online voting system for the shareholders' general meeting shall be provided to shareholders. Investors who have passed the identity verification of the Internet voting system of the shareholders' general meeting are confirmed of their duly valid identities as shareholders and possession of duly valid voting rights. In case the shareholders' general meeting convened by the Company casts votes via other means acknowledged or required by</p>

Prevailing Articles	Amended Articles
<p>securities regulatory authorities, identity of shareholders shall be confirmed in accordance with relevant rules of proceedings.</p> <p>.....</p>	<p>securities regulatory authorities, identity of shareholders shall be confirmed in accordance with relevant rules of proceedings.</p> <p><u>Before the voting results are officially announced, the Company, vote counter, scrutineer, substantial shareholders, the Internet service providers and other relevant parties involved in voting onsite, via Internet, or through other voting method shall be obliged to keep the voting results confidential.</u></p> <p>.....</p>
<p>Article 27 A shareholder may attend a shareholders' general meeting in person or appoint a proxy to attend and vote at the meeting on his behalf.</p> <p>.....</p> <p>For proxies who attend the meeting, the proxy shall provide his/her own identity card, the power of attorney from the shareholders issued in accordance with the law and shareholding evidences.</p>	<p>Article 276 A shareholder may attend a shareholders' general meeting in person or appoint a proxy to attend and vote at the meeting on his behalf.</p> <p>.....</p> <p>For proxies who attend the meeting, the proxy shall provide his/her own identity card, the power of attorney from the shareholders issued in accordance with the laws and shareholding evidences. <u>Attendance by proxy at a shareholders' general meeting shall be deemed as attendance by such legal person shareholder in person.</u></p>
<p>Article 28</p> <p>Each person so appointed may exercise the rights on behalf of recognized clearing house (or its nominees), as if such person is an individual shareholder of the Company.</p>	<p>Article 287</p> <p>Each person so appointed may exercise the rights on behalf of recognized clearing house (or its nominees), as if such person is an individual shareholder of the Company <u>who is entitled to statutory rights equivalent to other shareholders, (including rights to voice and vote).</u></p>

Prevailing Articles	Amended Articles
<p>Article 29 The shareholder shall appoint proxy in writing. The proxy form shall be signed by the shareholder or his/her attorney duly authorized in writing; if the shareholder is a legal person or other institutions, the appointment document shall be affixed with the legal person's seal or be signed by a director or legal representative or attorney duly authorized.</p>	<p>Article 298 The shareholder shall appoint proxy in writing. The proxy form shall be signed by the shareholder or his/her attorney duly authorized in writing; if the shareholder is a legal person or other institutions, the appointment document shall be affixed with the legal person's seal or be signed by a director or legal representative or attorney duly authorized, <u>and attendance by proxy at a shareholders' general meeting shall be deemed as attendance by such legal person shareholder in person.</u></p>
<p>Article 33 When the Company convenes the shareholders' general meeting, all directors, supervisors and the secretary to the board of directors shall attend the meeting, and CEO, President (COO) and other senior managers shall attend the meeting and listen to the queries and suggestions of shareholders.</p> <p>.....</p>	<p>Article 332 When the Company convenes the shareholders' general meeting, all directors, supervisors and the secretary to the board of directors shall attend the meeting, and CEO, President (COO) and other senior managers shall attend the meeting and listen to the queries and suggestions of shareholders.</p> <p>.....</p>
<p>Article 36 The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <p>.....</p> <p>(6) Engagement, dismissal or non-renewal of engagement of accounting firms which would provide regular and statutory audit on the Company's financial report;</p> <p>.....</p>	<p>Article 3635 The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <p>.....</p> <p>(6) Engagement, dismissal or non-renewal of engagement of accounting firms which would provide regular and statutory audit on the Company's financial report, <u>and decision on the remuneration of accounting firms;</u></p> <p>.....</p>
<p>Article 37 The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>.....</p> <p>(3) The separation, merger, dissolution, liquidation and change of form of the Company;</p> <p>.....</p>	<p>Article 376 The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>.....</p> <p>(3) The separation, <u>spin-off,</u> merger, dissolution, liquidation and change of form of the Company;</p> <p>.....</p>

Prevailing Articles	Amended Articles
<p>(8) Any other matters considered by the shareholders' general meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the company and should be adopted by a special resolution, and any other matters required by the laws, regulations, regulatory provisions, or regulatory requirement of the securities regulatory authorities of the place where the Company's shares are listed and the Articles of Association.</p>	<p>(8) <u>The purchase and sale of major assets or the giving of guarantees, within one (1) year, with value exceeding thirty percent (30%) of the latest audited total assets of the Company;</u></p> <p>(89) Any other matters considered by the shareholders' general meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution, and any other matters required by the laws, regulations, regulatory provisions, or regulatory requirement of the securities regulatory authorities of the place where the Company's shares are listed and the Articles of Association.</p>
<p>Article 38 Number of shareholders and proxies present at the meeting, total number of shares with voting rights held by them shall be subject to the conference attendance register.</p>	<p>Delete this Article due to its overlap with the amended item (1) of Article 37.</p>
<p>Article 43 A shareholder (including his/her/its proxy) shall exercise his/her/its voting rights based on the number of voting shares he/she/it represents. Each share shall carry one vote. Shares held by the Company do not carry any voting rights, and such portion of shares shall not be counted into the total number of voting shares held by the shareholders who attend the shareholders' general meeting.</p>	<p>Article 431 A shareholder (including his/her/its proxy) shall exercise his/her/its voting rights based on the number of voting shares he/she/it represents. Each share shall carry one vote. Shares held by the Company do not carry any voting rights, and such portion of shares shall not be counted into the total number of voting shares held by the shareholders who attend the shareholders' general meeting. <u>Where a shareholder's purchase of the voting shares of the Company is in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the shareholder shall not exercise voting rights of the shares exceeding the prescribed proportion within thirty-six (36) months after the purchase. Such shares shall not be counted into the total number of shares with voting rights attending the shareholders' general meeting.</u></p> <p><u>When the shareholders' general meeting considers matters that could affect the interests of minority shareholders, the votes by minority</u></p>

Prevailing Articles	Amended Articles
	<p><u>shareholders shall be counted separately, and the results of such separate vote shall be disclosed promptly.</u></p> <p><u>The board of directors of the Company, independent directors, shareholders holding more than one percent (1%) of the voting shares or investor protection institutions established in accordance with laws, administrative rules or the regulations of the CSRC can publicly solicit shareholders' voting rights, where sufficient information such as their voting intention shall be disclosed. Soliciting shareholders' voting rights by means of direct or indirect compensation is prohibited. Unless otherwise required by laws, the Company is prohibited from setting restrictions on the minimum shareholding ratio when soliciting shareholders' voting rights.</u></p>
<p>Article 46</p> <p>The un-filled, wrongly-filled, illegible or un-voted votes shall be deemed as the voters' waiver of voting rights, and the voting by the shares held by them shall be counted as "abstain".</p>	<p>Article 464</p> <p>The un-filled, wrongly-filled, illegible or un-voted votes shall be deemed as the voters' waiver of voting rights, and the voting by the shares held by them shall be counted as "abstain".</p> <p><u>The same voting right shall only be exercised by one of the voting means including on-site, via Internet or by other means. In the event that the same voting right has been exercised repeatedly, the results of the first voting shall prevail.</u></p>
<p>Article 47 When voting on related party transactions at the shareholders' general meeting, related shareholders shall abstain from the voting and shall not participate in the voting, and all the shares with voting rights held by him/her/it shall not be counted into the total number of voting shares held by the shareholders who attend the shareholders' general meeting. Announcement of resolutions of the shareholders' general meeting shall fully disclose the voting of non-related shareholders.</p>	<p>Article 475 When voting on related party transactions at the shareholders' general meeting, related shareholders shall abstain from the voting and shall not participate in the voting, and all the shares with voting rights held by him/her/it shall not be counted into the total number of voting shares held by the shareholders who attend the shareholders' general meeting. <u>In the course of considering related party transactions at the shareholders' general meeting, related shareholders shall not participate in the voting, and all the shares with voting rights represented by him/her/it shall not be counted into the total valid voting number. Announcement of</u></p>

Prevailing Articles	Amended Articles
<p>The criteria and definition of connected relationship and connected transaction shall be performed in accordance with laws, regulations, regulatory documents, relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed as well as the Administrative Measures on Related Party Transactions of New China Life Insurance Company Ltd.</p> <p>Before voting on the related party transaction at the shareholders' general meeting, the professional advice issued by the audit and related party transaction control committee, independent non-executive Directors, intermediate institutions on the related party transaction shall be reviewed first. Such professional advice includes the principal of the transaction, statement of the related relationship, conditions of the transaction price, effect that may arise from the transaction as well as the independent caution advice from the audit and related party transaction control committee, independent non-executive Directors, and intermediate institutions on the transaction.</p> <p>Where any shareholder is, under listing rules of the place where shares of the Company are listed, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, the vote cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted into the total number of voting shares.</p>	<p>resolutions of the shareholders' general meeting shall fully disclose the voting of non-related shareholders.</p> <p>The criteria and definition of connected relationship and connected transaction shall be performed in accordance with laws, regulations, regulatory documents, relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed as well as the Administrative Measures on Related Party Transactions of New China Life Insurance Company Ltd.</p> <p>Before voting on the related party transaction at the shareholders' general meeting, the professional advice issued by the audit and related party transaction control committee, independent non executive Directors, intermediate institutions on the related party transaction shall be reviewed first. Such professional advice includes the principal of the transaction, statement of the related relationship, conditions of the transaction price, effect that may arise from the transaction as well as the independent caution advice from the audit and related party transaction control committee, independent non executive Directors, and intermediate institutions on the transaction.</p> <p>Where any shareholder is, under listing rules of the place where shares of the Company are listed applicable laws, regulations and the <u>Hong Kong Listing Rules</u>, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, the vote cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted into the total number of voting shares.</p>
<p>Article 49 In the election and replacement of directors and non-employee supervisors, every director or non-employee supervisor candidate shall be voted on one by one. The number of candidates voted for by each shareholder may not exceed the number of directors or supervisors specified in the Articles of Association. If the number of candidates for</p>	<p>Article 497 In the election and replacement of directors and non-employee supervisors, every <u>candidate for director</u> or non-employee supervisor candidate shall be voted on one by one. The number of candidates voted for by each shareholder may not exceed the number of directors or supervisors specified in the Articles of Association. If the number of candidates for</p>

Prevailing Articles	Amended Articles
<p>directors and supervisors nominated under the Articles of Association is more than the number to be elected, competitive election shall be held and the candidates getting more votes shall be elected pursuant the Articles of Association.</p>	<p>directors and <u>non-employee</u> supervisors nominated under the Articles of Association is more than the number to be elected, competitive election shall be held and the candidates getting more votes shall be elected pursuant the Articles of Association.</p>
<p>Article 50 The chairman of the meeting determines whether the resolutions of the shareholders' general meeting be passed or not according to the results of the voting and shall announce the voting result at the meeting. The voting results of the resolutions shall be recorded in the minutes of the meeting.</p> <p>.....</p>	<p>Article 5048 The chairman of the meeting determines whether the resolutions of the shareholders' general meeting be passed or not according to the results of the voting and shall announce the voting results at the meeting. The voting results of the resolutions shall be recorded in the minutes of the meeting.</p> <p>.....</p>
<p>Article 51 The matters or resolutions of the shareholders' general meeting shall be announced comprehensively, timely and accurately in accordance with listing rules of the place where shares of the Company are listed. Information involving major matters shall be reported to the stock exchange in accordance with laws, regulations and the securities regulatory authorities of the place where shares of the Company are listed, and filed with the relevant regulatory authorities. The announcement shall include the number of shareholders and proxies attending the meeting, total number of shares with voting rights held and its percentage with respect to the total number of shares with voting rights of the Company, voting method, poll results of each proposal, and detailed information of each resolution that was approved.</p>	<p>Article 5149 The matters or resolutions of the shareholders' general meeting shall be announced comprehensively, timely and accurately in accordance with listing rules of the place where shares of the Company are listed. Information involving major matters shall be reported to the stock exchange in accordance with laws, regulations and the securities regulatory authorities of the place where shares of the Company are listed, and filed with the relevant regulatory authorities. Resolutions reached at shareholders' general meeting shall <u>be announced promptly.</u> The announcement shall include the number of shareholders and proxies attending the meeting, total number of shares with voting rights held and its percentage with respect to the total number of shares with voting rights of the Company, voting method, poll results of each proposal, and detailed information of each resolution that was approved.</p>
<p>Article 55 If any content in the resolution of the shareholders' general meeting violates any laws, regulations, the resolution is invalid. If the convening procedure or voting method of any shareholders' general meeting violates any laws, regulations or the Articles of Association, or if any content in the resolution violates the Articles</p>	<p>Article 553 If any content in the resolution of the shareholders' general meeting violates any laws, regulations, the resolution is a shareholder <u>shall have the right to request the People's Court to determine the resolution as invalid.</u> If the convening procedure or voting method of any shareholders' general meeting violates any laws, regulations or the Articles of Association, or if any content in the resolution violates the Articles</p>

Prevailing Articles	Amended Articles
<p>of Association, a shareholder may, within sixty days from the date of the resolution, petition the People’s Court to revoke the relevant resolution.</p>	<p>of Association, a shareholder may, within sixty <u>(60)</u> days from the date of the resolution, petition the People’s Court to revoke the relevant resolution.</p>
<p>Article 56 Minutes shall be kept for the shareholders' general meeting, of which the secretary of the board of directors shall be in charge. Minutes of meeting shall contain as below:</p> <p>.....</p> <p>(2) Names of the chairman of the meeting, directors, supervisors, CEO, President (COO) and other senior managers, who attend or observe the meeting;</p> <p>.....</p>	<p>Article 564 Minutes shall be kept for the shareholders' general meeting, of which the secretary of the board of directors shall be in charge. Minutes of meeting shall contain as below:</p> <p>.....</p> <p>(2) Names of the chairman of the meeting, directors, supervisors, CEO, President (COO) and other senior managers, who attend or observe the meeting;</p> <p>.....</p>
<p>Article 59 The secretary to the board of directors shall, within 30 days after any resolution is adopted at the shareholders’ general meeting, report such resolution to the CBIRC as required by the applicable provisions of CBIRC.</p>	<p>Article 597 The secretary to the board of directors <u>Company</u> shall, within <u>thirty (30)</u> days after any resolution is adopted at the shareholders’ general meeting, report such resolution to the CBIRC <u>insurance regulatory authority</u> as required by the applicable provisions of CBIRC.</p>

APPENDIX II

TABLE OF AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS

Prevailing Articles	Amended Articles
<p>Article 1 There rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Insurance Law of the People’s Republic of China (hereinafter referred to as the “Insurance Law”), the Operating Guidelines of the Board of Directors of Insurance Companies (hereinafter referred to as the “Guidelines of the Board of Directors”), and the Articles of Association of New China Life Insurance Company Ltd. (hereinafter referred to as the “Articles of Association”) and other laws, regulations, listing rules of the place where the shares of New China Life Insurance Company Ltd. (hereinafter referred to as the “Company” or “New China Life Insurance”) are listed and regulatory documents, and with the consideration of its actual position to further improve the corporate governance structure of the Company, standardize the internal organization and working procedures of the board of directors of the Company, to procure the directors and the board of directors to effectively perform their duties, and improve the level of standardized operation and scientific decision-making of the board of directors.</p>	<p>Article 1 There rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Insurance Law of the People’s Republic of China (hereinafter referred to as the “Insurance Law”), <u>the Corporate Governance Code for Banking and Insurance Institutions (hereinafter referred to as the “Corporate Governance Code”)</u>, the Operating Guidelines of the Board of Directors of Insurance Companies (hereinafter referred to as the “Guidelines of the Board of Directors”), and the Articles of Association of New China Life Insurance Company Ltd. (hereinafter referred to as the “Articles of Association”) and other laws, regulations, listing rules of the place where the shares of New China Life Insurance Company Ltd. (hereinafter referred to as the “Company” or “New China Life Insurance”) are listed and regulatory documents, and with the consideration of its actual position<u>practice</u> to further improve the corporate governance structure of the Company, standardize the internal organization and working procedures of the board of directors of the Company, to procure the directors and the board of directors to effectively perform their duties, and improve the level of standardized operation and scientific decision-making of the board of directors.</p>
<p>Article 2 The board of directors of the Company is established pursuant to the Company Law, the Insurance Law, the Guidelines of the Board of Directors, the Articles of Association, the listing rules of the place where the shares of the Company are listed and regulatory documents issued by the China Banking and Insurance Regulatory Commission (hereinafter referred to as the “CBIRC”), and serves as the decision-making body in charge of the operation and management of the Company. As appointed by the shareholders’ general</p>	<p>Article 2 The board of directors of the Company is established pursuant to the Company Law, the Insurance Law, <u>the Corporate Governance Code</u>, the Guidelines of the Board of Directors, the Articles of Association, the listing rules of the place where the shares of the Company are listed and regulatory documents issued by the China Banking and Insurance Regulatory Commission (hereinafter referred to as the “CBIRC”)<u>insurance regulatory authority</u>, and serves as the decision-making body in charge of the</p>

Prevailing Articles	Amended Articles
<p>meeting, the board of directors is responsible for operating and managing the Company's corporate properties, and accountable to the shareholders' general meeting of the Company.</p>	<p>operation and management of the Company. As appointed by the shareholders' general meeting, the board of directors is responsible for operating and managing the Company's corporate properties, and accountable to the shareholders' general meeting of the Company.</p> <p>Note: The expressions in the Rules of Procedures of the Board of Directors involving the "CBIRC" shall be uniformly adjusted to "insurance regulatory authority".</p>
<p>Article 4 The board of directors shall consist of fifteen (15) Directors, of which two (2) executive directors, eight (8) non-executive directors and five (5) independent non-executive Directors.</p> <p>.....</p> <p>The positions of the chairman of the board of directors and President (COO) shall be separated.</p>	<p>Article 4 The board of directors shall consist of <u>executive directors and non-executive directors (including independent directors)</u>. <u>The board of directors shall consist of fifteen (15) members—Directors</u>, of which two (2) executive directors, eight (8) non-executive directors <u>(excluding independent directors)</u> and five (5) independent non-executive—dDirectors.</p> <p>.....</p> <p>The positions of the chairman of the board of directors and President (COO) shall be separated.</p>
<p>Article 6 The board of directors is primarily entitled to exercise the following powers:</p> <ol style="list-style-type: none"> (1) To convene shareholders' general meetings and to report on its work to shareholders' general meetings; (2) To implement resolutions of shareholders' general meetings; (3) To determine operation plans and investment schemes of the Company and to control and monitor the financial conditions and use of funds of the Company; (4) To formulate development strategies; (5) To formulate annual financial budget and final accounts; (6) To formulate the profit distribution plans and plans for recovery of losses; 	<p>Article 6 The board of directors is primarily entitled to exercise the following powers:</p> <ol style="list-style-type: none"> (1) To convene shareholders' general meetings and to report on its work to shareholders' general meetings; (2) To implement resolutions of shareholders' general meetings; (3) <u>To manage shareholders' matters;</u> (3) (4) To determine operation plans and investment schemes of the Company and to control and monitor the financial conditions and use of funds of the Company; (4) (5) <u>To formulate development strategies and supervise the implementation of strategies;</u> (5) (6) To formulate annual financial budget and final accounts;

Prevailing Articles	Amended Articles
<p>(7) To formulate proposals for increases or reductions of registered capital and the issuance of corporate bonds or other securities by the Company and the listing of the Company;</p> <p>(8) To formulate plans of material acquisition by the Company, acquisition of the shares of the Company or merger, division; dissolution and changes of the form of the Company;</p> <p>(9) To decide on matters including external investments, disposition and write-offs of assets, acquisition of assets, external guarantees and external gifting to the extent of the authorization of shareholders' general meetings:</p> <ol style="list-style-type: none"> 1. Consider and approve external gifting with the accumulated amount for the year in total less than the sum of RMB20 million and 1% (inclusive) of the latest audited net profit attributable to shareholders of the Company, and less than RMB60 million; 2. Consider and approve equity investments and disposals with the amount of each investment or disposal accounting for less than 3% (inclusive) of the latest audited total assets of the Company, and the accumulated amount of investments or disposals for the year accounting for less than 8% (inclusive) of the latest audited total assets of the Company; 3. Consider and approve real property investments and disposals with the value of single asset accounting for less than 5% (inclusive) of the latest audited total assets of the Company, and the accumulated investment for the year accounting for less than 15% (inclusive) of the latest audited total assets of the Company; 4. Consider and approve other assets acquisitions with the value of single asset accounting for less than 3% (inclusive) of the latest audited total assets of the Company, and the accumulated value of 	<p>(67) To formulate the profit distribution plans and plans for recovery of losses;</p> <p>(78) To formulate proposals for increases or reductions of registered capital and the issuance of corporate bonds or other securities by the Company and the listing of the Company;</p> <p>(89) To formulate plans of material acquisition by the Company, acquisition-repurchase of the shares of the Company or merger, division; dissolution and changes of the form of the Company;</p> <p>(910) To decide on matters including external investments, disposition-disposals and write-offs of assets, acquisition of assets, external guarantees, and external gifting <u>and assets collateral (pledge)</u> to the extent of the authorization of shareholders' general meetings:</p> <ol style="list-style-type: none"> 1. Consider and approve external gifting with the accumulated amount for the year in total less than the sum of RMB20 million and 1% (inclusive) of the latest audited net profit attributable to shareholders of the Company, and less than RMB60 million; 2. Consider and approve equity investments and disposals with the amount of each investment or disposal accounting for less than 3% (inclusive) of the latest audited total assets of the Company, and the accumulated amount of investments or disposals for the year accounting for less than 8% (inclusive) of the latest audited total assets of the Company; 3. Consider and approve real property investments and disposals with the value of single asset accounting for less than 5% (inclusive) of the latest audited total assets of the Company, and the accumulated investment for the year accounting for less than 15% (inclusive) of the latest audited total assets of the Company;

Prevailing Articles	Amended Articles
<p>assets for the year accounting for less than 8% (inclusive) of the latest audited total assets of the Company; other assets disposals with the value of single asset accounting for less than 3% (inclusive) of the latest audited total assets of the Company, and the accumulated value of assets for the year accounting for less than 8% (inclusive) of the latest audited total assets of the Company;</p> <p>5. Consider and approve asset write-offs with the value of single asset less than RMB3,000 million (inclusive) and the accumulated value for the year less than RMB10,000 million (inclusive);</p> <p>6. Consider and approve other assets management matters, including (but not limited to) trading of negotiable securities and financial products (refer to the domestically issued financial products that meet regulatory requirements such as wealth management products of commercial banks, credit asset-backed securities of banking financial institutions, collective fund trust plans of trust companies, specific asset management plans of securities companies, infrastructure investment plans, real estate investment plans, and project asset support plans of insurance asset management companies, etc.);</p> <p>7. Consider and approve overseas equity, real property investments and disposals, other assets acquisition, disposal and write-offs matters as well as other assets management matters which, pursuant to the provisions of the Interim Measures for the Administration of Overseas Investment with Insurance Funds issued by the CBIRC and its detailed rules for the implementation, fall within the authority and the corresponding investment threshold of item 2 to item 6 above;</p>	<p>4. Consider and approve other assets acquisitions <u>and disposals</u> with the value of single asset accounting for less than 3% (inclusive) of the latest audited total assets of the Company, and the accumulated value of assets for the year accounting for less than 8% (inclusive) of the latest audited total assets of the Company; other assets disposals with the value of single asset accounting for less than 3% (inclusive) of the latest audited total assets of the Company, and the accumulated value of assets for the year accounting for less than 8% (inclusive) of the latest audited total assets of the Company;</p> <p>5. Consider and approve asset write-offs with the value of single asset less than RMB3,000 million (inclusive) and the accumulated value for the year less than RMB10,000 million (inclusive);</p> <p>6. <u>Consider and approve assets collateral (pledge) for the Company's own debt with the value of single asset accounting for less than 3% (inclusive), and the accumulated value of assets for the year accounting for less than 8% (inclusive) of the latest audited total assets of the Company;</u></p> <p>67. Consider and approve other assets management matters, including (but not limited to) trading of negotiable securities and financial products (refer to the domestically issued financial products that meet regulatory requirements such as wealth management products of commercial banks, credit asset-backed securities of banking financial institutions, collective fund trust plans of trust companies, specific asset management plans of securities companies, infrastructure investment plans, real estate investment plans, and project asset support plans of insurance asset management companies, etc.);</p>

Prevailing Articles	Amended Articles
<p>8. Consider and approve guarantee provided for lawsuits incurred in the ordinary course of operation of the Company;</p> <p>If there exist both book value and appraisal value of the above assets, the higher one shall prevail; the amount of above external gifting, investment, acquisitions disposals, write-offs and other amount, as well as total assets, net profit and other data are all from consolidated financial statements.</p> <p>(10) To decide on the establishment of internal management structure;</p> <p>(11) To formulate the basic management system of the Company including operating policies;</p> <p>(12) To periodically evaluate and improve corporate governance and to review the corporate governance report of the Company;</p> <p>(13) To appoint or remove CEO, secretary of the board of directors and Auditing Officer and, in accordance with the nominations of the CEO, to appoint or remove the President (COO), Vice Presidents, CFO, Chief Risk Officer, Chief Actuary, Compliance Officer and other senior managers and to decide and implement the annual performance assessment, compensation, reward and penalty plans in respect of the aforesaid senior managers as the basis for their incentive, retention and replacement;</p> <p>(14) To consider and approve the candidates for the chairman of the board of directors, the chairman of the board of supervisors and presidents dispatched to important subsidiaries as specified in Article 191 hereof;</p> <p>(15) To establish board committees including but limited to, the strategy committee, investment committee, audit and related party transaction control committee, nomination and remuneration committee,</p>	<p>78. Consider and approve overseas equity, real property investments and disposals, other assets acquisition, disposals and write-offs, <u>assets collateral (pledge)</u> matters as well as other assets management matters which, pursuant to the provisions of the Interim Measures for the Administration of Overseas Investment with Insurance Funds issued by the CBIRC and its detailed rules for the implementation, fall within the authority and the corresponding investment threshold of item 2 to item 67 above;</p> <p>89. Consider and approve guarantee provided for lawsuits incurred in the ordinary course of operation of the Company;</p> <p>If there exist both book value and appraisal value of the above assets, the higher one shall prevail; the amount of above external gifting, investment, acquisitions <u>and</u> disposals, write-offs and other amount, as well as total assets, net profit and other data are all from consolidated financial statements.</p> <p><u>(11) To formulate data strategy, approve or authorize to approve significant matters relating to data governance, supervise senior management to enhance effectiveness of data governance, and undertake the ultimate responsibility for data governance;</u></p> <p><u>(12) To consider and approve recommendations on recovery plans and disposal plans developed or updated by the Company;</u></p> <p>(103) To decide on the establishment of internal management structure;</p> <p>(114) To formulate the basic management system of the Company (including operating <u>business</u> policies);</p> <p>(125) To periodically <u>regularly</u> evaluate and improve corporate governance and to review the corporate governance report of the Company;</p>

Prevailing Articles	Amended Articles
<p>risk management and consumer rights protection committee based on need and regulatory requirements;</p> <p>(16) To formulate proposals for any amendment to the Articles of Association; propose to amend the rules of procedures for shareholders' general meetings and the rules of procedures for the board of directors; and consider and approve the rules of procedures of committees of the board of directors;</p> <p>(17) To propose to shareholders' general meetings of the engagement or change of an accounting firm which would provide regular and statutory audit on the Company's financial report, and to review reports of the external auditors, periodically or occasionally;</p> <p>(18) To review and approve the material related party transactions under the regulatory requirements of the CBIRC and other related party transactions of the Company as required by laws, regulations and regulatory documents and the Measures for Administration on the Related Party Transactions of the Company;</p> <p>(19) To hear the work report of the EC and CEO and examine their work;</p> <p>(20) To select an external auditor for auditing directors and senior management of the Company;</p> <p>(21) To manage the information disclosure, internal control and other matters of the Company;</p> <p>(22) To review and approve the overall risk management objective, risk preference, risk management policy, major risk solutions, the organizational structure and duties for risk management and other risk management matters of the Company;</p> <p>(23) To constantly monitor the solvency risk of the Company, supervise the management to manage and control the solvency risk</p>	<p>(136) To appoint or remove CEO-President, secretary of the board of directors and Auditing Officer and, in accordance with the nominations of the CEO-President, to appoint or remove the President (COO), Vice Presidents, <u>assistant to the President</u>, CFO, Chief Risk Officer, Chief Actuary, Compliance Officer and other senior managers and to decide and implement the annual performance assessment, compensation, reward and penalty <u>as well as the assessment plans</u> in respect of the aforesaid senior managers as the basis for their incentive, retention and replacement, <u>supervise senior managers in performing their duties</u>;</p> <p>(147) To consider and approve the candidates for the chairman of the board of directors, the chairman of the board of supervisors and presidents dispatched to important subsidiaries as specified in Article 191<u>196</u> hereof;</p> <p>(158) To establish board committees including but <u>not</u> limited to, the strategy <u>and ESG</u> committee, <u>investment and asset liability management</u> committee, audit and related party transaction control committee, nomination and remuneration committee, risk management and consumer rights protection committee based on needs <u>and</u> regulatory requirements;</p> <p>(169) To formulate proposals for any amendment to the Articles of Association; propose to amend the rules of procedures for shareholders' general meetings and the rules of procedures for the board of directors; and consider and approve the rules of procedures <u>terms of reference</u> of committees of the board of directors;</p> <p>(1720) To propose to shareholders' general meetings of the engagement or change <u>dismissal</u> of an accounting firm which would provide regular and statutory audit on the Company's financial report, and to</p>

Prevailing Articles	Amended Articles
<p>effectively, and review the reports from the management on the solvency risk of the Company regularly;</p> <p>(24) To review and approve the report on the solvency of the Company;</p> <p>(25) To formulate the employee stock ownership scheme or stock incentive scheme;</p> <p>(26) To review and approve the overall objective and strategy for asset liability management of the Company, promoting communication and coordination between assets business and liabilities business of the Company, and to supervise the management team implementing relevant systems and policies, including:</p> <ol style="list-style-type: none"> 1. To review and approve the organization system, decision making system and relevant risk management policy of asset liability management and asset allocation; 2. To review and approve assets allocation policies, including strategic allocation plans of assets and annual assets allocation plans, and the adjustment plans of assets allocation policies; 3. To focus on the impact on the asset liability matching from the business plans and overall budgets while reviewing and approving business plans and overall budgets; 4. To review and approve the products which may cause a significant influence on asset liability matching, including but not limited to the products subject to the approval of the board of directors according to relevant requirement by CBIRC; 5. To review and approve the annual report on asset liability management of the Company. 	<p>review reports of the external auditors, periodically <u>regularly</u> or occasionally <u>irregularly</u>;</p> <p>(18<u>21</u>) To review and approve the material related party transactions under the regulatory requirements of the CBIRC <u>insurance regulatory authority</u> and other related party transactions of the Company as required by laws, regulations and regulatory documents and the <u>Administrative Measures for Administration on the Related Party Transactions of the Company</u>;</p> <p>(19<u>22</u>) To hear the work report of the EC and CEO <u>President</u> and examine their work;</p> <p>(20<u>3</u>) To select an external auditor for auditing directors and senior management <u>managers</u> of the Company;</p> <p>(21<u>4</u>) To <u>be responsible for the management of the</u> information disclosure, internal control and other matters of the Company, <u>and bear the ultimate responsibility for the authenticity, accuracy, completeness and timeliness of accounting and financial reports</u>;</p> <p>(22<u>5</u>) To <u>formulate policies on risk tolerance, risk management and internal control of the Company and assume ultimate responsibility for comprehensive risk management</u>, review and approve the overall risk management objective, risk preference, risk management policy, major risk solutions, the organizational structure and duties for risk management and other risk management matters of the Company;</p> <p>(23<u>6</u>) To <u>formulate capital planning of the Company and bear ultimate responsibility for capital or solvency management</u>, constantly monitor the solvency risk of the Company, supervise the management to manage and control the solvency risk effectively, and review the reports from the management on the solvency risk of the Company regularly;</p>

Prevailing Articles	Amended Articles
<p>(27) To exercise other functions and powers as conferred by laws, regulations, regulatory documents or the Articles of Association and by shareholders' general meetings.</p>	<p>(247) To review and approve the report on the solvency of the Company;</p> <p>(258) To formulate the employee stock ownership scheme or stock incentive scheme;</p> <p>(269) To review and approve the overall objective and strategy for asset liability management of the Company, promoting communication and coordination between assets business and liabilities business of the Company, and to supervise the management team implementing relevant systems and policies, including:</p> <ol style="list-style-type: none"> 1. To review and approve the organization system, decision making system and relevant risk management policy of asset liability management and asset allocation; 2. To review and approve assets allocation policies, including strategic allocation plans of assets and annual assets allocation plans, and the adjustment plans of assets allocation policies; 3. To focus on the impact on the asset liability matching from the business plans and overall budgets while reviewing and approving business plans and overall budgets; 4. To review and approve the products which may cause a significant influence on asset liability matching, including but not limited to the products subject to the approval of the board of directors according to relevant requirement by CBIRC <u>insurance regulatory authority</u>; 5. To review and approve the annual report on asset liability management of the Company. <p>(30) <u>To safeguard the legitimate rights and interests of finance consumers and other stakeholders and bear ultimate responsibility for protecting consumer rights;</u></p>

Prevailing Articles	Amended Articles
	<p>(31) <u>To take full responsibility for the Company’s ESG strategies and reporting;</u></p> <p>(32) <u>To establish the mechanism for identifying, reviewing and managing conflicts of interests between the Company and its shareholders, especially substantial shareholders;</u></p> <p>(2733) To exercise other functions and powers as conferred by laws, regulations, regulatory documents or the Articles of Association and by shareholders’ general meetings.</p> <p><u>The powers of the board of directors shall be exercised collectively by the board of directors. The statutory powers of the board of directors shall not be delegated to the chairman of the board of directors, any director, any other individual or institution. Where it is necessary to authorize any of the aforesaid persons or institutions to make a decision on a specific matter, it shall be done by means of resolution of the board of directors. The board of directors shall only authorize its power regarding once to a single specific matter, and shall not grant general power permanently to any other institution or individual.</u></p> <p><u>Statutory powers of the board of directors shall not be modified or deprived by way of the Articles of Association, resolutions of the shareholders’ general meeting or any other means.</u></p>
<p>Article 8 The powers of the board of directors shall be exercised collectively by the board of directors. The statutory powers of the board of directors shall not be delegated to the chairman of the board of directors, any director or any other individual or institution. Where it is necessary to authorize any of the aforesaid persons or institutions to make a decision on a specific matter, it shall be done by means of resolution of the Board of Directors. The board of directors shall only authorize its power regarding once to a single specific matter, and shall not grant general power permanently to any other institution or individual.</p>	<p>Adjusted as the amended Article 6.</p>

Prevailing Articles	Amended Articles
<p>Statutory powers of the board of directors shall not be modified or deprived by way of the Articles of Association, resolutions of the shareholders' general meeting or any other means.</p>	
<p>Article 10 The shareholders' general meeting shall determine the board of directors' authority to use funds and manage assets. The board of directors shall establish a strict system and procedure to review, approve and authorize, which shall be approved by the shareholders' general meeting.</p>	<p>Article 10 The shareholders' general meeting shall determine the board of directors' authority to use funds and manage assets. The board of directors shall establish a strict system and procedure to review, approve and authorize, which shall be approved by the shareholders' general meeting. <u>The board of directors shall determine the authority of matters including external investments, disposals and write-offs of assets, acquisition of assets, external guarantees, assets collateral (pledge), external gifting and related party transactions as authorized by the shareholders' general meeting. Strict review and decision-making procedures shall be formulated. Material investment projects shall be reviewed by relevant experts and professionals and shall be submitted to the shareholders' general meeting for approval.</u></p>
	<p><u>Article 10 The board of directors shall, at least once a year, evaluate major shareholders' qualifications, financial status, shareholdings, related party transactions in the previous year, exercise of shareholders' rights, performance of obligations and commitments, implementation of the Articles of Association and agreement terms, compliance with laws, regulations and regulatory provisions, and brief the aforesaid evaluation results at the shareholders' general meeting or through written documents, and report to the insurance regulatory authority at the same time.</u></p>
	<p><u>Article 11 When evaluating major shareholders, the Company may simultaneously evaluate other shareholders who need to be evaluated in accordance with relevant regulatory provisions, and relevant evaluation reports can be submitted to the insurance regulatory authority at the same time.</u></p>

Prevailing Articles	Amended Articles
<p>Article 11 Directors shall comply with laws, regulations, the Articles of Association and these Rules, and shall assume duties of due diligence to the Company as below:</p> <ol style="list-style-type: none"> (1) Treat all shareholders on a fair basis; (2) Perform duties with prudence, faith and diligence to ensure that the commercial activities of the Company are in compliance with laws, regulations and regulatory documents; (3) Review various business and financial reports of the Company diligently, pay continuous attention to the operation and management of the Company, and guarantee sufficient time to perform duties; (4) Exercise management and decision-making rights conferred by law at his own discretion and shall not be manipulated by others; in absence of permission by laws, regulations or informed approvals of the shareholders' general meeting, shall not authorize any other person to exercise the management and decision-making rights; (5) Provide the board of supervisors with relevant information and material in an honest manner and shall not prevent the board of supervisors from exercising their functions and powers. Accept the legal supervision by, and reasonable suggestions from, the board of supervisors with respect to his/her performance of duties; (6) Review the matters to be resolved by the board of directors and cast votes independently at his/her prudent discretion; (7) Sign written confirmations to the periodic reports of the Company. Ensure the authenticity, accuracy and completeness of the information in the statutory disclosure of the Company; 	<p>Article 112 Directors shall comply with laws, regulations, <u>regulatory documents</u>, the Articles of Association and these Rules, and shall assume duties of due diligence to the Company as below <u>and perform the following duties</u>:</p> <ol style="list-style-type: none"> (1) <u>Be accountable to the Company and all shareholders and</u> Treat all shareholders on a fair basis <u>when performing duties. They shall adhere to the principle of fairness, especially when making decisions on matters that may have diverse impacts on different shareholders. Where finding any improper intervention or restriction on the Company by shareholders, other entities or individuals, directors shall proactively report to the board of directors or regulatory authorities;</u> (2) <u>Assume duties of faith and due diligence to the Company,</u> Perform duties with prudence, faith and diligence and ensure that the commercial activities of the Company are in compliance with laws, regulations and regulatory documents <u>sufficient time and energy to perform duties;</u> (3) Review various business and financial reports of the Company diligently, pay continuous attention to the operation and management of the Company, and guarantee sufficient time to perform duties <u>have the right to require the senior managers to provide complete and accurate information in time reflecting the Company's operation and management or to make explanations on relevant issues;</u> (4) Exercise management and decision-making rights conferred by law at his/<u>her</u> own discretion and shall not be manipulated by others; in absence of permission by laws, regulations <u>or regulatory documents</u> or informed approvals of the shareholders' general meeting, shall not authorize any other person to exercise the management and decision-making rights;

Prevailing Articles	Amended Articles
<p>(8) Attend the shareholders' general meeting as observer and give response to shareholders' inquiries upon request of the shareholders' general meeting; and</p> <p>(9) Other duties of due diligence as stipulated in laws, regulations, regulatory documents and the Articles of Association.</p>	<p>(5) Provide the board of supervisors with relevant information and material in an honest manner and shall not prevent the board of supervisors from exercising their functions and powers. Accept the legal supervision by, and reasonable suggestions from, the board of supervisors with respect to his/her performance of duties;</p> <p>(6) <u>Attend the meetings of the board of directors on time, Review the matters to be resolved by the board of directors, voice his/her opinions independently, professionally and objectively and cast votes independently at his/her prudent discretion;</u></p> <p>(7) <u>Undertake responsibilities for the resolutions of the meetings of the board of directors;</u></p> <p>(8) <u>Supervise the implementation of the resolutions of the shareholders' general meeting and the board of directors by the senior managers;</u></p> <p>(7) Sign written confirmations to the periodic <u>regular</u> reports of the Company. Ensure the authenticity, accuracy and completeness of the information in the statutory disclosure of the Company;</p> <p>(8) Attend the shareholders' general meeting as observer and give response to shareholders' inquiries upon request of the shareholders' general meeting;</p> <p>(11) <u>Practice high standards of professional ethics and consider the legitimate rights and interests of stakeholders;</u></p> <p>(12) <u>Pay active attention to the views of banking and insurance institutions by regulatory authorities, market intermediaries, media and general public, and continuously follow up the rectification and accountability of problems identified by regulatory authorities;</u></p>

Prevailing Articles	Amended Articles
	(913) Other duties of due diligence as stipulated in laws, regulations, regulatory documents and the Articles of Association.
<p>Article 12 Directors shall comply with laws, regulations and the Articles of Association, assume fiduciary duty to the Company, and shall not conduct as follows:</p> <p>.....</p> <p>Any income arising out of the breach of the preceding provision by directors belongs to the Company.</p>	<p>Article 123 Directors shall comply with laws, regulations, <u>regulatory documents</u> and the Articles of Association, assume fiduciary duty to the Company, and shall not conduct as follows:</p> <p>.....</p> <p>Any income arising out of the breach of the preceding provision by directors belongs to the Company. <u>Any loss to the Company shall be borne by the director.</u></p>
<p>Article 13 The directors are entitled to the rights to know the affairs of the Company, to investigate the Company and shall timely access to the information of finance, internal control, compliance, risk management, use of insurance funds, actuary, audit and other operations of the Company.</p> <p>.....</p>	<p>Article 134 The directors are entitled to the rights to know the affairs of the Company, to investigate the Company and shall timely <u>keep up with access to</u> the information of <u>corporate governance, strategy management, operation and investment, finance financial accounting</u>, internal control, <u>and</u> compliance, risk management, use of insurance funds, actuary, audit and other operations of the Company, <u>participate in meetings and deliberate on issues, put forward opinions and suggestions, and exercise voting rights in compliance with laws and regulations, and make independent, professional and objective judgments on matters within their responsibilities, as a way to improve the quality and efficiency of decision-making of the board of directors, and promote and supervise the implementation of the resolutions of the shareholders' general meeting and the meetings of the board of directors.</u></p> <p>.....</p>

Prevailing Articles	Amended Articles
	<p><u>Article 18 When the chairman of the board of directors is unable or fails to perform his or her duties, a director elected by no less than half of the directors shall perform the duties.</u></p> <p><u>In the event that the chairman is unable or fails to perform his or her duties, which affects the normal operation of the Company, the Company shall elect a new chairman pursuant to the requirements of the Articles of Association.</u></p>
<p>Article 18 The secretary of the board of directors shall be nominated by the chairman of board and appointed or removed by the board of directors. The secretary of the board of directors shall possess the following qualifications:</p> <ol style="list-style-type: none"> (1) A Bachelor or higher degrees and no less than five (5) years of work experiences appropriate to performing the duties; (2) Certain knowledge in accounting, tax, law, finance, business management, computer application and other aspects, with personal integrity and professional ethics, strict compliance with relevant laws and regulations, and faithful performance of duties; (3) The Articles of Association with respect to disqualified directors of the Company are applicable to the secretary of the board of directors; (4) Other conditions as provided by laws, regulations and regulatory documents. 	<p>Article 1820 The secretary of the board of directors shall be nominated by the chairman of board of directors and appointed or removed by the board of directors. The secretary of the board of directors shall possess the following qualifications:</p> <ol style="list-style-type: none"> (1) A Bachelor or higher degrees and no less than five (5) years of work experiences appropriate to performing the duties; (2) <u>Work in financial area for no less than five (5) years or economic area for no less than eight (8) years;</u> (3) Certain knowledge in accounting, tax, law, finance, business management, computer application and other aspects, with personal integrity and professional ethics, strict compliance with relevant laws and regulations, and faithful performance of duties; (4) The Articles of Association with respect to disqualified directors of the Company are applicable to the secretary of the board of directors; (5) Other conditions as provided by laws, regulations and regulatory documents.
<p>Article 19 The primary duties of the secretary of the board of directors are:</p> <p>.....</p>	<p>Article 1921 The primary duties of the secretary of the board of directors are: The secretary of the board of directors is primarily responsible for the preparation of shareholders' general meetings and meetings of the board of directors of the Company, recordkeeping and</p>

Prevailing Articles	Amended Articles
<p>(6) In charge of the Company’s matters on information disclosure and investor relation management, coordinating public relations, ensuring that information disclosure of the Company is timely, accurate, legal, authentic and complete;</p> <p>.....</p>	<p><u>management of shareholders’ information of the Company, and handling information disclosure, its primary duties are:</u></p> <p>.....</p> <p>(6) <u>Organizing and coordinating</u> In charge of the Company’s matters on information disclosure and investor relation management, coordinating public relations, ensuring that information disclosure of the Company is timely, accurate, legal, authentic and complete;</p> <p>.....</p>
<p>Article 21</p> <p>Except the chairman of the board of directors, Chief Executive Officer and President (COO), directors or senior managers may serve as the secretary of the board of directors concurrently. Supervisors must not serve as secretary of the board of directors of the Company. The accountant of the accounting firm employed by the Company shall not act as the secretary of the board of directors of the Company concurrently.</p> <p>.....</p>	<p>Article 242</p> <p>Except the chairman of the board of directors; Chief Executive Officer and President (COO), directors or senior managers may serve as the secretary of the board of directors concurrently. Supervisors must not serve as secretary of the board of directors of the Company. The accountant of the accounting firm employed by the Company shall not act as the secretary of the board of directors of the Company concurrently.</p> <p>.....</p>
<p>Article 22 The board of directors establishes the strategy committee, investment committee, audit and related party transaction control committee, nomination and remuneration committee, risk management and consumer rights protection committee as needed.</p> <p>All board committees exercise their powers and carry out their work through meetings and other forms in accordance with laws and regulations, the Articles of Association, these Rules and the term of reference of board committees. The board committees shall hold regular meetings to discuss matters within the scope of its duties.</p>	<p>Article 224 The board of directors establishes the strategy <u>and ESG</u> committee, investment <u>and asset liability management</u> committee, audit and related party transaction control committee, nomination and remuneration committee, risk management and consumer rights protection committee as needed.</p> <p>All board committees exercise their powers and carry out their work through meetings and other forms in accordance with laws and regulations, the Articles of Association, these Rules and the term of reference of board committees. The board committees shall hold regular meetings to discuss matters within the scope of its duties.</p>

Prevailing Articles	Amended Articles
<p>Article 23 The board of directors may, in accordance with the needs of the Company or requirements of the regulatory authorities, establish other board committees or adjust existing committees under the board.</p> <p>The committees shall be responsible for the board of directors and assist the board of directors in performing its duties, as authorized by the board of directors. Committees under the board of directors shall examine the relevant proposals and submit professional comments to the board of directors.</p>	<p>Article 235 The board of directors may, in accordance with the needs of the Company or requirements of the regulatory authorities, establish other board committees or adjust existing committees under the board.</p> <p>The committees <u>Committees under the board of directors</u> shall be responsible for the board of directors and assist the board of directors in performing its duties, as authorized by the board of directors. Committees under the board of directors shall examine the relevant proposals and submit professional comments to the board of directors. <u>The members of the committees under the board of directors are composed of directors, who shall have expertise or experience commensurate with the responsibilities of board committees.</u></p>
<p>Article 26 In case of any of the followings, the chairman of the board of directors shall convene and preside over the extraordinary meetings of the board of directors within 10 days:</p> <ol style="list-style-type: none"> (1) Whenever the chairman of the board of directors deems necessary or the CEO proposes; (2) When proposed by shareholders representing one tenth of voting rights or more; (3) When proposed by one third of directors or more; (4) When proposed by two independent directors or more; (5) When proposed by the board of supervisors; (6) When proposed by the Party Committee; (7) When the securities regulatory authorities request a meeting; (8) Any other situation specified in the Articles of Association. 	<p>Article 268 <u>Meetings of the board of directors shall be convened and presided over by the chairman of the board of directors.</u> In case of any of the followings, the chairman of the board of directors shall convene and preside over the extraordinary meetings of the board of directors within 10 <u>(10)</u> days:</p> <ol style="list-style-type: none"> (1) Whenever the chairman of the board of directors deems necessary or the CEO <u>President</u> proposes; (2) When proposed by shareholders representing one tenth <u>10 percent (10%)</u> of voting rights or more; (3) When proposed by one third <u>(1/3)</u> of directors or more; (4) When proposed by two independent directors or more; (5) When proposed by the board of supervisors; (6) When proposed by the Party Committee; <u>(7) When proposed by the EC;</u> (7) (8) When the securities regulatory authorities request a meeting;

Prevailing Articles	Amended Articles
<p>The above proposers are concurrently entitled to the right of proposals to the board of directors, and shall submit the proposals in writing simultaneously as proposing an extraordinary meeting.</p>	<p>(89) Any other situation specified in the Articles of Association.</p> <p>The above proposers are concurrently entitled to the right of proposals to the board of directors, and shall submit the proposals in writing simultaneously as proposing an extraordinary meeting.</p>
<p>Article 27</p> <p>Provided that full express of opinions of directors is guaranteed, an extraordinary board meeting may be conducted and adopt resolutions by correspondence, and the resolutions shall be signed by the directors present.</p>	<p>Article 279</p> <p>Provided that full express of opinions of directors is guaranteed, an extraordinary board meeting <u>of the board of directors</u> may be conducted and adopt resolutions by <u>written signature</u>correspondence, and the resolutions shall be signed by the directors present.</p>
<p>Article 28 The meeting held by correspondence shall not vote on the proposals in regard to profit distribution plan, remuneration plan, material investment and asset disposition, appointment and removal of senior managers, examination of corporate governance report and other proposals concerning risk management of the Company.</p>	<p>Article 2830 The meeting held by correspondence shall not vote <u>by written signature</u> on the proposals in regard to <u>material matters such as profit distribution plan, remuneration plan, material investment, and material assets disposition disposal plan, appointment and or removal of senior managers, capital replenishment plan examination of corporate governance report</u> and other proposals concerning risk management of the Company.</p>
<p>Article 29 Meetings of the board of directors shall be convened and presided over by the chairman of the board of directors. Where the chairman is unable or fails to perform his duties, a director jointly elected by no less than one-half of the directors shall convene and preside over the meeting.</p>	<p>Delete this Article due to its overlap with the amended Article 17. Part of the content shall be adjusted as the amended Article 18.</p>
<p>Article 31 Proposals at the meeting of the board of directors shall specify the matters to review and voted upon and such matters shall fall within the powers of the board of directors as specified in the Articles of Association. Proposals shall include formal and extraordinary ones. Formal proposals refer to those that are identified to be agenda items before the convening of the meeting and served</p>	<p>Article 312 Proposals at the meeting of the board of directors shall specify the matters to <u>be reviewed</u> and voted upon and such matters shall fall within the powers of the board of directors as specified in the Articles of Association. Proposals shall include formal and extraordinary ones. Formal proposals refer to those that are identified to be agenda items before the convening of the meeting and served</p>

Prevailing Articles	Amended Articles
<p>to the directors within a prescribed time limit; extraordinary proposals refer to those that are made during the convening of the board meeting or not served to the directors within a prescribed time limit.</p>	<p>to the directors within a prescribed time limit; extraordinary proposals refer to those that are made during the convening of the board meeting or not served to the directors within a prescribed time limit.</p>
<p>Article 35 The notice of the board meeting shall contain the following:</p> <p>(1) The convening date, venue and form of the meeting;</p> <p>(2) The duration of the meeting;</p> <p>.....</p>	<p>Article 356 The notice of the board meeting <u>of the board of directors</u> shall contain the following:</p> <p>(1) The convening date, <u>and</u> venue and form of the meeting;</p> <p>(2) The duration of the meeting;</p> <p>.....</p>
<p>Article 37 In the event that the time, venue or other matters of the board meeting are changed or the proposals are added, changed or cancelled after the notice is sent, the secretary of the board of directors shall send the supplementary meeting notice in writing or by mail five (5) days before the meeting is convened, giving relevant explanations and contents about new proposals and supplementing relevant materials. In case where time is shorter than five (5) days, the meeting shall be postponed accordingly or convened when all of the directors grant exemption.</p> <p>The supplementary notice shall be reported to the CBIRC in writing at the same time. In case of an urgent meeting, it may be reported by telephone first.</p>	<p>Article 378 In the event that the time, venue or other matters of <u>the meetings of the board of directors</u> meeting are changed or the proposals are added, changed or cancelled after the notice is sent, the secretary of the board of directors shall send the supplementary meeting notice in writing or by mail five (5) <u>working</u> days before the meeting is convened, giving relevant explanations and contents about new proposals and supplementing relevant materials. In case where time <u>for supplementary notice</u> is shorter than five (5) <u>working</u> days, the meeting shall be postponed accordingly or convened when all of the directors grant exemption.</p> <p>The supplementary notice shall be reported to the CBIRC <u>insurance regulatory authority</u> in writing at the same time. In case of an urgent meeting, it may be reported by telephone first.</p>
<p>Article 45 The specific agenda of a meeting shall be determined by the chairman of the meeting, who, however, shall not increase or decrease matters to be transacted at the meeting or change the sequence of such matters at will.</p> <p>Before the commencement of any meeting, the chairman of the meeting shall give attendees a brief account of the attendance, proposals and agenda, voting requirements and other matters.</p>	<p>Article 456 The specific agenda of a meeting shall be determined by the chairman of the meeting, who, however, shall not increase or decrease matters to be transacted at the meeting or change the sequence of such matters at will.</p> <p>Before the commencement of any meeting, the chairman of the meeting shall give attendees a brief account of the attendance, proposals and agenda, voting requirements and other matters.</p>

Prevailing Articles	Amended Articles
<p>Article 49 In principle, the meeting of the board of directors shall not resolve on a proposal not listed in the notice of the board meeting.</p> <p>When all directors of the Company unanimously agree to exempt the flaw in procedures due to a special reason of an extraordinary proposal made by an institution or individual qualified to propose, such extraordinary proposal can be reviewed and voted.</p>	<p>Article 4950 In principle, the meeting of the board of directors shall not resolve on a proposal not listed in the notice of the board meeting.</p> <p>When all directors of the Company unanimously agree to exempt the flaw in procedures due to a special reason of an extraordinary proposal made by an institution or individual qualified to propose, such extraordinary proposal can be reviewed and voted. <u>Where a director attends the meeting of the board of directors on behalf of any other director as a proxy, he/she shall not vote on proposals not included in the notice for the meeting on behalf of any other director.</u></p>
<p>Article 54 Upon occurrence of any situations below, the directors shall withdraw from voting upon relevant proposals:</p> <p>(1) As provided by laws, regulations or the securities regulatory rules in the place where the Company's shares are listed;</p> <p>.....</p> <p>When a director withdraws from voting, such related director shall not be counted in the voting quorum. In the event that the withdrawal of the related director results in the number of directors' actual voting below the minimum number of persons to adopt a valid resolution, the board of directors shall submit this proposal to the shareholders' general meeting to review. The board of directors shall explain of the conditions in the review of board meetings in the resolution submitted to shareholders' general meeting to review and record the opinions of directors that have no material interests therein.</p>	<p>Article 545 Upon occurrence of any situations below, the directors shall withdraw from voting upon relevant proposals:</p> <p>(1) As provided by laws, regulations, <u>regulatory documents</u> or the securities regulatory rules in the place where the Company's shares are listed;</p> <p>.....</p> <p>When a director withdraws from voting, such related director shall not be counted in the voting quorum. In the event that the withdrawal of the related <u>such</u> director results in the number of directors' actual voting below the minimum number of persons to adopt a valid resolution, the board of directors shall submit this proposal to the shareholders' general meeting to review. The board of directors shall explain of <u>the review</u> conditions in the review of <u>at</u> board meetings in the resolution submitted to shareholders' general meeting to review and record the opinions of directors that have no material interests therein.</p>
<p>Article 55 In case there is no less than half (1/2) of all the directors or no less than two (2) independent non-executive directors consider it impossible for them to make judgment on the matter for resolution due to unclear and unspecific items at the meeting or inadequate</p>	<p>Article 556 In case there is no less than half (1/2) of all the directors or no less than two (2) independent non-executive directors consider it impossible for them to make judgment on the matter for resolution due to unclear and unspecific items at the meeting or inadequate</p>

Prevailing Articles	Amended Articles
<p>meeting materials, the chairman of the meeting may announce the suspension of the voting and specify the time for another submission of the item to review and conditions to be satisfied. When a proposal is not approved, the board of directors shall not review a proposal with the same content within one (1) month if relevant conditions and factors do not have material changes, unless that no less than one half (1/2) of all the directors deem it is necessary to review the proposal unanimously.</p> <p>If the directors in presence have obvious difference in opinions on a certain motion, the chairman of the meeting may announce suspension of voting on such motions after obtaining the approval of more than half of all directors.</p>	<p>meeting materials, the chairman of the meeting may announce the suspension of the voting and specify the time for another submission of the item to review and conditions to be satisfied. When a proposal is not approved, the board of directors shall not review a proposal with the same content within one (1) month if relevant conditions and factors do not have material changes, unless that no less than one half (1/2) of all the directors deem it is necessary to review the proposal unanimously.</p> <p>If the directors in presence have obvious difference in opinions on a certain motion, the chairman of the meeting may announce suspension of voting on such motions after obtaining the approval of more than half of all directors.</p>
<p>Article 57 When the meeting is convened onsite, the chairman shall announce the voting results on spot. The Company shall sign the resolutions in writing within five (5) working days after the end of the meeting. In case of any discrepancy between written resolution signed subsequently and voted at the meeting, the latter shall prevail.</p> <p>When board resolutions on the same subject are inconsistency or contradiction in content and meaning, the resolution formed later shall prevail.</p>	<p>Article 578 When the meeting is convened onsite, the chairman shall announce the voting results on spot. The Company shall sign the resolutions in writing within five (5) working days after the end of the meeting. In case of any discrepancy between written resolution signed subsequently and voted at the meeting, the latter shall prevail.</p> <p>When board resolutions on the same subject are inconsistency or contradiction in content and meaning, the resolution formed later shall prevail.</p>
<p>Article 58 Directors shall sign on resolutions of the board of directors, and undertake the responsibilities for the resolutions of the board of directors. In case any resolution of the board of directors breaches laws, regulations or the Articles of Association, and cause severe loss of the Company, those directors voting for or abstain from voting for such resolution shall be held liable subject to the law, but those directors who have been proved as having expressed dissenting opinions on voting and such opinions are recorded in the minutes of the meeting may be exempt from liability.</p>	<p>Article 589 Directors shall sign on resolutions of the board of directors, and undertake the responsibilities for the resolutions of the board of directors. In case any resolution of the board of directors breaches laws, regulations, <u>regulatory documents</u> or the Articles of Association, and cause severe loss of to the Company, those directors voting for or abstain from voting for such resolution shall be held liable subject to the law, but those directors who have been proved as having expressed dissenting opinions on voting and such opinions are recorded in the minutes of the meeting may be exempt from liability.</p>

Prevailing Articles	Amended Articles
	<p><u>When the resolutions of different meetings of the board of directors make inconsistent decisions on the same matter, the resolutions formed later shall prevail.</u></p>
<p>Section 2 Voting by Correspondence</p> <p>Article 59 When the meeting is convened by correspondence, the ‘one vote for one matter’ principle shall be adopted provided that full express of opinions of directors is guaranteed. The directors shall not be required to make only one vote upon multiple matters.</p>	<p>Section 2 Voting by Correspondence <u>Written Signature</u></p> <p>Article 5960 When the meeting is convened by correspondence <u>written signature</u>, the ‘one vote for one matter’ principle shall be adopted provided that full express of opinions of directors is guaranteed. The directors shall not be required to make only one vote upon multiple matters.</p> <p>Note: The expressions in the Rules of Procedures of the Board of Directors involving the voting by correspondence of the board of directors shall be uniformly adjusted to “the voting by written signature”.</p>
<p>Article 67 Meetings of the board of directors which are convened by video shall be recorded throughout as video materials, and the meetings which are convened by telephone shall be recorded throughout as audio materials. The on-site meetings directly attended by directors may be recorded as audio, or audio materials.</p>	<p>The expression shall be revised and adjusted as the amended Article 68.</p>
<p>Article 68 The secretary of the board of directors shall record the meeting of the board of directors. The board meeting minutes shall specify:</p> <p>.....</p> <p>(8) Other information necessary for record.</p>	<p>Article 68 The secretary of the board of directors shall record <u>the decisions on matters discussed at the on-site meeting</u> of the board of directors, <u>and make meeting minutes</u>. The board meeting minutes shall specify:</p> <p>.....</p> <p>(8) Other information necessary for record.</p> <p><u>The Company shall record on-site meeting of the board of directors by means of audio or video recording.</u></p>
<p>Article 69</p> <p>The directors present at the meeting shall sign the minutes of the meeting for confirmation. If the directors have different opinions on the</p>	<p>Article 69</p> <p>The directors present at the meeting shall sign the minutes of the meeting for confirmation. If the directors have different opinions on the</p>

Prevailing Articles	Amended Articles
<p>minutes of the meeting, they may request the secretary of the board of directors to make amendments, or may attach an explanation when signing.</p> <p>.....</p>	<p>minutes of the meeting, they may request the secretary of the board of directors to make amendments, or may attach an explanation when signing. <u>Directors attending the meeting shall sign in the minutes. In case a director has any different opinion about the minutes, he/she may give additional remarks upon signing.</u></p> <p>.....</p>
<p>Article 70 The Company shall prepare the archives of the board meeting that are kept by the secretary of the board of directors in accordance with the rules on the management of the Company’s archives.</p> <p>The archives include the notice of the meeting, the attendance register, the power of attorney documents, the meeting materials, relevant audio and video materials, the minutes signed and confirmed by the directors, etc. The directors have access to the meeting minutes, relevant audio and video materials, etc.</p> <p>.....</p>	<p>Article 70 The Company shall prepare the archives of the board meeting that are kept by the secretary of the board of directors in accordance with the rules on the management of the Company’s archives.</p> <p>The archives include the notice of the meeting, the attendance register, the power of attorney documents, the meeting materials, relevant audio and video materials, the minutes signed and confirmed by the directors, <u>the resolutions of the board of directors</u>, etc. The directors have access to the meeting minutes, relevant audio and video materials, etc.</p> <p>.....</p>
<p>Article 71 The Company shall report to the CBIRC with respect to the resolution of each meeting of board of directors in writing and by email within thirty (30) days thereafter. The resolution shall contain:</p> <ol style="list-style-type: none"> (1) The date, venue, means and chairman of the meeting of the board of directors; (2) The directors attending the meeting, attending by proxies or being absent, and non-voting attendees of the meetings; and (3) The method and result of voting on each resolution, including the names of directors who vote against or abstain from voting. 	<p>Article 71 The Company shall report to the CBIRC <u>insurance regulatory authority</u> with respect to the resolution of each meeting of board of directors in writing and by email within thirty (30) days thereafter. The resolution shall contain:</p> <ol style="list-style-type: none"> (1) The date, venue, means and chairman of the meeting of the board of directors; (2) The directors attending the meeting, attending by proxies <u>(including by proxies)</u> or being absent, and non-voting attendees of the meetings; and (3) The method and result of voting on each resolution, including the names of directors who vote against or abstain from voting.

Prevailing Articles	Amended Articles
<p>Article 74 The directors shall proactively attend the trainings organized by the Company and regulatory authorities in order to perpetuate their professional competence and capability essential to perform their duties. The training includes basic theory, laws and regulations, the listing rules of the place where the shares of the Company are listed, specialized knowledge and professional norms:</p> <p>.....</p>	<p>Article 745 The directors shall proactively attend the trainings organized by the Company and regulatory authorities, <u>understand the rights and obligations of directors, get to know relevant laws, regulations and regulatory provisions</u> in order to perpetuate their professional competence and capability essential to perform their duties. The training includes basic theory, laws and regulations, the listing rules of the place where the shares of the Company are listed, specialized knowledge and professional norms:</p> <p>.....</p>

APPENDIX III

TABLE OF AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD OF SUPERVISORS

Prevailing Articles	Amended Articles
<p>Article 1 These rules are formulated by New China Life Insurance Company Ltd. (hereinafter referred to as the “Company”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Insurance Law of the People’s Republic of China (hereinafter referred to as the “Insurance Law”), relevant regulations specified by the China Banking and Insurance Regulatory Commission (hereinafter referred to as the “CBIRC”), the listing rules of the place where the shares of the Company are listed and the Articles of Association of New China Life Insurance Company Ltd. (hereinafter referred to as the “Articles of Association”) to safeguard the lawful rights and interests of all the shareholders of the Company and regulate the rules of procedures and working procedures of the board of supervisors.</p>	<p>Article 1 These rules are formulated by New China Life Insurance Company Ltd. (hereinafter referred to as the “Company”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Insurance Law of the People’s Republic of China (hereinafter referred to as the “Insurance Law”), relevant regulations specified by the <u>Corporate Governance Code for Banking and Insurance Institutions—China Banking and Insurance Regulatory Commission</u> (hereinafter referred to as the “CBIRC”), the listing rules of the place where the shares of the Company are listed and the Articles of Association of New China Life Insurance Company Ltd. (hereinafter referred to as the “Articles of Association”) to safeguard the lawful rights and interests of all the shareholders of the Company and regulate the rules of procedures and working procedures of the board of supervisors.</p>
	<p>Article 3 <u>Supervisors of the Company shall be natural persons, including shareholder supervisors, employee supervisors and external supervisors. The number of employee supervisors and external supervisors shall not be less than one third (1/3) of the total number of supervisors at the board of supervisors, respectively. Shareholder supervisors and external supervisors shall be elected and removed by the shareholders’ general meeting, and employee supervisors shall be elected and removed by employees of the Company democratically.</u></p> <p><u>The shareholders and their related parties that have already nominated directors shall not nominate supervisors, unless otherwise prescribed by the State.</u></p>

Prevailing Articles	Amended Articles
<p>Article 3 Those who fall within one of the cases stipulated in Article 148 of the Company Law, Article 82 of the Insurance Law and other relevant regulatory provisions shall not act as supervisors of the Company. Election of supervisors of the Company in violation of the provisions of this Article shall be invalid.</p> <p>Where a supervisor falls in the situation stipulated in the first paragraph of this Article that disqualified for a supervisor, the shareholders' general meetings shall remove his/her position.</p> <p>Directors, the CEO, the President (COO) or other senior managers may not concurrently act as supervisors.</p>	<p>Article 34 Those who fall within one of the cases stipulated in Article 1486 of the Company Law, Article 82 of the Insurance Law and, other relevant regulatory provisions <u>or the Articles of Association</u> shall not act as supervisors of the Company. Election of supervisors of the Company in violation of the provisions of this Article <u>mentioned above</u> shall be invalid.</p> <p>Where a supervisor falls in the situation stipulated in the first paragraph of this Article that disqualified for a supervisor, the shareholders' general meetings shall remove his/her position.</p> <p>Directors, the CEO, the President (COO) or other senior managers may not concurrently act as supervisors.</p>
<p>Article 4 The term of office of supervisors shall be three years, beginning at the date of approval of his/her qualifications by the CBIRC till the expiry of the tenure of the current board of supervisors. The term of office of supervisors shall be renewable upon reelection and reappointment. Prior to the expiration of a supervisor's term of office, the shareholders' general meeting shall not dismiss him/her without any reason.</p> <p>Any supervisor who fails to be promptly re-elected upon the expiration of his/her term of office, or the resignation of supervisor within his/her term of office resulted in the number of supervisors being lower than the required quorum, the former supervisor shall, before the newly elected supervisors take office, continue to perform his/her duties in accordance with the laws, regulations, the listing rules of the place where shares of he Company are listed and the Articles of Association.</p>	<p>Article 45 The term of office of supervisors shall be three <u>(3)</u> years, beginning at the date of approval of his/her qualifications by the CBIRC <u>insurance regulatory authority</u> till the expiry of the tenure of the current board of supervisors. The term of office of supervisors shall be renewable upon reelection and reappointment. <u>The cumulative term of office for external supervisors shall not exceed six (6) years.</u> Prior to the expiration of a supervisor's term of office, the shareholders' general meeting shall not dismiss him/her without any reason.</p> <p><u>A supervisor may resign before the expiry of his/her term of office. The supervisor should tender his/her written resignation report. The resignation shall take effect upon the receipt of the resignation report by the board of supervisors.</u> Any supervisor who fails to be promptly re-elected upon the expiration of his/her term of office, or the resignation of supervisor within his/her term of office resulted in the number of supervisors being lower than the required quorum <u>or less than two thirds (2/3) of the number specified in the Articles of Association</u>, the former supervisor shall, before the newly elected supervisors take office, continue to perform his/her duties in accordance with the laws, regulations, the</p>

Prevailing Articles	Amended Articles
	<p>listing rules of the place where shares of he Company are listed and the Articles of Association.</p>
<p>Article 5 A supervisor who fails to attend two consecutive board of supervisors meetings in person shall be deemed to be unable to perform his duties and shall be removed by shareholders' general meeting or congress of employees representatives. Supervisors who attend meetings of board of supervisors by videos or teleconference shall be deemed to attend in person.</p> <p>Any supervisor who violates laws, regulations, the listing rules of the place where shares of he Company are listed or the provisions of the Articles of Association in performance of his duties to the Company and such contravention results in a loss to the Company, the supervisor shall be held liable.</p>	<p>Article 56 <u>A supervisor shall attend at least two thirds (2/3) on-site meetings of the board of supervisors each year in person. In the event a supervisor is unable to attend the meeting for any reason, he/she may authorize another supervisor in writing to attend the meeting on his/her behalf.</u></p> <p>A supervisor who fails to attend two (2) consecutive board of supervisors meetings in person shall be deemed to be unable to perform his/her duties and shall be removed by shareholders' general meeting or congress of employees representatives. Supervisors who attend meetings of board of supervisors by videos or teleconference shall be deemed to attend in person.</p> <p>Any supervisor who violates laws, regulations, the listing rules of the place where shares of he Company are listed or the provisions of the Articles of Association in performance of his/her duties to the Company and such contravention results in a loss to the Company, the supervisor shall be held liable.</p>

Prevailing Articles	Amended Articles
	<p>Article 9 <u>Supervisors shall perform the following duties or obligations:</u></p> <ol style="list-style-type: none"> <li data-bbox="807 293 1473 623">(1) <u>To adhere to the principle of fairness when performing their duties, especially when making decisions on matters that may have diverse impacts on different shareholders. Where finding any improper intervention or restriction on the Company by shareholders, other entities or individuals, supervisors shall report to the board of supervisors or regulatory authorities;</u> <li data-bbox="807 655 1473 793">(2) <u>To attend meetings of the board of directors, and raise questions or make suggestions on matters resolved by the board of directors;</u> <li data-bbox="807 825 1473 1091">(3) <u>To attend the meetings of the board of supervisors on time, to fully examine the matters resolved by the board of supervisors and express opinions independently, professionally and objectively, and vote on the matters with independent and prudent judgement;</u> <li data-bbox="807 1123 1473 1198">(4) <u>To assume responsibilities for the resolutions of the board of supervisors;</u> <li data-bbox="807 1229 1473 1368">(5) <u>To guarantee the truthfulness, accuracy and completeness of the information disclosed by the Company, and sign written confirmation opinions on regular reports;</u> <li data-bbox="807 1400 1473 1666">(6) <u>To participate in training organized by the Company and regulatory authorities, understand the rights and obligations of supervisors, as well as relevant laws and regulations, and continuously possess the necessary professional knowledge and ability to perform their duties;</u> <li data-bbox="807 1698 1473 1868">(7) <u>To be faithful and diligent in their duties to the Company, to perform their duties with due diligence and prudence, and to ensure sufficient time and energy to perform their duties;</u>

Prevailing Articles	Amended Articles
	<p>(8) <u>To participate in the supervisory and inspection activities organized by the board of supervisors, and have the right to conduct independent investigation and obtain evidence in accordance with the laws, and raise question and supervisory opinions according to facts;</u></p> <p>(9) <u>To comply with laws and regulations, regulatory provisions and the Articles of Association.</u></p>
<p>Article 9 Supervisors shall report due diligence information to the board of supervisors annually. The board of supervisors shall report supervisors’ due diligence information to the shareholders’ general meeting annually and such information shall be submitted to the CBIRC at the same time.</p> <p>Employee supervisors shall make work report annually to the employee (representative) congress, which shall be assessed by the employee representatives. Employee supervisors shall respond to the inquiries posed by employee representatives.</p>	<p>Article 910 Supervisors shall report due diligence information to the board of supervisors annually. The board of supervisors shall report supervisors’ due diligence information to the shareholders’ general meeting annually and such information shall be submitted to the CBIRC <u>insurance regulatory authority</u> at the same time.</p> <p>Employee supervisors shall make work report annually to the employee (representative) congress, which shall be assessed by the employee representatives. Employee supervisors shall respond to the inquiries posed by employee representatives.</p>
	<p>Article 11 <u>The supervisors of the Company shall obtain qualifications according to the regulatory requirements. The Company shall submit the qualification application materials to the insurance regulatory authority or its local offices as required after the internal selection procedure is completed. The proposed supervisors shall guarantee the authenticity and completeness of the materials, and such materials shall not contain false information, misleading statements or material omissions.</u></p>
<p>Article 9 The board of supervisors of the Company shall be comprised of five (5) supervisors, three (3) of them are shareholder representative supervisors and two (2) of them are employee representative supervisors.</p> <p>A supervisor (excluding employee supervisor) shall be elected or replaced by shareholders’ general meeting. Shareholder(s) individually or</p>	<p>Article 912 <u>The board of supervisors shall be accountable to the shareholders’ general meeting and of the Company shall be comprised of shareholder supervisors, external supervisors and employee supervisors. The board of supervisors has five (5) members in total, five (5) supervisors, three (3) of them are shareholder representative supervisors and two (2) of them</u></p>

Prevailing Articles	Amended Articles
<p>collectively holding no less than five percent (5%) of the Company's voting shares may nominate a supervisor candidate for each five percent (5%) of the Company's voting shares held individually or collectively. A supervisor served by employee representative shall be democratically elected or replaced by the congress of employee representatives, congress of employees or other means of the Company.</p> <p>A chairman should be established by the board of supervisors, who shall be elected or removed by the vote of over two thirds of all supervisors. The chairman of the board of supervisors shall convene and preside over meetings of the board of supervisors. In case the chairman of the board of supervisors is incapable of or fails to perform his/her duties, another supervisor jointly proposed by over two thirds of the members of the board of supervisors shall perform those duties on his/her behalf.</p>	<p>are and the number of employee representative supervisors <u>and external supervisors shall be no less than one third (1/3), respectively.</u></p> <p>A supervisor <u>served by shareholder's representative (excluding employee supervisor)</u> shall be elected or replaced by shareholders' general meeting. Shareholder(s) individually or collectively holding no less than five <u>three</u> percent (53%) of the Company's voting shares <u>or the board of supervisors shall have the right to may nominate a supervisor candidate for each five percent (5%) of the Company's voting shares held individually or collectively.</u></p> <p><u>External supervisors shall be elected or replaced by the shareholders' general meeting, and shareholder(s) individually or collectively holding no less than one percent (1%) of the Company's voting shares or the board of supervisors shall have the right to nominate. External supervisors shall not hold positions other than supervisors in the Company, and shall not have relationship with the Company, its shareholders and actual controllers that may affect their independent and objective judgment.</u></p> <p>A supervisor served by employee representative shall be democratically elected or replaced by the congress of employee representatives, congress of employees or other means of the Company <u>and the board of supervisors or the labor union of the Company shall have the right to nominate.</u></p> <p>A chairman should be established by the board of supervisors, who shall be elected or removed by the vote of over two thirds <u>(2/3)</u> of all supervisors. The chairman of the board of supervisors shall convene and preside over meetings of the board of supervisors. In case the chairman of the board of supervisors is incapable of or fails to perform his/her duties, another supervisor jointly proposed by over two thirds <u>(2/3)</u> of the members of the board of supervisors shall perform those duties on his/her behalf.</p>

Prevailing Articles	Amended Articles
<p>Article 10 The board of supervisors shall be the supervisory body of the Company set up in accordance with the law; shall report to shareholders' general meetings and shall have the following powers:</p> <ol style="list-style-type: none"> (1) Examination of the Company's financial activities; (2) Supervising the Directors, CEO, President (COO), and other senior management in their performance of duties and proposing the removal of Directors, CEO, President (COO), and other senior management who have contravened any laws, regulations, the Articles of Association or resolutions at shareholders' general meeting; (3) Nomination of independent directors; (4) Requesting rectification from a Director, CEO, President (COO), or any other senior management when the acts of such persons are harmful to the Company's interest; (5) Proposal for convening a shareholders' extraordinary general meeting and convening and presiding over the shareholders' general meeting when the Board fails to perform its duty of convening and presiding over the shareholders' general meeting under the Articles of Association; (6) Submission of new proposals to the shareholders' general meeting; (7) Proposing to convene the extraordinary meeting of the board of directors; (8) Putting forward proposals to the board of directors; (9) Carrying out litigation against the Directors, CEO, President (COO) or other senior management according to the Articles of Association; (10) Internally supervising the formulation, implementation and assessment of the development plan of the Company, 	<p>Article 103 The board of supervisors shall be the supervisory body of the Company set up in accordance with the law; shall report to shareholders' general meetings and shall have<u>exercise</u> the following powers:</p> <ol style="list-style-type: none"> (1) Examination of the Company's financial activities; (2) Supervising the dDirectors, CEO, President (COO), and other senior management<u>managers</u> in their performance of duties and proposing the removal of dDirectors, CEO, President (COO), and other senior management<u>managers</u> who have contravened any laws, regulations, <u>regulatory documents</u>, the Articles of Association or resolutions at shareholders' general meeting; (3) <u>Supervising the board of directors to set up a sound business philosophy, normative values, and build up development strategies in line with the Company's situation;</u> (34) <u>Nomination of independent directors, shareholder supervisors, external supervisors and employee supervisors;</u> (5) <u>Supervising the election and appointment procedures of directors;</u> (46) Requesting rectification from a dDirector, CEO, President (COO), or any other senior <u>managers</u> management—when the acts of such persons are harmful to the Company's interests; (57) Proposal for convening a shareholders' extraordinary general meeting and convening and presiding over the shareholders' general meeting when the Board<u>board of directors</u> fails to perform its duty of convening and presiding over the shareholders' general meeting under the Articles of Association;

Prevailing Articles	Amended Articles
<p>reviewing the implementation of the development plan of the Company and putting forward the relevant supervisory opinions;</p> <p>(11) Other functions authorized by the shareholders' general meeting; and</p> <p>(12) Other functions required by laws, regulations and regulatory documents.</p>	<p>(8) <u>Supervising the implementation of the remuneration management system of the Company, and the scientificity and rationality of the remuneration plan of senior managers;</u></p> <p>(69) Submission of new proposals to the shareholders' general meeting;</p> <p>(710) Proposing to convene the extraordinary meeting of the board of directors;</p> <p>(811) Putting forward proposals to the board of directors;</p> <p>(912) Carrying out litigation against the DDirectors, CEO, President (COO) or other senior <u>managers management</u> according to the Articles of Association;</p> <p>(4013) Internally supervising the formulation, implementation and assessment of the development plan of the Company, reviewing the implementation of the development plan of the Company and putting forward the relevant supervisory opinions;</p> <p>(14) <u>Evaluating the scientificity, rationality and robustness of the development strategies of the Company and preparing evaluation reports;</u></p> <p>(15) <u>Supervising and inspecting the operation decisions, risk management and internal control of the Company, and urging rectification;</u></p> <p>(16) <u>Supervising the performance of the board of directors and senior managers in consumer rights protection;</u></p> <p>(17) <u>Supervising and evaluating the performance of due diligence of the board of directors and senior managers in data governance;</u></p> <p>(418) <u>Supervising the management of solvency risk;</u></p>

Prevailing Articles	Amended Articles
	<p>(19) Other functions authorized by the shareholders' general meeting; and</p> <p>(20) Other functions required by laws, regulations and regulatory documents.</p>
<p>Article 15 The board of supervisors may conduct a survey when it finds any abnormality in the Company's operation; if necessary, it may engage an accounting firm, law firm and other intermediaries to assist its work at the expenses of the Company.</p> <p>The directors, senior managers and other relevant personnel of the Company shall positively cooperate with the board of supervisors, as well as its assisting accounting firm, law firm and other intermediaries, and shall not prevent the board of supervisors from investigating by refusal or intentional delay.</p> <p>In the event the board of supervisors finds the resolutions of the board of directors are in violation of laws, regulations or the Articles of Association, it shall require the board of directors to rectify its actions immediately in accordance with laws. Where the board of directors refuses or delays to take corrective methods, the board of supervisors shall propose to convene an extraordinary shareholders' general meeting. Where a shareholders' general meeting does not accept the opinions of the board of supervisors, the board of supervisors shall report to the CBIRC.</p>	<p>Article 158 The board of supervisors may conduct a survey when it finds any abnormality in the Company's operation; if necessary, it may engage an accounting firm, law firm and other intermediaries to assist its work at the expenses of the Company.</p> <p>The directors, senior managers and other relevant personnel of the Company shall positively cooperate with the board of supervisors, as well as its assisting accounting firm, law firm and other intermediaries, and shall not prevent the board of supervisors from investigating by refusal or intentional delay.</p> <p>In the event the board of supervisors finds the resolutions of the board of directors are in violation of laws, regulations or the Articles of Association, it shall require the board of directors to rectify its actions immediately in accordance with laws. Where the board of directors refuses or delays to take corrective methods, the board of supervisors shall propose to convene an extraordinary shareholders' general meeting. Where a shareholders' general meeting does not accept the opinions of the board of supervisors, the board of supervisors shall report to the CBIRC <u>insurance regulatory authority</u>.</p>
<p>Article 16 The board of supervisors shall make an annual work report at the annual general meeting, including:</p> <ol style="list-style-type: none"> (1) Meetings of the board of supervisors convened; (2) Performance of duties of the board of supervisors; (3) Examination of the Company's financial activities; 	<p>Article 169 The board of supervisors shall make an annual work report at the annual general meeting, including:</p> <ol style="list-style-type: none"> (1) Meetings of the board of supervisors convened; (2) Performance of duties of the board of supervisors; (3) Examination of the Company's financial activities;

Prevailing Articles	Amended Articles
<p>(4) The implementation of relevant laws, regulations, the Articles of Association and the resolutions of the shareholders' general meetings by the directors, CEO, President (COO) and other senior managers, and the appraisal of the board of supervisors on the integrity and diligence of the directors, CEO, President (COO) and other senior managers in performing their duties;</p> <p>(5) Other matters should be stated to the shareholders' general meetings.</p> <p>The board of supervisors may also express opinions on the proposals considered by the shareholders' general meeting and submit an independent report when necessary.</p>	<p>(4) The implementation of relevant laws, regulations, the Articles of Association and the resolutions of the shareholders' general meetings by the directors, CEO, President (COO)—and other senior managers, and the appraisal of the board of supervisors on the integrity and diligence of the directors, CEO, President (COO)—and other senior managers in performing their duties;</p> <p>(5) Other matters should be stated to the shareholders' general meetings.</p> <p>The board of supervisors may also express opinions on the proposals considered by the shareholders' general meeting and submit an independent report when necessary.</p>
<p>Article 17 The board of supervisors shall convene at least one (1) regular meeting every six (6) months. The notice of the regular board of supervisors meeting shall be delivered to all the members of the board of supervisors in writing no later than ten days prior to the meeting.</p>	<p>Article 1720 The board of supervisors shall convene at least one (1) regular <u>four (4) meetings every six (6) months year, and supervisors may propose to hold an extraordinary meeting of the board of supervisors.</u> The notice of the regular <u>meeting</u> of the board of supervisors meeting shall be delivered to all the members of the board of supervisors in writing no later than ten days prior to the meeting.</p>
<p>Article 25 On the premise of ensuring the supervisors to adequately express their opinions, the extraordinary meeting of the board of the supervisors may be held by correspondence with the signing of all attending supervisors.</p> <p>A meeting held by correspondence shall send a notice specifying agenda, proposals, voting period and methods, etc. Any supervisor that has confirmed the receipt of the meeting notice but fails to submit any voting opinion by the expiration of such time limit shall be deemed to have waived his/her voting right at such meeting. At the expiry of the voting period by correspondence, if the number of valid votes agreed by the supervisors has reached the</p>	<p>Article 258 On the premise of ensuring the supervisors to adequately express their opinions, the extraordinary meeting of the board of the supervisors may be held by correspondence <u>written signature</u> with the signing of all attending supervisors.</p> <p>A meeting held by correspondence <u>written signature</u> shall send a notice specifying agenda, proposals, voting period and methods, etc. Any supervisor that has confirmed the receipt of the meeting notice but fails to submit <u>sign</u> any voting opinion by the expiration of such time limit shall be deemed to have waived his/her voting right at such meeting. At the expiry of the voting period of by correspondence <u>written signature</u>, if the number of valid votes agreed</p>

Prevailing Articles	Amended Articles
<p>quorum for making a resolution, the resolution will become a valid resolution of the board of supervisors.</p> <p>Within three (3) days after the expiry of the voting period by correspondence, the working organ shall inform all supervisors the voting results in writing.</p> <p>The meeting of the board of supervisors held by means of video or telephone and others shall be deemed onsite when all participating supervisors can have instant communication and discussion.</p>	<p>by the supervisors has reached the quorum for making a resolution, the resolution will become a valid resolution of the board of supervisors.</p> <p>Within three (3) days after the expiry of the voting period <u>of by correspondence written signature</u>, the working organ shall inform all supervisors the voting results in writing.</p> <p>The meeting of the board of supervisors held by means of video or telephone and others shall be deemed onsite when all participating supervisors can have instant communication and discussion.</p>
<p>Article 27 When reviewing the relevant proposals and reports, the board of supervisors may ask the directors, CEO, President (COO) and other senior managers of the Company to attend the meeting, make necessary explanations on the relevant matters and answer the questions raised by the board of supervisors.</p>	<p>Article 2730 When reviewing the relevant proposals and reports <u>at the meeting of board of supervisors, the board of supervisors may ask the chairman of the meeting shall require the directors, CEO, President (COO) and other senior managers, other staff of the Company or officers of relevant intermediaries of the Company</u> to attend the meeting <u>based on suggestions of the supervisors</u>, make necessary explanations on the relevant matters and answer the questions raised by the board of supervisors.</p>
<p>Article 29 When the meeting is convened onsite, the chairman shall announce the voting results on spot.</p> <p>When the meeting is held by video or telephone, etc., the supervisors can vote by show of hands or orally. The Company shall sign the resolutions in writing within five (5) working days after the end of the meeting. In case of any discrepancy between a subsequent signed written resolution and the voting result at the meeting, the latter shall prevail.</p> <p>When the meeting is held by correspondence, the ‘one vote for one matter’ method shall be adopted. The supervisors shall not be required to make one vote upon several matters.</p>	<p>Article 2932 When the meeting is convened onsite, the chairman shall announce the voting results on spot.</p> <p>When the meeting is held by video or telephone, etc., <u>it can be deemed as an onsite meeting and</u> the supervisors can vote by show of hands or orally. <u>The Company shall sign the The resolution of the board of supervisors shall be signed</u> in writing within five (5) working days after the end of the meeting. In case of any discrepancy between a subsequent signed written resolution and the voting result at the meeting, the latter shall prevail.</p> <p>When the meeting is held by correspondence <u>written signature</u>, the ‘one vote for one matter’ method shall be adopted. The supervisors shall not be required to make one vote upon several matters.</p>

Prevailing Articles	Amended Articles
<p>Article 30 The board of supervisors shall keep minutes and the minutes shall be signed by the supervisors and recorders attending the meeting. Supervisors shall have the right to demand to record, on the minutes of meetings, a certain kind of clarification on the remarks he made during the meetings.</p>	<p>Article 303 The board of supervisors shall keep minutes <u>the decisions on matters discussed at the on-site meeting</u> and the minutes shall be signed by the supervisors and recorders attending the meeting. <u>The meeting minutes shall be kept permanently.</u> Supervisors shall have the right to demand to record, on the minutes of meetings, a certain kind of clarification on the remarks he/<u>she</u> made during the meetings.</p>
<p>Article 33 The Company shall prepare archives for the meeting of the board of supervisors. The archives of the board of supervisors shall include the notice of the meeting, the attendance register of the supervisors, the power of attorney documents, the meeting materials, the minutes signed and confirmed by the supervisors and relevant audio and video materials, etc.</p> <p>The archive of the meeting of the board of supervisors shall be bound in a volume separately and numbered consecutively according to the names of the meeting. The meeting archives shall be kept by the Company permanently.</p>	<p>Article 336 The Company shall prepare archives for the meeting of the board of supervisors. The archives of the board of supervisors shall include the notice of the meeting, the attendance register of the supervisors, the power of attorney documents, the meeting materials, the minutes signed and confirmed by the supervisors and relevant audio and video materials, <u>the resolutions of the board of supervisors,</u> etc.</p> <p>The archive of the meeting of the board of supervisors shall be bound in a volume separately and numbered consecutively according to the names of the meeting. The meeting archives shall be kept by the Company permanently.</p>