**分紅業務委員會年度報告**

作為中國人壽保險（海外）股份有限公司 (“公司”)的分紅業務委員會，我們依據保險業監管局(“保監局”)制訂的《就分紅業務的管治與基金管理的指引》(《指引 34》)發出本年度報告。

我們已就公司在 2025 年 1 月至 2025 年 12 月期間對分紅基金行使酌情權事宜，向公司董事局提供意見，而該等基金包含公司在香港經營的分紅業務。我們認為公司以合理的方式顧及分紅保單持有人的利益，以及該等利益符合向分紅保單持有人所披露的內容。具體來說，我們已評估下列各項 –

- 公司截至 2025 年 12 月 31 日止年度的紅利厘定與派發；
- 新業務及有效業務的利益說明所採用的紅利率的厘定；
- 公司在保單持有人和股東之間分配可分派盈餘／利潤的機制；
- 公司對分配至分紅保單的開支與收費的合理性；
- 分紅基金的風險及投資狀況的合理性；
- 與潛在和現有的保單持有人之間的通訊；
- 公司對分紅基金未來銷售保單的策略及其影響；
- 任何公司已計畫或已實施的管理行動；及
- 任何分紅基金中股東資本支持的使用、目的及條款(如有)。

我們提供的意見是基於委任精算師及公司管理層向我們提供的資料及解釋、以及根據我們在有關年度內得到的知識及進行的調查。在達致我們的意見時，我們已考慮到保監局制訂的《承保長期保險業務(類別 C 業務除外)指引》(《指引 16》)及《就分紅業務的管治與基金管理的指引》(《指引 34》)。

盧展航先生，分紅業務委員會主席
代表中國人壽保險（海外）股份有限公司的分紅業務委員會
[2026 年 8 月 7 日]
其他分紅業務委員會成員：
文進源先生
山鋼先生

**Annual Statement from the PBC**

As the Participating Business Committee ("PBC") for China Life Insurance (Overseas) Company Limited ("the Company"), we issue this statement pursuant to the Guideline on Governance and Management of Fund(s) of Participating Business (GL34) issued by the Insurance Authority ("IA").

We have provided our opinion to the Board of the Company on the Company's exercise of discretion over the period from January 2025 to December 2025 relating to participating funds which comprise the participating business carried on in Hong Kong. We consider that the Company has taken into account the interests of participating policy holders in a reasonable manner, and such interests are consistent with the disclosures made to participating policy holders. Specifically, we have assessed the following areas –

- the Company's dividends/bonuses determination and declaration for the year ended 31 December 2025;
- determination of dividend/bonus rates used in the benefit illustrations for new policies and in-force policies;
- the Company's mechanism for allocating distributable surplus/profits between policy holders and shareholders;
- the reasonableness of expenses and charges imposed by the Company on participating policies;
- the reasonableness of the participating funds' risk and investment profile;
- the communications with potential and existing policy holders;
- the Company's strategy for future sales of insurance policies and the impact on the participating fund;
- management actions planned or implemented by the Company; and
- the use, purpose, and terms of shareholder capital support to the participating fund (if any).

Our opinion is based on the information and explanations provided to us by the Appointed Actuary and the management of the Company and on our knowledge gained and investigations conducted during the year. In forming our opinion, we have taken into account the Guideline on Underwriting Long Term Insurance Business (other than Class C Business) (GL16) and Guideline on Governance and Management of Fund(s) of Participating Business (GL34) issued by the IA.

Mr. Eric Lu, the Chairperson of the PBC

On behalf of the PBC of China Life Insurance (Overseas) Company Limited

[07 August 2026]

<u>Other members of the PBC</u>

Mr. Julian Man

Mr. Gang Shan