

November 1, 2022

**Notice of Postponement of Optional Redemption (Call Option)  
in relation to**

**Heungkuk Life Insurance Co., Ltd.**  
**US\$500,000,000 4.475% Subordinated Capital Securities (the "Securities")**  
Reg. S: ISIN XS1712956967 / Common Code 171295696

In order to maintain stable capital management, Heungkuk Life Insurance Co., Ltd. (the "Issuer") has been planning to issue subordinated capital securities prior to November 9, 2022, the Initial Reset Date (as defined in Condition 4.2 of the Securities). However, extremely unstable financial market conditions both in Korea as well as internationally, including sudden changes in interest rates, have made such offering impracticable at this time, and accordingly, the optional redemption of the Securities on November 9, 2022, the Initial Reset Date, upon satisfaction of Condition 6.2(b)(i) of the Securities is impracticable at this time.

The Issuer will inform investors of its plans for future measures as soon as practicable.

HEUNGKUK LIFE INSURANCE CO., LTD.

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Name: Lim Sang-hyun

Title: Chief Financial Officer