

KDB Life Insurance Co., Ltd. (the “Company”)

US\$200,000,000 7.50% Subordinated Capital Securities (the “Securities”)

ISIN: XS1814668122

Common Code: 181466812

21 April 2023

NOTICE OF REDEMPTION

Pursuant and subject to Condition 6.2 of the Terms and Conditions of the Securities, the Company hereby notifies the Securityholders that the Company shall exercise its option to redeem the Securities in whole at the Optional Redemption Price, which equals the principal amount of the Securities plus accrued but unpaid Distributions to (but excluding) the Initial Reset Date, as set forth below:

- (i) Redemption Date: 22 May 2023, which is the first Payment Business Day following the Initial Reset Date.
- (ii) Optional Redemption Price: 100.00% principal amount of the Securities plus accrued but unpaid Distributions to (but excluding) the Initial Reset Date, which is calculated as a Distribution of US\$37.50 per US\$1,000 principal amount of a Security.

Capitalized terms used but not otherwise defined herein will have the meanings ascribed to them in the Terms and Conditions of the Securities.