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Woori Financial Group

Annual Report on Corporate Governance & Compensation System

Annual Report on
Corporate Governance &
Remuneration System



Woori Financial Group

This disclosure includes the contents of the annual report in accordance with the “Corporate Governance Act and Supervisory Regulations” and confirms that it has been prepared truthfully and faithfully.

February 27, 2026

Woori Financial Group
Chairman & Chief Executive Officer
Jong Yong YIM 임종용



Woori Financial Group

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[Appendix] Relevant Regulations

[Appendix] Review Report on Reappointed Independent Directors

2025

Section 1

Annual Report on Corporate Governance

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General Overview of Corporate Governance

- A. Principles and Policies of Corporate Governance
- B. Current Status of Corporate Governance
- C. Relevant Regulations



1. General Overview of Corporate Governance

A. Principles and Policies of Corporate Governance

Woori Financial Group strives to earn deep trust from customers, shareholders, and the market while protecting the interests of all stakeholders by promoting sustainable growth and maintaining a stable, efficient, and transparent corporate governance structure.

As a result, in 2025, Woori Financial Group received an overall rating of “A” in the ESG evaluation conducted by the Korea Institute of Corporate Governance and Sustainability (KCGS), a rating of “AAA” from Morgan Stanley Capital International (MSCI), and remained in the World Index of the Dow Jones Sustainability Indices (DJSI) following its inclusion in 2024, demonstrating that its corporate governance has continued to improve since the launch of Woori Financial Group Inc. as a holding company.

【Annual Corporate Governance Evaluation Ratings】

Category	2020	2021	2022	2023	2024	2025
KCGS (Korea Institute of Corporate Governance and Sustainability)	B+	A	A	A	A	A
MSCI	BBB	AA	AA	AAA	AAA	AAA
DJSI	-	Asia-Pacific	Asia-Pacific	Asia-Pacific	World	World

Woori Financial Group adheres to the following principles of corporate governance:

First, it establishes a stable and sound corporate governance structure through checks and balances among its members.

Second, it builds an efficient corporate governance framework by enhancing the professionalism and diversity of perspectives among its members.

Third, it maintains transparent corporate governance by disclosing operational standards, procedures, and results.

(1) Stability and Soundness of Corporate Governance

The Company faithfully complies with external laws such as the Commercial Act and the Act on Corporate Governance of Financial Companies (hereinafter referred to as the “Corporate Governance Act”), as well as internal regulations such as the Articles of Incorporation, internal corporate governance rules, and Board of Directors regulations, to ensure that the Board of Directors and internal committees operate independently, professionally, and soundly.

Additionally, to strengthen the independence of independent directors, the Company has established and operates the “Independent Director Independence Guidelines”, which can be accessed through the following website: (<http://www.woorifg.com>)

To ensure checks and balances among its members, the Company has separately delegated decision-making and business execution to the Board of Directors and management, respectively, and requires management to report its execution of duties to the Board.

Furthermore, to ensure that the Board effectively supervises management, the Company appoints independent directors who have no conflicts of interest with the Company and actively operates committees led by independent directors.

As part of these efforts, the Company has set the proportion of independent directors on the Board at 88%, significantly exceeding the legal requirement of a simple majority, and the proportion of independent directors in Board committees at an average of 96%.

Additionally, the Company has formally stipulated that the Board Chairman must be an independent director. The tenure of independent directors aligns with the Act on Corporate Governance of Financial Companies, limiting their term at the Company to 6 years and their cumulative tenure, including positions at subsidiaries, to no more than 9 years.

Through these systems and mechanisms, the Company ensures that the Board of Directors, management, and independent directors maintain mutual balance within a framework of checks and supervision.

(2) Expertise and Diversity in Board Composition

To implement the principles of diversity and expertise explicitly stated in its internal corporate governance regulations, the Company forms the Board with professionals who have experience and knowledge in various fields rather than being concentrated in specific backgrounds or industries. Furthermore, the Company categorizes the Board's expertise by field and has established specific criteria for the Board Skill Matrix to enhance collective competence.

【Board Skills Matrix Criteria】

Category	Details
Expertise Areas Competency Classification	<ul style="list-style-type: none"> · ① Core Competencies, ② Specific Competencies, ③ Work Execution/Operational Experience, ④ Other <div style="border: 1px dashed black; padding: 5px;"> (Core Competencies) Finance, Economics, Business Management, Accounting (Finance), Law (Specific Competencies) Digital/AI/IT Security, ESG, Risk Management, Global Affairs, Financial Consumer Protection (Work Execution/Operational Experience) Banking, Securities, Insurance, Other Investment Businesses, Government/Regulatory Agencies, Organizational Management, Professorship/Research (Other) Gender (Board Diversity) </div>
Collective Assessment Evaluation Criteria	<ul style="list-style-type: none"> · Core and Specific Competencies are classified as “Sufficient / Moderate / Insufficient” · (Sufficient) At least 2 members in the relevant field / (Moderate) One member in the relevant field / (Insufficient) No members in the relevant field · Work Execution Experience and Other Competencies are classified as “Attended / Absent”.
Roles	<ul style="list-style-type: none"> · Prepared by: Board of Directors Secretariat, · Reviewed by: Board Officer Candidate Recommendation Committee and Board of Directors
Review Frequency	<ul style="list-style-type: none"> · At least once per year
Utilization	<ul style="list-style-type: none"> · Used for Board composition, long- and short-term succession planning, and director appointments
Disclosure	<ul style="list-style-type: none"> · Published on the Company website and the Annual Report on Corporate Governance



[Woori Financial Group Board Skills Matrix]

(As of December 2025)

Category			Independent Directors							Standing Director Jong Yong YIM	Collective Assessment
			In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK		
Core Competencies	Finance	Former Executive at a Financial Institution or Financial Supervisory Agency	○			○	○			○	Sufficient
	Economics	Master's Degree in Economics, Experience at an Economic Research Institute					○		○	○	Sufficient
	Business Management	Master's Degree in Business Administration, Experience as CEO Overseeing Corporate Management	○	○	○	○				○	Sufficient
	Accounting (Finance)	Master's Degree in Accounting (Finance), Experience at an Accounting Firm, Work Experience in Related Fields While in Office	○			○					Sufficient
	Legal	Attorney, Master's Degree in Law									Insufficient
Specific Competencies	Digital/AIT	Executive at an IT-related company, Master's degree in IT-related fields, Experience working at relevant organizations			○				○	○	Sufficient
	ESG	Experience working in industries and organizations related to Environmental, Social, and Governance (ESG)					○	○			Sufficient
	Risk Management	Master's degree in risk-related fields and relevant certifications (FRM, CPA, etc.), Experience in risk management roles	○				○		○		Sufficient
	Global Affairs	Master's degree from an international graduate school, Experience working at a global company	○		○		○	○	○	○	Sufficient
	Financial Consumer Protection	Master's degree in Consumer Studies, Head of a consumer-related association									Insufficient
Work Execution / Operational Experience	Banking	Experience serving as an executive or higher at a bank / Experience as an executive at a bank holding company								○	Yes
	Securities	Experience serving as an executive or higher at a securities company				○					Yes
	Insurance	Experience serving as an executive or higher at an insurance company	○								Yes
	Other Investment Businesses	Experience serving as an executive or higher at an institution primarily engaged in investment businesses									No
	Government/Regulatory Agencies	Experience working at a government or regulatory agency, or participating in related organizations							○	○	Yes
	Organizational Management	Experience serving as a representative of a company or organization (association, etc.)	○	○	○	○		○		○	Yes
	Professorship /Research	Experience working as a professor or researcher at an academic or research institution					○	○	○		Yes
Others	Gender (Female)	Status of Female Independent Directors Appointed for Board Diversity						○	○		Yes

To supplement expertise in the legal field, one of the required areas under the Board Skill Matrix, the Board of Directors of Woori Financial Group has, in accordance with the 「Group Internal Control Innovation Plan」, retained a dedicated law firm for the Board since July 2025 to provide ongoing legal advisory services.

A Board composed of directors with diverse experiences and backgrounds engages in open discussions and makes rational and balanced decisions, enabling it to respond actively and efficiently to market and financial environments.

When selecting Board and Independent director candidates, the Company considers expertise and qualifications suitable for managing a financial institution and strives to integrate the diverse competencies of its members effectively.

Furthermore, in accordance with the “Board Diversity Guidelines” established to enhance Board diversity (available at: <http://www.woorifg.com>), the Company actively considers diversity factors such as gender, race, ethnicity, origin, nationality, age, experience, cultural background, and religion in the procedures and criteria for director appointments.

Through these efforts to enhance the expertise and diversity of the Board, the Company ensures that it considers the interests of shareholders, financial consumers, and other stakeholders comprehensively when making key decisions.

(3) Transparency

To ensure a transparent and objective corporate governance structure, the Company’s internal regulations mandate the disclosure of governance-related operational standards, procedures, and outcomes. In accordance with these internal rules, the Company discloses the following information:

First, the Company publishes the Annual Report on Corporate Governance and Compensation System, which includes details on Board operations and employee remuneration, at least 20 days before the Annual General Shareholders Meeting via its official website and the Korea Federation of Banks' website.

Second, all governance-related regulations, including the Articles of Incorporation, internal corporate governance rules, and Board of Directors regulations, are made available on the Company’s website to help stakeholders better understand its governance framework and operational methods.

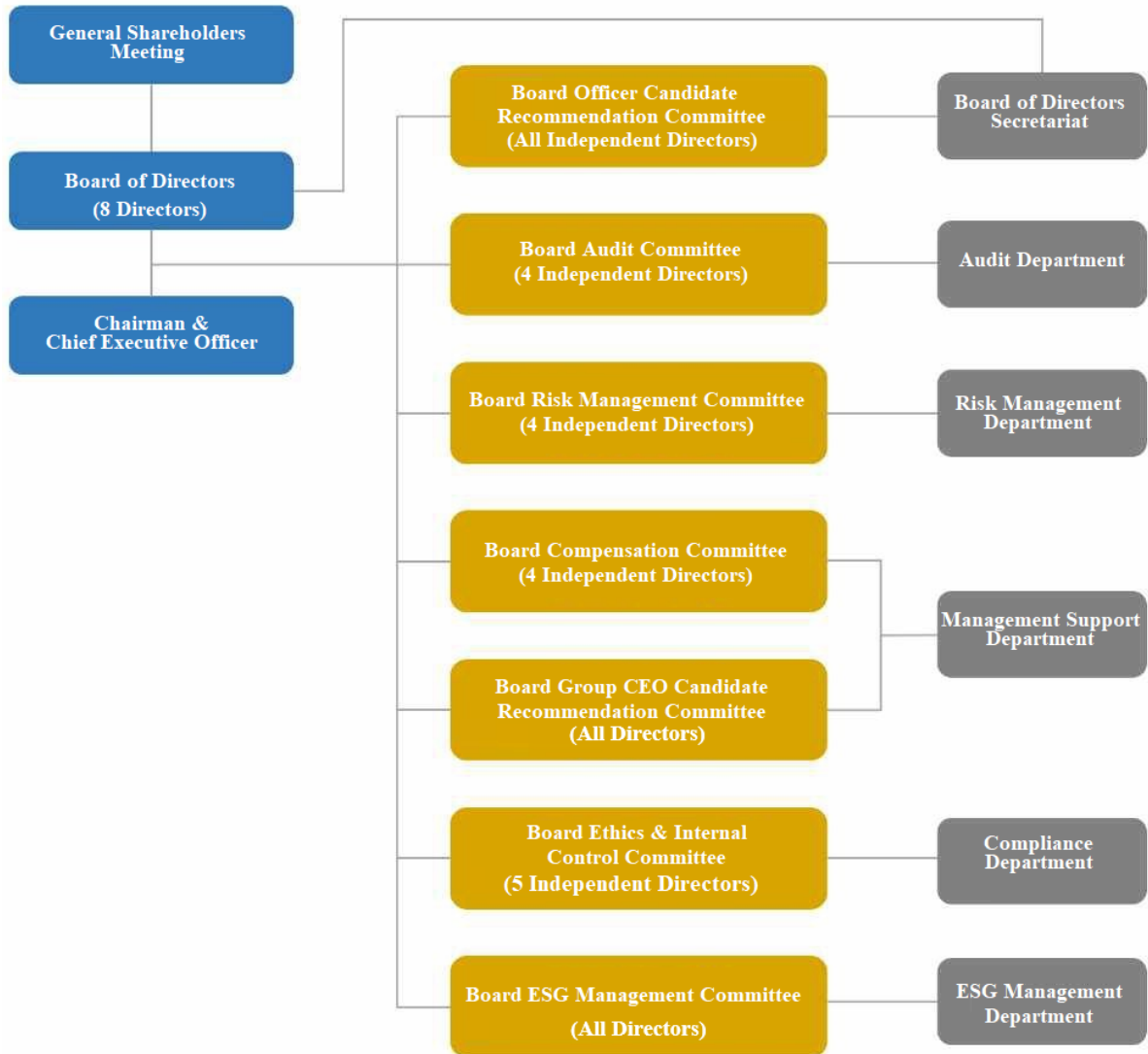
Third, major governance-related matters, such as the appointment and dismissal of executives and the recommendation of independent director candidates, are disclosed on the Company’s website to ensure stakeholders have continuous access to this information.

Fourth, the Company provides detailed disclosures on its website regarding the Independent Director Independence Guidelines and Independent Director Diversity Guidelines, which serve as reference criteria for assessing the independence and expertise of independent director candidates during selection and appointment processes.

Further details on corporate governance can be accessed via the following website:
(Website for disclosure details: <http://www.woorifg.com>)

B. Current Status of Corporate Governance

(1) Organization Chart (As of December 2025)





(2) Characteristics of Corporate Governance

(A) The Board of Directors as the Highest Decision-Making Body

As the highest decision-making body of Woori Financial Group, the Board of Directors establishes the ultimate objectives and management strategies that a financial holding company should pursue to ensure Woori Financial Group's stable long-term growth and value creation.

Additionally, the Board formulates a succession plan to develop and appoint competent top executives, reviews and operates the adequacy of the plan at least once a year, and ensures the establishment of a formal and transparent nomination and appointment process for directors. These efforts aim to foster a desirable corporate culture and governance structure.

(B) Strengthening the Supervisory Role Over Management Through a Board Led by Independent Directors

The Board of Directors of Woori Financial Group is composed of 7 independent directors out of a total of 8 members (composition ratio: 88%) in order to strengthen its oversight function.

Furthermore, the Board includes members with specialized knowledge and experience in diverse fields such as finance, economics, business management, accounting (finance), risk management, and ESG, thereby enhancing its diversity and expertise.

Moreover, the Board committees are also predominantly composed of independent directors.

The Board Officer Candidate Recommendation Committee, responsible for nominating candidates for the Chairman & CEO, Independent directors, and Audit Committee members, is composed entirely of independent directors to ensure the committee's independence and fairness.

The Board Audit Committee and the Board Ethics & Internal Control Committee are composed entirely of independent directors who are experts in finance, business management, accounting, and financial affairs, and the Board Risk Management Committee and the Board Compensation Committee are also composed entirely of independent directors.

The Board Group CEO Candidate Recommendation Committee and the Board ESG Management Committee comprise all members of the Board of Directors.

To enhance independence and expertise, the chairman of all committees, except for the Board Group CEO Candidate Recommendation Committee, are appointed from among the independent directors.

In addition, in accordance with corporate governance best practices and the Group Internal Control Innovation Plan, the Company regularly holds meetings exclusively for independent directors without the participation of management. (Once every quarter)

(C) Strengthening Board Functions Through Committee-Centered Operations

The Company operates a total of 7 Board committees, including the Board Officer Candidate Recommendation Committee, Board Audit Committee, Board Risk Management Committee, Board Compensation Committee, Board Ethics & Internal Control Committee, Board Group CEO Candidate Recommendation Committee, and Board ESG Management Committee.



Among these, the Board Officer Candidate Recommendation Committee, Board Audit Committee, Board Risk Management Committee, and Board Compensation Committee, and Board Ethics & Internal Control Committee are legally mandated under the Corporate Governance Act and other relevant regulations. Additionally, 2 internal committees—the Board Group CEO Candidate Recommendation Committee and the Board ESG Management Committee—were voluntarily established to ensure stable corporate governance and strengthen ESG management.

(D) Upholding Social Responsibility to Enhance Shareholder Value While Prioritizing Customers and Communities

Woori Financial Group continuously strives to enhance its ESG capabilities by ensuring transparency in corporate governance through an independent Board structure and operations while actively considering socially responsible investment in decision-making.

As part of these efforts, in the 2026 Group Management Plan approved at the 13th Extraordinary Board of Directors Meeting in 2025, the Company established “Leading Woori Finance in Co-Growth for the Future” as its management objective and selected the establishment of a foundation for co-growth based on the expansion of productive finance and the strengthening of inclusive finance as one of its key priority initiatives.

In addition, to enhance shareholder value, the Company is promoting internal and external communication in order to achieve sustainable development through active engagement with key stakeholders, including customers, employees, business partners, and local communities, and has established and operates various communication channels so that stakeholders’ opinions and needs can be reflected throughout its overall management.

To embody Woori Financial Group’s core value of “Creating Tomorrow’s Value with Today’s Innovation”, the Company will continue to make proactive efforts to protect financial consumers and enhance shareholder value through a governance structure grounded in innovation and trust.



(3) Summary of Corporate Governance Status

Internal Body	Key Roles (Major Resolutions)	Composition (Number of Independent Directors / Total Members)	Chairman (Standing /Independent Director)	Relevant Regulations
Board of Directors	<ol style="list-style-type: none"> 1. Establishment and evaluation of management objectives and strategies 2. Matters related to amendments to the Articles of Incorporation 3. Matters related to budgeting and financial statements 4. Matters related to significant organizational changes such as dissolution, business transfers, and mergers 5. Matters related to the establishment, revision, and repeal of internal control standards and risk management standards 6. Approval of the responsibility structure chart prepared (or revised) by the Chairman & CEO 7. Matters related to the establishment of governance policies, including CEO succession planning 8. Oversight of conflicts of interest between the company and major shareholders, executives, etc. 	7/8	In Sub YOON (Independent Director)	<ul style="list-style-type: none"> • Articles of Incorporation • Internal Corporate Governance Rules • Board of Directors Regulations
Board Officer Candidate Recommendation Committee	<ol style="list-style-type: none"> 1. Matters related to the nomination of candidates for the Chairman & CEO, Independent directors, and Audit Committee members 2. Establishment, review, and improvement of the CEO succession plan 3. Establishment of candidate selection principles and qualification criteria 4. Ongoing management and verification of the candidate pool 	7/7	Kang Haeng LEE (Independent Director)	<ul style="list-style-type: none"> • Internal Corporate Governance Rules • Board Officer Candidate Recommendation Committee Regulations
Board Audit Committee	<ol style="list-style-type: none"> 1. Audit of directors and management in the execution of their duties 2. Audit of the business operations and financial condition of the holding company and its subsidiaries 3. Selection and dismissal request for external auditors 4. Establishment, amendment, and repeal of internal accounting management regulations 5. Establishment, amendment, and repeal of internal audit-related regulations 	4/4	Yeong Seop RHEE (Independent Director)	<ul style="list-style-type: none"> • Internal Corporate Governance Rules • Board Audit Committee Regulations
Board Risk Management Committee	<ol style="list-style-type: none"> 1. Comprehensive risk management and control at the group level 2. Establishment of basic policies and strategies for risk management 3. Matters related to the operation of the risk management system 4. Establishment of risk limits and approval of excess risk limits 5. Criteria for asset soundness classification and loan loss provision standards 	4/4	Sun Young PARK (Independent Director)	<ul style="list-style-type: none"> • Internal Corporate Governance Rules • Board Risk Management Committee Regulations
Board Compensation Committee	<ol style="list-style-type: none"> 1. Evaluation and review of the adequacy of the performance-based compensation system 2. Ongoing assessment of the compensation system in relation to financial conditions, regulatory requirements, and compliance with the holding company's internal policies 3. Independent annual evaluation of the compensation system, separate from management 	4/4	Young Hoon KIM (Independent Director)	<ul style="list-style-type: none"> • Internal Corporate Governance Rules • Board Compensation Committee Regulations



Internal Body	Key Roles (Major Resolutions)	Composition (Number of Independent Directors / Total Members)	Chairman (Standing /Independent Director)	Relevant Regulations
Board Ethics & Internal Control Committee	<ol style="list-style-type: none"> 1. Establishment of basic internal control policies and strategies 2. Enactment, amendment, and repeal of internal control standards 3. Establishment of measures to foster a culture emphasizing professional ethics and compliance 4. Matters concerning the establishment and amendment of ethics management policies 	5/5	Choon Soo KIM (Independent Director)	<ul style="list-style-type: none"> • Internal Corporate Governance Rules • Board Ethics & Internal Control Committee Regulations
Board Group CEO Candidate Recommendation Committee	<ol style="list-style-type: none"> 1. Recommendation of candidates for Group CEOs 2. Verification of candidate eligibility based on relevant legal disqualifications for Group CEO Candidate 3. Establishment and revision of the Group CEO succession plan 	7/8	Jong Yong YIM (Standing Director)	<ul style="list-style-type: none"> • Internal Corporate Governance Rules • Board Group CEO Candidate Recommendation Committee Regulations
Board ESG Management Committee	<ol style="list-style-type: none"> 1. Establishment of ESG management strategies and policies 2. Establishment, amendment, and repeal of ESG management-related regulations 	7/8	Eun Ju LEE (Independent Director)	<ul style="list-style-type: none"> • Internal Corporate Governance Rules • Board ESG Management Committee Regulations



2

Board of Directors

- A. Role (Authority and Responsibilities)
- B. Composition (Directors)
- C. Activities
- D. Performance Evaluation of the Board of Directors and Directors
- E. Reason for Appointment of a Non-Independent Director as the Chairman of the Board





2. Board of Directors

A. Role (Authority and Responsibilities)

(1) Overview

The Board of Directors of Woori Financial Group strives to establish an advanced corporate governance structure by strengthening its core functions: “decision-making” and “oversight of management”. To enhance its decision-making function, the Board acts as the highest decision-making body of the Company, determining key matters such as setting corporate management objectives and strategies.

To reinforce its oversight of management, the Board regularly assesses the appropriateness of its independent composition and strives to ensure collective alignment. To achieve this, the Board is composed of professionals with expertise in various fields, including finance, economics, business management, accounting (finance), risk management, and ESG, while promoting efficient decision-making through effective communication. Additionally, the Board ensures that independent directors with verified independence enhance its supervisory function, while also leveraging internal and external experts as needed to support decision-making.

Furthermore, if there is a risk of harming shareholders’ interests or any legal, procedural, or ethical concerns, the Board intervenes to demand improvements, thereby supporting management in carrying out sound and responsible management.

(2) Specific Roles

Woori Financial Group defines the specific roles of the Board of Directors in Article 8 of the Internal Corporate Governance Rules and Article 7 of the Board Regulations, with these provisions also reflected in the Company’s Articles of Incorporation.

(A) Establishment and Evaluation of Management Objectives and Strategies

The Board of Directors of Woori Financial Group establishes and evaluates the Company’s management objectives and strategies.

On December 19, 2025, at the 13th Extraordinary Board of Directors Meeting, the Board resolved the “2026 Group Management Plan (Proposal)” through the following process.

Based on the draft prepared in October 2025, the Company gathered opinions through a discussion session on the establishment of the Group Management Plan held on November 27 with the participation of management and independent directors, and subsequently approved the “2026 Group Management Plan (Proposal)” at the 2025-13th Extraordinary Board of Directors Meeting convened in December.

The 2026 management objective has been established as “Leading Woori Finance in Co-Growth for the Future” with the strategic direction of “Productive Finance · AX Leadership · Synergy Creation”, and seven key management strategies have been formulated to achieve this objective.

[2026 Management Objective and Management Strategies]



[Relevant Regulations]

- o Article 8, Paragraph 2, Item 1 of the Internal Corporate Governance Rules (Authority and Responsibilities of the Board): Matters related to business objectives and evaluation
- o Article 7, Paragraph 1, Item 2(a) of the Board Regulations (Resolutions, etc.): Matters related to the establishment and evaluation of group business objectives and strategies

(B) Amendments to the Articles of Incorporation

Woori Financial Group stipulates in its Board Regulations that amendments to the Articles of Incorporation require a resolution by the Board of Directors. The Company's "Articles of Incorporation", established on January 11, 2019, have been amended five times, and the amendments to the Articles of Incorporation approved at the 4th Extraordinary Board of Directors Meeting held on March 26, 2025 are as follows.

First, Article 60 (Quarterly Dividends) was amended in line with the revised Capital Markets Act so that, in order to enhance shareholders' ability to predict dividends, the record date for quarterly dividends may be set for a date after the dividend resolution date. Second, Article 43 (Composition and Role of the Board of Directors) was amended to add the Board's role in establishing and overseeing internal control and risk management policies, and Article 48 (Committees) was amended to establish the Board Ethics & Internal Control Committee, thereby institutionally strengthening the Board's internal control and risk management functions.

[Relevant Regulations]

- Article 8, Paragraph 2, Item 2 of the Internal Corporate Governance Rules (Authority and Responsibilities of the Board): Matters related to amendments to the Articles of Incorporation
- Article 7, Paragraph 1, Item 7 of the Board Regulations (Resolutions, etc.): Matters related to the enactment and revision of significant regulations

(C) Approval of Budget and Financial Statements

The process for formulating the 2026 budget plan was carried out through the same process described in Section (A) Establishment and Evaluation of Management Objectives and Strategies above, and final approval was granted at the 13th Extraordinary Board of Directors Meeting held in December 2025, as detailed below.

The 2026 budget consists of an operating expense budget of KRW 76.8 billion (an increase of KRW 1.7 billion from the previous year) and a capital expenditure budget of KRW 7.8 billion (an increase of KRW 5.8 billion from the previous year). The operating expense budget is comprised of KRW 58.8 billion for personnel expenses and KRW 18.0 billion for general expenses, while the capital expenditure budget is comprised of KRW 7.6 billion for IT investment and KRW 0.2 billion for office movable and immovable assets.

The Company's Board of Directors also resolves to approve the financial statements in addition to the budget plan.

For the 2024 financial statements, the Internal Accounting Management Officer prepared a draft in January 2025. Following a resolution at the 1st Regular Board of Directors Meeting held on February 07, 2025, the draft was submitted to the Board Audit Committee. After a review by the external auditor in February 2025, the results of the financial audit were finalized at the 2nd Board Audit Committee Meeting held on February 28, 2025, and were subsequently submitted to the General Shareholders Meeting, where final approval was granted at the Annual General Shareholders Meeting held on March 26, 2025.

[Relevant Regulations]

- Article 8, Paragraph 2, Item 3 of the Internal Corporate Governance Rules (Authority and Responsibilities of the Board): Matters related to budget and financial statements
- Article 7, Paragraph 1, Item 2 of the Board Regulations (Resolutions, etc.):
 - a. Matters related to the establishment and evaluation of group management objectives and strategies
 - b. Matters related to budget and financial statements, including compensation for executives and employees



(D) Significant Organizational Changes Such as Dissolution, Business Transfers, and Mergers

At the 8th Extraordinary Board of Directors Meeting held on June 27, 2025, the agenda item titled “Report on the Scheduled Closing of the Acquisition of Tongyang Life Insurance and ABL Life Insurance” was presented. As a follow-up measure to the agenda item titled “Acquisition of a Life Insurance company (Proposal)” resolved at the 12th Extraordinary Board of Directors Meeting held on August 28, 2024, the Board was briefed on the progress of preparations for incorporation into the Group and on the synergy initiatives planned to be pursued following the closing of the acquisition.

[Relevant Regulations]

- Article 8, Paragraph 2, Item 4 of the Internal Corporate Governance Rules (Authority and Responsibilities of the Board): Matters related to significant organizational changes such as dissolution, business transfers, and mergers
- Article 7, Paragraph 1, Item 3 of the Board Regulations (Resolutions, etc.):
 - a. Significant organizational changes such as dissolution, business transfers, mergers, and spin-offs
 - b. Matters related to the inclusion or exclusion of subsidiaries, etc.
- Article 7, Paragraph 1, Item 4 of the Board Regulations (Resolutions, etc.):
 - a. Issuance or retirement of shares
 - c. Changes in capital, capitalization of reserves
- Article 7, Paragraph 1, Item 6 of the Board Regulations (Resolutions, etc.):
 - b. Capital contributions and financial support where the amount per transaction exceeds 1/100 of equity capital

(E) Establishment and Amendment of Internal Control Standards

The internal control standards of Woori Financial Group encompass the establishment of an internal control system, principles for operating internal controls, the compliance officer system, asset management and risk management, employee codes of conduct, and compliance monitoring. To appropriately respond to regulatory and environmental changes, amendments to the "Internal Control Standards" are subject to prior review by the Board Ethics & Internal Control Committee. The compliance officer, who oversees the operation of the internal control system and policies, manages a dedicated compliance unit and designates compliance officers for each department to regularly monitor compliance with internal control standards, address vulnerabilities, and take necessary actions against violations in accordance with internal regulations.

The Company’s “Internal Control Standards” have been amended five times since their initial establishment on January 11, 2019. The most recent amendment was made on March 26, 2025, reflecting revisions to the Corporate Governance Act and related regulations, as well as the role of the Board Ethics & Internal Control Committee newly established in 2025, as approved at the 2nd Board of Directors Meeting.

Furthermore, to strengthen customer information management, the Company reports the “Group Customer Information Provision and Usage Status”, which assesses the sharing and use of customer information within the holding company and its affiliates, to the Board of Directors on a quarterly basis.

[Relevant Regulations]

- Article 8, Paragraph 2, Item 5 of the Internal Corporate Governance Rules (Authority and Responsibilities of the Board): Matters related to the establishment, amendment, and repeal of internal control standards and risk management standards
- Article 7, Paragraph 1, Item 7 (b) of the Board Regulations (Resolutions, etc.)

(F) Establishment and Amendment of Risk Management Standards

The Company's "Risk Management Standards" were established on December 16, 2021, and have been amended five times since their establishment, including two amendments made in 2025 on March 26 and September 25. In particular, on March 26, 2025, following the amendment to Article 15 of the Corporate Governance Act, which added the establishment of internal control and risk management policies to matters subject to Board resolution, the "Group Risk Management Policy" was newly established, and certain provisions of the Risk Management Standards were transferred to and revised under the "Group Risk Management Policy."

Additionally, Woori Financial Group establishes and evaluates key risk management standards through the Board Risk Management Committee, a committee within the Board of Directors. As described in this Annual Report under "1. General Overview of Corporate Governance - B. Current Status of Corporate Governance - (2) Characteristics of Corporate Governance - (C)", certain specialized areas requiring expertise are assigned to individual committees to facilitate professional and in-depth handling of agenda items.

However, Article 7, Paragraph 1, Item 13 (d) of the Board Regulations stipulates that the Board may reapprove resolutions made by Board committees, except for the Board Audit Committee, if deemed necessary

This ensures that while the corporate governance structure operates with a focus on specialized, independent, and efficient committee-led decision-making, the Board retains an oversight mechanism to correct any misjudgments made by these committees. As a result, within one week after a committee meeting, the resolutions, deliberations, and reports are communicated to all directors, and detailed procedures are in place for collecting dissenting opinions and requesting a reconvening of the Board if necessary.

Accordingly, the Company regulates "the establishment and amendment of corporate risk management standards", which require specialized decision-making, through Article 5 (Resolutions) and Article 6 (Deliberation and Reporting) of the Board Risk Management Committee Regulations.

[Relevant Regulations]

- Article 8, Paragraph 2, Item 5 of the Internal Corporate Governance Rules (Authority and Responsibilities of the Board): Matters related to the establishment, amendment, and repeal of internal control standards and risk management standards
- Article 7, Paragraph 1, Item 8 of the Board Regulations (Resolutions, etc.): Establishment and repeal of the Code of Ethics and Risk Management Standards

(G) Establishment and Oversight of Internal Control and Risk Management Policies

In accordance with Article 43 of the Articles of Incorporation and Article 7 of the Board Regulations, Woori Financial Group designates the establishment and oversight of internal control and risk management policies as matters subject to Board resolutions or reporting.

To ensure effective internal control at the Board level, the 2nd Extraordinary Board of Directors Meeting held on February 28, 2025 received reports on the "2024 Internal Accounting Management System Operation Status Report", the "2024 Evaluation Results of the Internal Accounting Management System Operation Status", the "2024 Anti-Money Laundering Operational Adequacy Assessment Results", and the "2024 Second Half Internal Control Activities Report". In addition, the 9th Regular Board of Directors Meeting held on July 25, 2025 received the "2025 First Half Internal Control Activities Report."

As a key risk management initiative, the 10th Extraordinary Board of Directors Meeting held on September 25, 2025 approved the “2025 Woori Financial Group Self-Recovery Plan (Proposal)”. This agenda item was prepared in accordance with the 「Act on the Structural Improvement of the Financial Industry」 in order to establish a contingency self-help plan in preparation for a management crisis. Based on the drafting guidelines, the proposal was formulated across seven items, including the establishment of a governance structure and the designation of key subsidiaries, approved by the Board of Directors, and submitted to the Financial Supervisory Service in October 2025.

[Relevant Regulations]

- Article 8, Paragraph 2, Item 6 of the Internal Corporate Governance Rules (Authority and Responsibilities of the Board): Matters related to the establishment and oversight of internal control and risk management policies
- Article 7, Paragraph 1, Item 10 of the Board Regulations (Resolutions, etc.): Matters related to the establishment and oversight of internal control policies and risk management policies

(H) Management Succession

The Board of Directors of Woori Financial Group has established and operates a Management Succession Plan to cultivate and appoint CEO candidates, ensuring sustainable management and stable corporate governance. The Board strives to establish a desirable corporate culture and governance structure. In addition, the Board continuously manages the principles and policies of corporate governance in response to changing environments and regulations, and reviews the appropriateness of the Management Succession Plan at least once a year. For further details, please refer to “5. CEO Succession – F. Review of the Appropriateness of the Management Succession Plan” in this Annual Report.

Woori Financial Group defines the “Management Succession” of the Board Officer Candidate Recommendation Committee under Article 7 (Resolution Items) of the Board Officer Candidate Recommendation Committee Regulations as follows:

Article 7 of the Board Officer Candidate Recommendation Committee Regulations (Resolutions, etc.)

- ① The following items shall be resolved by the committee regarding the nomination of candidates for the Chairman & CEO, Independent directors, and Audit Committee members:
 1. Matters related to candidate nominations
 2. Establishment, review, and improvement of the Management Succession plan in accordance with the Management Succession Regulations
 3. Establishment of candidate selection principles and qualification criteria
 4. Identification of candidates, verification of qualification compliance, and management of the candidate pool
- ② The Committee shall report on the identification of candidates and verification of qualification compliance, as specified in Item 4 of Paragraph ①, to the Board of Directors at least once a year.

[2025 Activities of the Board Officer Candidate Recommendation Committee]

At the 1st Board Officer Candidate Recommendation Committee Meeting held on February 06, 2025, the Committee resolved the agenda item titled 「Review of the Appropriateness of the CEO Management Succession Plan and Management of the Candidate Pool and Verification of Compliance with Qualification Requirements」 in order to maintain a stable governance structure and ensure continuity in Group management. The agenda items resolved by the Board Officer Candidate Recommendation Committee were subsequently reported to the 1st Regular Board of Directors Meeting.

At the 4th Board Officer Candidate Recommendation Committee Meeting held on June 27, 2025, the Committee resolved the agenda item titled 「Review and Supplementation of the Appropriateness of the

CEO Management Succession Plan」, which reflected the 「Group Internal Control Innovation Plan」 independently established by the Group, including an expansion of the channels for recommending external candidates and the scale of the candidate pool, as well as strengthened evaluation procedures such as the mandatory review of management performance by external evaluation institutions.

At the 5th Board Officer Candidate Recommendation Committee Meeting held on July 25, 2025, the Committee expanded the standing external candidate pool by reflecting the matters resolved at the 4th Board Officer Candidate Recommendation Committee Meeting, and additionally resolved the agenda item titled 「Review of the Appropriateness of CEO Candidate Pool Management and Verification of Compliance with Qualification Requirements」. The agenda items resolved by the Board Officer Candidate Recommendation Committee were subsequently reported to the 9th Regular Board of Directors Meeting.

As another matter, at the 1st Regular Board of Directors Meeting held on February 07, 2025, the Board reviewed the appropriateness of the management succession plan for Group CEOs and received a report on the verification of candidate pool management and compliance with qualification requirements pursuant to Article 6, Paragraph 4 of the Board Group CEO Candidate Recommendation Committee Regulations.

[Relevant Regulations]

- Article 8, Paragraph 2, Item 7 of the Internal Corporate Governance Rules (Authority and Responsibilities of the Board): Matters related to the establishment of governance policies, including the management succession of the CEO
- Article 7, Paragraph 1, Item 11 of the Board Regulations (Resolutions, etc.): Matters related to the establishment of governance policies, including the management succession of the CEO
- Full Text of the CEO Succession Regulations

(I) Oversight and Management of Conflict of Interest Transactions

The Board of Directors of Woori Financial Group is responsible for overseeing conflict of interest transactions involving major shareholders, executives, and the Company. The Board receives reports on the results of conflict of interest assessments on a semi-annual basis.

To manage and oversee conflict of interest transactions, the Company has established and operates various procedures and systems based on relevant legal standards, such as the Commercial Act and the Fair Trade Act. The Company actively monitors potential conflicts of interest in transactions with major shareholders and executives, identifying and assessing risks in advance.

Additionally, transactions with major shareholders and executives require Board approval. If a potential conflict of interest is identified, the Board has the authority to express opposition to the transaction.

On February 28, 2025, at the 2nd Extraordinary Board of Directors Meeting, and on July 25, 2025, at the 9th Regular Board of Directors Meeting, the Board conducted a “Report on the Results of Conflict of Interest Transaction Assessments Involving Major Shareholders and Executives”.

The framework for assessing conflict of interest transactions involving major shareholders and executives was established and approved at the 14th Board of Directors Meeting on December 18, 2020. The assessment process includes gathering transaction records with the concerned parties, verifying whether prior Board approval was obtained, checking for any legal violations, and, if necessary, obtaining confirmation from the involved parties. To ensure substantive rather than formal assessments, conflict of interest transactions are reviewed biannually based on specific categories of conflict-related activities, with the results reported to the Board of Directors.

**[Relevant Regulations]**

- Article 8, Paragraph 2, Item 8 of the Internal Corporate Governance Rules (Authority and Responsibilities of the Board): Matters related to the oversight of conflict of interest transactions between major shareholders, executives, and the holding company
- Article 7, Paragraph 1, Item 12 of the Board Regulations (Resolutions, etc.): Matters related to the oversight of conflict of interest transactions between major shareholders, executives, and the holding company

(J) Oversight of the Chairman & CEO's and Executives' Fulfillment of Internal Control and Overall Management Responsibilities

In accordance with the 「Act on Corporate Governance of Financial Companies」, the Board of Directors of Woori Financial Group allocates the responsibilities of the Chairman & CEO and each executive, and prepares and approves the corresponding Responsibility Structure Chart. Under the Responsibility Structure Chart, the Chairman & CEO represents the Company and, in accordance with the direction set by the Board of Directors, bears responsibility for overall management operations and the internal control system, as well as for implementing improvements to organizational culture.

Following the introduction of the responsibility structure chart, the Company amended its Board Regulations. Article 7, Paragraph 1, Item 9 of the Board Regulations mandates that the Chairman & CEO's proposed responsibility structure chart must be approved by a Board resolution.

Under the Responsibility Structure Chart, the Chairman & Chief Executive Officer, who oversees the internal control system, serves as the Chairman of the "Internal Control Council". The "Internal Control Council" performs such roles as reviewing and responding to vulnerable areas in internal controls, including financial incidents, and deliberating major matters related to internal control.

(K) Key Board Reporting Matters

First, Article 7, Paragraph 3, Items 1 and 3 of the Board Regulations stipulate that "the execution results and performance of matters resolved by the Board" and "matters resolved by each internal Board committee" must be reported to the Board of Directors. Accordingly, the execution results of Board resolutions are reported to the Board during the semiannual Board of Directors Meetings for the first and second halves of the year. In addition, the operating results of each internal Board committee are shared with independent directors within one week after the close of each committee meeting to enhance the timeliness of information sharing, and are reported at the quarterly regular Board of Directors Meetings.

At the 1st Regular Board of Directors Meeting held on February 07, 2025, a report was made on the "Activities of Each Committee for the Fourth Quarter of 2024", and the "Execution Results of Board Resolutions for the Second Half of 2024" were also reported. At the 2nd Extraordinary Board of Directors Meeting held on February 28, 2025, the "Evaluation Results of Board and Internal Committee Operations" for 2024 were reported as a reference for future Board operations, and the overall evaluation was highly favorable. At the 9th Regular Board of Directors Meeting held on July 25, 2025, the "Execution Results of Board Resolutions for the First Half of 2025" were reported.

Second, Article 7, Paragraph 3, Items 7 and 8 of the Board Regulations stipulate that "matters required to be reported to the Board pursuant to other laws and internal regulations" and "other matters that the Board requests to be reported or that the Chairman & CEO deems necessary to report to the Board" must be reported to the Board.

Accordingly, at the 2nd Extraordinary Board of Directors Meeting held on February 28, 2025, reports were

made on the “2024 Internal Accounting Management System Operation Status Report” and the “2024 Evaluation Results of the Internal Accounting Management System Operation Status”. In addition, at the same Board of Directors Meeting, reports were also made on the “2024 Anti-Money Laundering Operational Adequacy Assessment Results”, the “2024 Audit Performance Report”, and the “2024 Second Half Internal Control Activities Report”. At the 9th Regular Board of Directors Meeting held on July 25, 2025, the Board faithfully carried out its compliance oversight role by broadly reviewing the internal control system and its current status, as well as major issues, through the “2025 First Half Internal Control Activities Report”.

Third, in order to promote stable and continuous Board operations and enhance the objectivity and transparency of the independent director appointment process, matters related to the operation of the independent director system are periodically reported to the Board. Accordingly, at the 2nd Extraordinary Board of Directors Meeting held on February 28, 2025, the “Management of the Independent Director Candidate Pool (Proposal)” was reported.

B. Composition (Directors)

(1) Overview

The total number of directors on the Board of Woori Financial Group must not exceed 15. (Articles of Incorporation, Article 35, Paragraph 1; Internal Corporate Governance Rules, Article 5, Paragraph 2; Board Regulations, Article 4) Among them, at least 3 must be independent directors, and independent directors must constitute a majority of the total number of directors, in accordance with the minimum requirements set by the Corporate Governance Act. (Corporate Governance Act, Article 12, Paragraph 1)

The minimum number of directors is set at 3 to reflect the minimum requirement for board members under the Commercial Act (Article 383, Paragraph 1). The maximum number is limited to 15 to prevent operational inefficiencies, such as decision-making delays.

As of December 31, 2025, the Board consists of a total of 8 directors, including 1 standing director and 7 independent directors.

- The changes in the composition of the Board since the establishment of Woori Financial Group in 2019 are as follows.
 - January 2019 – Upon Establishment of the Holding Company: 7 directors (1 standing director, 5 independent directors, 1 non-standing director)
 - March 2020 – After the Annual General Shareholders Meeting: 9 directors (2 standing directors, 6 independent directors, 1 non-standing director)
 - * 1 new standing director (Won Duk LEE) and 1 new independent director (Dennis CHAN) appointed
 - March 2021 – After the Annual General Shareholders Meeting: 9 directors (2 standing directors, 6 independent directors, 1 non-standing director)
 - * 5 independent directors (Sung Tae RO, Sang Yong PARK, Chan Hyung CHUNG, Zhiping TIAN, Dong Woo CHANG) and 1 standing director (Won Duk LEE) reappointed
 - End of December 2021: 7 directors (2 standing directors, 4 Independent directors, 1 non-standing director)
 - * 2 independent directors resigned (Zhiping TIAN in August 2021, Dennis CHAN in September 2021)
 - January 2022 – After the Extraordinary General Shareholders Meeting: 9 directors (2 standing directors, 6 independent directors, 1 non-standing director)
 - * 2 new independent directors appointed (In Sub YOON, Yo Hwan SHIN)
 - March 2022 – After the Annual General Shareholders Meeting: 9 directors (1 standing director, 7 independent directors, 1 non-standing director)
 - * 1 non-standing director resigned (Hong Tae KIM in February 2022)
 - 1 standing director resigned (Won Duk LEE in March 2022)
 - 1 new independent director appointed (Soo Young SONG in March 2022)
 - 4 independent directors reappointed (Sung Tae RO, Sang Yong PARK, Chan Hyung CHUNG,

Dong Woo CHANG in March 2022)

1 non-standing director appointed (Won Duk LEE in March 2022)

- March 2023 – After the Annual General Shareholders Meeting: 8 directors (1 standing director, 6 independent directors, 1 non-standing director)

* 3 independent directors retired upon term expiration (Sung Tae RO, Sang Yong PARK, Dong Woo CHANG in March 2023)

1 standing director retired upon term expiration (Tae Seung SON in March 2023)

2 new independent directors appointed (Su Young YUN, Sung-Bae JI in March 2023)

1 new standing director appointed (Jong Yong YIM in March 2023)

- End of July 2023: 7 directors (1 standing director, 6 independent directors)

* 1 non-standing director resigned (Won Duk LEE in July 2023)

- March 2024 – After the Annual General Shareholders Meeting: 8 directors (1 standing director, 7 independent directors)

* 1 Independent director retired upon term expiration (Soo Young SONG in March 2024)

2 new independent directors appointed (Eun Ju LEE, Sun Young PARK in March 2024)

- March 2025 – After the Annual General Shareholders Meeting: 8 directors (1 standing director, 7 independent directors)

* 4 Independent directors retired upon expiration of their terms (Chan Hyoung CHUNG, Su Young YUN, Yo Hwan SHIN, and Sung-Bae JI in March 2025)

4 new independent directors appointed (Choon Soo KIM, Young Hoon KIM, Kang Haeng LEE, and Yeong Seop RHEE in March 2025)

As of the end of December 2025, the Board of Directors of Woori Financial Group consists of a total of 8 members: 7 independent directors— In Sub YOON, Choon Soo KIM, Young Hoon KIM, Kang Haeng LEE, Yeong Seop RHEE, Eun Ju LEE, and Sun Young PARK—and 1 standing director, Jong Yong YIM.

The term of a director is up to 3 years, and reappointment is allowed. For Independent directors, the term is up to 2 years, with the possibility of reappointment for a maximum of 1 additional year, and the total tenure is capped at 6 years.

(Commercial Act, Article 383, Paragraph 2; Corporate Governance Act, Article 6, Paragraph 1, Item 7; Articles of Incorporation, Article 37, Paragraphs 1 and 2)

A director must meet both passive and active qualification requirements to be appointed, and must continue to fulfill these requirements throughout their tenure to maintain their position.

The qualification requirements for directors are as follows. (Internal Corporate Governance Rules, Article 7)

- ① A director must not fall under any disqualification criteria as stipulated by the 「Act on Corporate Governance of Financial Companies」 and other relevant laws. If a director becomes disqualified after appointment, they shall lose their position. However, if the director receives a disciplinary action of suspension of duties, suspension of business execution, or a reprimand (including cases where the director would have been subject to such measures if they had been in office), they shall not lose their position.
- ② A director must possess a strong sense of responsibility and ethical awareness to fairly represent the interests of all shareholders and stakeholders. Additionally, they must have strategic thinking and professional expertise necessary to achieve the vision of the holding company.
- ③ An Independent Director must be appointed considering the following criteria to ensure professionalism and insight:
 1. Whether the candidate has sufficient practical experience or professional knowledge in relevant



- fields such as finance, economics, business administration, accounting, or law, which are necessary for performing the duties of an Independent Director
2. Whether the candidate can perform their duties fairly without being bound by specific interests and act in the best interests of all shareholders and financial consumers
 3. Whether the candidate possesses the ethical awareness and responsibility necessary to fulfill the duties of an Independent Director
 4. Whether the candidate can dedicate sufficient time and effort to effectively fulfill the duties of an Independent Director

Additionally, to be eligible for appointment as the CEO, a candidate must meet the executive qualification requirements set forth in the "Act on Corporate Governance of Financial Companies" and other relevant regulations. If necessary, the Board Officer Candidate Recommendation Committee may impose additional qualification requirements. Furthermore, the CEO must satisfy specific qualification criteria based on the leadership standards of Woori Financial Group as outlined in the succession plan. These criteria include financial expertise, work experience, ethics, and reliability. Additionally, the age for new appointments and reappointments is restricted to under 70 years old.

The active qualification criteria for Independent Directors are reflected in Article 38, Paragraph 1 of the Articles of Incorporation and Article 7, Paragraph 3 of the Internal Corporate Governance Rules. These criteria include: - Expertise: Whether the candidate has sufficient practical experience or professional knowledge in relevant fields such as finance, economics, business administration, accounting, law, consumer protection, and information technology, which are necessary for performing the duties of an Independent Director. - Impartiality in Duties: Whether the candidate can perform their duties fairly without being influenced by specific interests and act in the best interests of all shareholders and financial consumers. - Ethical Responsibility: Whether the candidate possesses the ethical awareness and responsibility necessary to fulfill the duties of an Independent Director. - Diligence: Whether the candidate can dedicate sufficient time and effort to effectively fulfill the duties of an Independent Director.

Woori Financial Group has established a principle of recommending independent and highly specialized Independent Directors and actively manages a pool of candidates with diverse expertise.

The Company strives to ensure that individuals with relevant experience and knowledge from various fields, suitable for serving as directors of financial companies, are included in the Board candidate pool. Accordingly, the management of the Independent Director candidate pool is conducted in alignment with the goal of forming a Board that is not overly concentrated in any particular profession or area of expertise.

The Company's Board Regulations define the Board Officer Candidate Recommendation Committee as a standing committee and require that the management details of the Chairman & CEO and Independent Director candidate pools be reported to the Board at least once a year. To support this process, the Board of Directors Secretariat, as the supporting department, assists in the investigation and verification of the major performance records of the candidate pool in connection with the candidate pool evaluation and verification work conducted by the Board Officer Candidate Recommendation Committee. In addition, at least once a year, the management details of the Independent Director candidate pool are submitted to the Board Officer Candidate Recommendation Committee and the Board of Directors for Committee resolution and Board reporting.

Accordingly, at the 2nd Board Officer Candidate Recommendation Committee Meeting held on February 17, 2025, the Company discussed the qualification requirements for the candidate pool and the methods for managing the candidate pool, and resolved the "Management of the Independent Director Candidate Pool (Proposal)".

As of the end of 2025, the Board is composed of experts from various fields in order to enhance the Board's diversity and expertise. The expertise possessed by the Company's Board of Directors is set forth below.



【Expertise Held by the Company’s Board of Directors】

- Core Expertise: Finance, Economics, Business Administration, Accounting (Finance)
- Specialized Expertise: Digital/AI/ IT Security, ESG, Risk Management, Global Affairs

(2) Members

As of the end of December 2025, the reporting period for this annual report, the composition of the Company’s Board of Directors is as follows:

① In Sub YOON (Chairman of the Board of Directors /Independent Director)

In Sub YOON was first appointed as an Independent Director on January 27, 2022, and his term extends until the 2026 Annual General Shareholders Meeting. Since the 2025 Annual General Shareholders Meeting, he has served as the Chairman of the Board, representing the Board of Directors and the Independent Directors of Woori Financial Group. His affiliations with Board committees and key career experiences are as follows:

■ Board Committees (As of the End of 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Ethics & Internal Control Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Chairman	Member	-	Member	Member	Member	Member	Member

■ Key Career Experience

1987~1990	LINA Korea, A Chubb Company
1990~1992	Head of Treasury Management, ING Life Insurance
1993~1994	Director of Treasury Management, ING Life Insurance
1994~1995	Senior Deputy President, ING Life Insurance
1995~2001	CEO & President, ING Life Insurance
2002~2004	President, Green Fire & Marine Insurance
2004~2004	Head of Establishment Office, KB Life Insurance
2004~2007	CEO & President, KB Life Insurance
2007~2008	CEO & President, Hana Life Insurance
2008~2010	CEO & President, Hana HSBC Life Insurance
2010~2017	CEO, Korea Rating Inc.
2018~2021	Chairman of the Board, Fubon Hyundai Life Insurance
2022~Present	Independent Director, Woori Financial Group



② Choon Soo KIM (Chairman of the Board Ethics & Internal Control Committee/Independent Director)

Choon Soo KIM was first appointed as an Independent Director on March 26, 2025, and his term extends until the 2027 Annual General Shareholders Meeting. His affiliations with Board committees and key career experiences are as follows:

■ Board Committees (As of the End of 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Ethics & Internal Control Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Director	Member	Member	-	Member	Chairman	Member	Member

■ Key Career Experience

1981~1984	Insurance Supervisory Board
1984~1991	Dongbu Fire Insurance
1991~1996	Executive in Charge of Sales, Eugene General Development and Isun Industrial
1997~2007	CEO and President in Charge of CPC, Eugene General Development
2007~2009	President in Charge of the Construction Division, Eugene Corporation
2009~2012	President, Ethics Management Office, Eugene Corporation
2012~2018	CEO, Eugene Logistics
2019~2025	Concurrently CEO, Nature Farm & Bio Agricultural Company Advisor, Eugene Logistics
2023~2025	Chief Executive Officer, Gowoon Leisure
2025~Present	Independent Director, Woori Financial Group

③ Young Hoon KIM (Chairman of the Board Compensation Committee/Independent Director)

Young Hoon KIM was first appointed as an Independent Director on March 26, 2025 and his term extends until the 2027 Annual General Shareholders Meeting. His affiliations with Board committees and key career experiences are as follows:

■ Board Committees (As of the End of 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Ethics & Internal Control Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Director	Member	Member	-	Chairman	Member	Member	Member

■ Key Career Experience



1982~1984	Joined the LG Group; DB Administrator, LG Chem
1984~1986	Joined Qnix Inc.; Marketing Manager
1986~2004	Daou Technology Inc.
2004~2007	CEO, Unitel
2008~2015	CEO, Daou Technology Inc.
2016~2024	CEO, KidariStudio Inc.
2021~2024	CEO, Lezhin Entertainment Inc.
2016~2025	Standing Director, KidariStudio Inc.
2017~2025	Director, Kiwoom ENS Co., Ltd.
2020~2025	Executive, DELITOON SAS
2023~2025	CEO, KidariStar Co., Ltd.
2024~2025	CEO, Lezhin Entertainment, Corp.
2025~Present	Independent Director, Woori Financial Group

④ Kang Haeng LEE (Chairman of the Board Officer Candidate Recommendation Committee/ Independent Director)

Kang Haeng LEE was first appointed as an Independent Director on March 26, 2025 and his term extends until the 2027 Annual General Shareholders Meeting. His affiliations with Board committees and key career experiences are as follows:

■ Board Committees (As of the End of 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Ethics & Internal Control Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Director	Chairman	Member	-	Member	Member	Member	Member

■ Key Career Experience

2000~2002	Director, Head of Asset Management Division, Dongwon Securities
2002~2005	Deputy President, Head of Management Support Division, Dongwon Securities
2005~2007	Managing Director, Head of Management Support Division, Korea Investment & Securities
2007~2009	Managing Director, Head of Management Planning Division, Korea Investment & Securities
2009~2011	Managing Director, Head of Management Planning Division and Head of Asset Management Division, Korea Investment & Securities
2011~2012	Managing Director, Head of Management Planning Division, Korea Investment & Securities
2012~2014	Deputy President, Head of Management Planning Division, Korea Investment & Securities
2015~2015	Deputy President, Head of Retail Customer Group, Korea Investment & Securities



2016~2018	Deputy President, Korea Investment Holdings Co., Ltd.
2019~2021	President, Korea Investment Holdings Co., Ltd.
2022~2024	Vice Chairman, Korea Investment Holdings Co., Ltd.
2025~2025	Executive Advisor, Korea Investment Holdings Co., Ltd.
2025~ Present	Independent Director, Woori Financial Group

⑤ Yeong Seop RHEE (Chairman of the Board Audit Committee/Independent Director)

Yeong Seop RHEE was first appointed as an Independent Director on March 26, 2025, and her term extends until the 2027 Annual General Shareholders Meeting. Her affiliations with Board committees and key career experiences are as follows:

■ Board Committees (As of the End of 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Ethics & Internal Control Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Director	Member	Chairman	Member	-	Member	Member	Member

■ Key Career Experience

1991~1994	Associate Research Fellow, Korea Development Institute
1994~2010	Professor, Department of Economics, Sookmyung Women's University
2016~2018	Director, Institute of Finance and Banking, Seoul National University
2016~2019	Member, Planning and Finance Committee of the University Council, Seoul National University
2019~2022	Independent Director, Samsung Securities (Chairman of the Board: March 2021–March 2022)
2010~2025	Professor, Graduate School of International Studies, Seoul National University
2025~Present	Independent Director, Woori Financial Group

⑥ Eun Ju LEE (Chairman of the Board ESG Management Committee/Independent Director)

Eun Ju LEE was first appointed as an Independent Director on March 22, 2024, and her term extends until the 2026 Annual General Shareholders Meeting. Her affiliations with Board committees and key career experiences are as follows:

■ Board Committees (As of the End of 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Ethics & Internal Control Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Director	Member	-	Member	-	-	Member	Chairman

■ Key Career Experience



2001~2007	Professor, University of California, Davis
2008~Present	Professor, Department of Communication, College of Social Sciences, Seoul National University
2022~2023	Associate Dean for Academic Affairs, College of Social Sciences, Seoul National University
2023~2025	President, International Communication Association
2022~ Present	Association Director, Center for Trustworthy AI
2023~ Present	Director, Social Value Research Institute
2024~Present	Independent Director, Woori Financial Group

⑦ Sun Young PARK (Chairman of the Board Risk Management Committee/Independent Director)

Sun Young PARK was first appointed as an Independent Director on March 22, 2024, and her term extends until the 2026 Annual General Shareholders Meeting. Her affiliations with Board committees and key career experiences are as follows:

■ Board Committees (As of the End of 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Ethics & Internal Control Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Director	Member	-	Chairman	-	-	Member	Member

■ Key Career Experience

2011~2018	Assistant Professor, Department of Industrial and Systems Engineering, KAIST
2018~2020	Research Fellow, Capital Markets Research Institute
2020~2022	Assistant Professor, Department of Economics, Dongguk University
2022~Present	Chairman of the Board, Woori Venture Partners
2023~Present	Associate Professor & Director of International Affairs, Department of Economics, Dongguk University
2024~Present	Independent Director, Woori Financial Group

⑧ Jong Yong YIM (Chairman of the Board Group CEO Candidate Recommendation Committee/ Standing Director)

Jong Yong YIM was first appointed as the CEO overseeing the Company's overall operations on March 24, 2023, and his term extends until the 2026 Annual General Shareholders Meeting. His affiliations with Board committees and key career experiences are as follows:

■ Board Committees (As of the End of 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Ethics & Internal Control Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Director	-	-	-	-	-	Chairman	Member



■ Key Career Experience

2008	Director General for Planning & Coordination, Ministry of Strategy and Finance
2009~2010	Economic and Financial Secretary, Office of the President
2010~2011	First Vice Minister, Ministry of Strategy and Finance
2011~2013	Chief of Staff, Prime Minister's Office
2013~2015	Chairman & CEO, NH NongHyup Financial Group
2015~2017	5th Chairman, Financial Services Commission
2023~Present	Chairman & CEO, Woori Financial Group

⑨ Chan Hyoung CHUNG (Independent Director)

Chan Hyoung CHUNG was first appointed as an Independent Director on January 11, 2019, and retired upon the expiration of his term on the date of the 6th Annual General Shareholders Meeting (March 26, 2025). His affiliations with Board committees and key career experiences are as follows:

■ Board Committees (From the 2024 Annual General Shareholders Meeting to March 26, 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Chairman	Member	Member	-	Member	Member	Member

■ Key Career Experience

1981~2001	Planning Department, International Department, and Head of Siheung-dong Branch, Korea Investment Management Co., Ltd.
2001~2003	Managing Director, Korea Investment & Securities Co., Ltd. (Business Support, Investment Banking)
2003~2005	Executive Director, Korea Investment Management Co., Ltd.
2005~2007	Executive Director, Management Planning Office, Korea Investment & Securities Co., Ltd.
2007~2014	CEO & President, Korea Investment Management Co., Ltd.
2015~2018	President, POSCO Investment
2018~2024	Independent Director, Woori Bank
2019~Present	Independent Director, Woori Financial Group

⑩ Su Young YUN (Independent Director)

Su Young YUN was first appointed as an Independent Director on March 24, 2023, and retired upon the expiration of his term on the date of the 6th Annual General Shareholders Meeting (March 26, 2025). His affiliations with Board committees and key career experiences are as follows:



■ Board Committees (From the 2024 Annual General Shareholders Meeting to March 26, 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Director	Member	Chairman	-	Member	Member	Member

■ Key Career Experience

2000~2002	Deputy Director, Kiwoom.com Securities Co., Ltd.
2002~2005	Managing Director, Kiwoom.com Securities Co., Ltd.
2006~2007	Executive Deputy President, Sales Support Division, Kiwoom Securities Co., Ltd.
2007~2010	Head of Management Planning Office, General Executive Director of Sales Support & Asset Management Divisions, Kiwoom Securities Co., Ltd.
2010~2015	CEO & President, Kiwoom Asset Management Co., Ltd.
2016~2019	Deputy President, Kiwoom Securities Co., Ltd. (Head of Retail Business Division / Head of Strategic Planning Division)
2023~2025	Independent Director, Woori Financial Group
2023~Present	Independent Director, Woori Bank

⑩ Yo Hwan SHIN (Independent Director)

Yo Hwan SHIN was first appointed as an Independent Director on January 27, 2022, and retired upon the expiration of his term on the date of the 6th Annual General Shareholders Meeting (March 26, 2025). His affiliations with Board committees and key career experiences are as follows:

■ Board Committees (From the 2024 Annual General Shareholders Meeting to March 26, 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Director	Member	Member	-	Chairman	Member	Member

■ Key Career Experience

1988	Joined SHINYOUNG Securities Co., Ltd.
1996	Team Leader, Equity Product Management, SHINYOUNG Securities Co., Ltd.
2001~2003	Head of HR & General Affairs, SHINYOUNG Securities Co., Ltd.
2004~2011	Executive Officer & Head of Derivatives Division, SHINYOUNG Securities Co., Ltd.
2011~2015	Head of Retail Sales Division, SHINYOUNG Securities Co., Ltd.



2015~2017	Executive in Charge of Management, SHINYOUNG Securities Co., Ltd.
2017~2020	CEO & President, SHINYOUNG Securities Co., Ltd.
2023~2025	Independent Director, Woori Financial Group
2023~Present	Independent Director, Woori Bank

⑫ Sung-Bae JI (Independent Director)

Sung-Bae JI was first appointed as an Independent Director on March 24, 2023, and retired upon the expiration of his term on the date of the 6th Annual General Shareholders Meeting (March 26, 2025). His affiliations with Board committees and key career experiences are as follows:

■ Board Committees (From the 2024 Annual General Shareholders Meeting to March 26, 2025)

Board of Directors	Board Officer Candidate Recommendation Committee	Board Audit Committee	Board Risk Management Committee	Board Compensation Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Director	Chairman	Member	-	-	Member	Member

■ Key Career Experience

1991~1997	Samil PwC
1997~2000	Investment Analyst, CKD Venture Capital Corp.
2000~2000	Investment Analyst, Asia Venture Capital Co., Ltd.
2000~2023	CEO & President, IMM Co., Ltd.
2021~2023	14th Chairman, Korea Venture Capital Association
2001~2025	CEO & President, IMM Investment Corp.
2023~2025	Independent Director, Woori Financial Group
2025~Present	Vice Chairman, IMM Investment Corp.



(3) Summary

Name	Standing /Independent /Non-Standing	Position	Career Experience	Initial Appointment Date	Term Expiry Date	Tenure ¹⁾	Affiliated Committees ²⁾
In Sub YOON	Independent Director	Chairman of the Board	18~21 Chairman of the Board, Fubon 10~17 Hyundai Life Insurance CEO & President, Korea Investors Service 08~10 CEO, Hana HSBC Life Insurance 07~08 CEO & President, Hana Life Insurance 04~07 CEO & President, KB Life Insurance	Jan. 27, 2022	2026 Regular General Shareholders Meeting	48 months	BOCRC BRMC BCC BEICC BGCEOCRC BESGMC
Choon Soo KIM	Independent Director	Chairman of the Board Ethics & Internal Control Committee	23~25 CEO, Goun Leisure 19~25 CEO, Nature Farm & Bio Agricultural Company / Concurrently Advisor, Eugene Logistics 12~18 CEO, Eugene Logistics 09~12 President, Ethics Management Office, Eugene Corporation 07~09 President in Charge of the Construction Division, Eugene Corporation 97~07 CEO, Eugene General Development	Mar. 26, 2025	2027 Regular General Shareholders Meeting	10 months	BOCRC BAC BCC BEICC BGCEOCRC BESGMC
Young Hoon KIM	Independent Director	Chairman of the Board Compensation Committee	24~25 CEO, Lezhin Entertainment, Corp. 23~25 CEO, KidariStar Co., Ltd. 21~24 CEO, Lezhin Entertainment Inc. 16~24 CEO, KidariStudio Inc. 08~15 CEO, Daou Technology Inc. 04~07 CEO, Unitel	Mar. 26, 2025	2027 Regular General Shareholders Meeting	10 months	BOCRC BAC BCC BEICC BGCEOCRC BESGMC
Kang Haeng LEE	Independent Director	Chairman of the Board Officer Candidate Recommendation Committee	22~24 Vice Chairman, Korea Investment Holdings Co., Ltd. 19~21 President, Korea Investment Holdings Co., Ltd. 16~18 Deputy President, Korea Investment Holdings Co., Ltd. 12~15 Deputy President, Korea Investment & Securities 05~12 Managing Director, Korea Investment & Securities	Mar. 26, 2025	2027 Regular General Shareholders Meeting	10 months	BOCRC BAC BCC BEICC BGCEOCRC BESGMC
Yeong Seop RHEE	Independent Director	Chairman of the Board Audit Committee	10~25 Professor, Graduate School of International Studies, SNU 19~22 Independent Director, Samsung Securities (Chairman of the Board: March 2021~March 2022) 16~18 Director, Institute of Finance and Banking, Seoul National University 94~10 Professor, Department of Economics, Sookmyung Women's University	Mar. 26, 2025	2027 Regular General Shareholders Meeting	10 months	BOCRC BAC BRMC BEICC BGCEOCRC BESGMC
Eun Ju LEE	Independent Director	Chairman of the Board ESG Management Committee	23~25 President, International Communication Association 22~23 Associate Dean for Academic Affairs, College of Social Sciences, Seoul National University 08~Present Professor, Department of Communication, College of Social Sciences, Seoul National University 01~07 Professor, University of California, Davis	March 22, 2024	2026 Regular General Shareholders Meeting	22 months	BOCRC BRMC BGCEOCRC BESGMC
Sun Young PARK	Independent Director	Chairman of Board Risk Management Committee	23~Present Associate Professor & Director of International Affairs, Department of Economics, Dongguk University 22~Present Chairman of the Board, Woori Venture Partners 20~22 Assistant Professor, Department of Economics, Dongguk University 18~20 Research Fellow, Capital Markets Research Institute 11~18 Assistant Professor, Department of Industrial and Systems Engineering, KAIST	March 22, 2024	2026 Regular General Shareholders Meeting	22 months	BOCRC BRMC BGCEOCRC BESGMC
Jong Yong YIM	Standing Director (Chairman & CEO)	Chairman of the Board Group CEO Candidate Recommendation Committee	23~Present Chairman & CEO, Woori Financial Group 15~17 5th Chairman, Financial Services Commission 13~15 Chairman & CEO, NH NongHyup Financial Group 11~13 Chief of Staff, Prime Minister's Office 10~11 First Vice Minister, Ministry of Strategy and Finance 09~10 Economic and Financial Secretary, Office of the President	March 24, 2023	2026 Regular General Shareholders Meeting	34 months	BGCEOCRC BESGMC

The following is a list of directors who retired upon the expiration of their terms in 2025.

Name	Standing /Independent /Non-Standing	Position	Career Experience		Initial Appointment Date	Term Expiry Date	Tenure ¹⁾	Affiliated Committees ²⁾
Chan Hyoung CHUNG	Independent Director	Chairman of the Board	15~18 07~14 05~07	President, POSCO Investment CEO & President, Korea Investment Management Co., Ltd. Executive Deputy President, Korea Investment & Securities Co., Ltd.	Jan. 11, 2019	March 26, 2025	74 months	BOCRC BAC BCC BGCEOCRC BESGMC
Yo Hwan SHIN	Independent Director	Chairman of the Board Compensation Committee	25~Present 17~20 15~17 11~15	Independent Director, Woori Bank CEO & President, SHINYOUNG Securities Co., Ltd. Executive in Charge of Management, SHINYOUNG Securities Co., Ltd. Head of Retail Business Division, SHINYOUNG Securities Co., Ltd.	Jan. 27, 2022	March 26, 2025	38 months	BOCRC BAC BCC BGCEOCRC BESGMC
Su Young YUN	Independent Director	Chairman of The Board Audit Committee	23~Present 16~19 10~15	Independent Director, Woori Bank Deputy President, Kiwoom Securities Co., Ltd. CEO & President, Kiwoom Asset Management	March 24, 2023	March 26, 2025	24 months	BOCRC BAC BCC BGCEOCRC BESGMC
Sung-Bae JI	Independent Director	Chairman of the Board Officer Candidate Recommendation Committee	21~23 01~Present 00~23	14th Chairman, Korea Venture Capital Association CEO & President, IMM Investment Corp. CEO & President, IMM Co., Ltd.	March 24, 2023	March 26, 2025	24 months	BOCRC BAC BGCEOCRC BESGMC

Note 1) Tenure is based on the period from the month of initial appointment through the end of December 2025.

Note 2) BOCRC (Board Officer Candidate Recommendation Committee), BAC (Board Audit Committee), BRMC (Board Risk Management Committee), BCC (Board Compensation Committee), BEICC (Board Ethics & Internal Control Committee) BGCEOCRC (Board Group CEO Candidate Recommendation Committee), BESGMC (Board ESG Management Committee)

C. Activities

(1) Overview of Activities

A total of 14 Board of Directors Meetings were convened in 2025, consisting of 4 Regular Board of Directors Meetings and 10 Extraordinary Board of Directors Meetings. The average attendance rate of directors was 99% (as of December 2025, based on incumbent directors), ensuring diligent fulfillment of duties and effective board operations.

(2) Board of Directors Meeting Records

(A) The 1st Regular Board of Directors Meeting of 2025: February 07, 2025 (10:40–11:30)

[Agenda Notification Date: January 24, 2025]

Item	Board Member's Activity Details								Remarks
	Chan Hyoung CHUNG	In Sub YOON	Su Young YUN	Yo Hwan SHIN	Sung-Bae JI	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors	Chan Hyoung CHUNG	In Sub YOON	Su Young YUN	Yo Hwan SHIN	Sung-Bae JI	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	

3. Reported Items



a. 2024 Group Financial Performance Report	No notable issues	
b. 2024 Q4 Group Customer Information Provision and Usage Report	No notable issues	
c. 2024 H2 Board Resolution Implementation Results	No notable issues	
d. 2024 Q4 Committee Activity Report	No notable issues	
e. Review and Enhancement of CEO Succession Plan and Verification of Candidate Pool Management & Qualification Compliance	Review and enhance the CEO Succession Plan established in reflection of the relevant internal regulations and corporate governance best practices.	
f. Review of the Adequacy of Group CEO Succession Plan and Verification of Candidate Pool Management & Qualification Compliance	Review the adequacy of the management succession plan for Group CEOs in accordance with the Group CEO Candidate Recommendation Committee Regulations.	
g. Report on the implementation status of the corporate value enhancement plan (Proposal)	No notable issues	

4. Resolutions

a. Approval of the 6th Fiscal Year (Jan. 01, 2024 – Dec. 31, 2024) Financial Statements (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
b. Determination of the Record Date for 2024 Year-End Dividend (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
c. Acquisition and Cancellation of Treasury Shares (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
d. Progress of Credit Risk Improvement at Overseas Branches of the Bank	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
e. 2024 Performance Evaluation of the Board of Directors Secretariat (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-1)	Passed
f. 2025 Performance Evaluation Criteria for the Board of Directors Secretariat (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

Note 1) As the Chairman & CEO was a specially interested party, his voting rights were restricted (and he was excluded from the number of incumbent directors pursuant to Article 8 of the Board Regulations).

【Details of Key Agenda Items】

■ Reported Items

- 2024 Group Financial Performance Report: A comprehensive analysis of the Group's financial performance and financial management direction for 2024 was reported.
- 2024 Q4 Group Customer Information Provision and Usage Report: To strengthen customer information management through regulatory compliance reviews, the quarterly inspection results regarding restrictions on the provision and use of customer information by the holding company and its affiliates for Q4 2024 were reported.
- 2024 H2 Board Resolution Implementation Results: The implementation status and any changes related to resolutions passed by the Board in the second half of 2024 were reported.
- 2024 Q4 Committee Activity Report: A report was provided on the meetings held by the Board committees in Q4 2024, including resolutions passed and matters reported.
- Review and Enhancement of CEO Succession Plan and Verification of Candidate Pool Management & Qualification Compliance: The CEO succession plan, established in reflection of relevant internal regulations and corporate governance best practices, was reviewed and enhanced, and a report was provided on the management of the CEO candidate pool and the verification of compliance with qualification requirements.
- Review of the Adequacy of Group CEO Succession Plan and Verification of Candidate Pool Management & Qualification Compliance: In accordance with the Board Group CEO Candidate Recommendation



Committee regulations, the adequacy of the management succession plan for Group CEOs was reviewed, and a report was provided on candidate pool management and the verification of compliance with qualification requirements.

- g) Report on the Implementation Status of the Corporate Value Enhancement Plan (Proposal): A report was provided on the continued promotion of corporate value enhancement through a review of the implementation status of the Corporate Value Enhancement Plan and the establishment and announcement of implementation measures for 2025.

■ Resolutions

- a) Approval of the 6th Fiscal Year (Jan. 01, 2024–Dec. 31, 2024) Financial Statements, etc. (Proposal): The financial statements, etc. for the 6th fiscal year in 2024 were approved by the Board of Directors and submitted to the Board Audit Committee six weeks prior to the General Shareholders Meeting.
- b) Determination of the Record Date for 2024 Year-End Dividend (Proposal): Taking market predictability into account, it was resolved to set the record date for the year-end dividend at the end of February.
- c) Acquisition and Cancellation of Treasury Shares (Proposal): The acquisition and cancellation of treasury shares were resolved for the purpose of stock price stabilization and enhancement of shareholder value. (Acquisition date: from the day following the date of the Board resolution to within the trust agreement period for treasury share acquisition, which shall be at least six months / Cancellation date: after the termination of the trust agreement for treasury share acquisition)
- d) Progress of Credit Risk Improvement at Overseas Branches of the Bank: It was resolved to submit a progress report to the U.S. supervisory authorities in order to improve credit risk management at the Bank's Los Angeles Branch and to implement the MOU.
- e) 2024 Performance Evaluation of the Board of Directors Secretariat (Proposal): A performance evaluation of the Board of Directors Secretariat for the second half of 2024 was conducted, and the results were finalized. As the Chairman & Chief Executive Officer was a specially interested party, his voting rights were restricted pursuant to Article 8, Paragraph 3 of the Board Regulations.
- f) 2025 Performance Evaluation Criteria for the Board of Directors Secretariat (Proposal): The performance evaluation criteria for the Board of Directors Secretariat, a department directly under the Board of Directors, were established. The evaluators are all Independent Directors, and the key performance indicators include support for the stable operation of the Board and promotion of the implementation of the corporate governance best practice roadmap.

(B) The 2nd Extraordinary Board of Directors Meeting of 2025: February 28, 2025 (10:50–11:40)

[Agenda Notification Date: February 20, 2025]

Item	Board Member's Activity Details								Remarks
	Chan Hyoung CHUNG	In Sub YOON	Su Young YUN	Yo Hwan SHIN	Sung-Bae JI	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors	Chan Hyoung CHUNG	In Sub YOON	Su Young YUN	Yo Hwan SHIN	Sung-Bae JI	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Reported Items									
a. 2024 Internal Accounting Management System Operation Status Report	It was reported that an inspection was conducted on the effectiveness of the internal accounting management system for 2024 and that there were no significant deficiencies or material weaknesses.								
b. 2024 Evaluation Results of the Internal Accounting Management System Operation Status	The evaluation result of 「Appropriate」 was reported.								
c. 2024 Anti-Money Laundering Operational Adequacy Assessment Results	No notable issues								
d. 2024 Audit Performance Report	No notable issues								
e. 2024 H2 Internal Control Activities Report	No notable issues								
f. Report on the Results of the Evaluation of Board (and Internal Committee) Operations and Independent Directors	No notable issues								

g. Report on the Management of the Independent Director Candidate Pool (Proposal)	The details of the proposal for the management of the Independent Director candidate pool, as resolved by the Board Officer Candidate Recommendation Committee, were reported.	
h. Results of the Inspection of Conflict of Interest Transactions between Major Shareholders, Executives, etc. and the Company	No notable issues	
i. Report on the Results of the Inspection of the Management and Protection of Personal Credit Information in 2024	No notable issues	

4. Resolutions

a. Partial Amendment to the Articles of Incorporation Relating to Quarterly Dividends (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
b. Reduction of Legal Reserve	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
c. Enactment and Amendment of Relevant Internal Regulations, Including the Articles of Incorporation, Following the Amendment of the Corporate Governance Act, etc. (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
d. Confirmation of Director Candidates	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
e. Director Compensation Limit (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
f. Convening of the 6th Annual General Shareholders Meeting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
g. Establishment of the Group Risk Management Policy (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
h. Appointment of the Chief Risk Officer (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】
■ Reported Items

- a) 2024 Internal Accounting Management System Operation Status Report: In accordance with the Internal Accounting Management Regulations, the Company conducts an annual review of whether the internal accounting management system has been effectively designed and operated (design and operational evaluation) and reports the results to the Board of Directors. The Company reported to the Board that it had conducted a review of the effectiveness of the internal accounting management system for 2024 and that there were no significant deficiencies or material weaknesses.
- b) 2024 Evaluation Results of the Internal Accounting Management System Operation Status: In accordance with applicable laws and the Company's internal regulations, the Company reported to the Board of Directors the results of its evaluation of the adequacy of the operation of the internal accounting management system for 2024. The evaluation results for all assessment items were reported as 「Appropriate」, and the internal accounting management system was assessed as having been effectively designed and operated.
- c) 2024 Anti-Money Laundering Operational Adequacy Assessment Results: In accordance with the Group Anti-Money Laundering Regulations, the Company conducted an assessment of the adequacy of the holding company's anti-money laundering operations for 2024 and reported to the Board of Directors that it had established a sound system.
- d) 2024 Audit Performance Report: The Company reported on the audit performance results of the Audit Department of the holding company for 2024.
- e) 2024 H2 Internal Control Activities Report: In accordance with the Board Regulations, the Supervisory Regulations on Corporate Governance of Financial Companies, and the Group Internal Control Regulations, the Company reported on its internal control activities for the second half of 2024, including improvements to the internal control system and inspection activities.
- f) Report on the Results of the Evaluation of Board (and Internal Committee) Operations and Independent Directors: For reference in the operation of the Board of Directors in the following year, the Company reported the results of the 2024 evaluation of the Board of Directors and the internal Board committees.
- g) Report on the Management of the Independent Director Candidate Pool (Proposal): In order to promote stable and continuous operation of the Board of Directors through the ongoing management of the Independent Director candidate pool and to enhance the objectivity and transparency of the appointment process, the Company reported on the details of the proposal for management of the Independent Director candidate pool resolved by the Board Officer Candidate Recommendation Committee.



- h) Results of the Inspection of Conflict of Interest Transactions between Major Shareholders, Executives, etc. and the Company: The Company reviewed and reported whether any conflicts of interest existed with respect to transactions between the holding company and major shareholders and executives, including Independent Directors, during the second half of 2024, and the inspection results confirmed that there were no concerns regarding conflicts of interest.
- i) Report on the Results of the Inspection of the Management and Protection of Personal Credit Information in 2024: In order to prevent the leakage of personal credit information in advance and strengthen the exercise of rights and the remedy of damages for information subjects, the Company reported the results of its inspection relating to the management and protection of personal credit information in 2024.

■ Resolutions

- a) Partial Amendment to the Articles of Incorporation Relating to Quarterly Dividends (Proposal): In accordance with the amendment to the Capital Markets Act, certain provisions of the Articles of Incorporation relating to quarterly dividends were amended in order to improve the quarterly dividend procedure to 「first determine the dividend amount, then set the dividend record date」.
- b) Reduction of Legal Reserve: The Board resolved to transfer the Company's legal reserve (capital surplus under the separate financial statements) to retained earnings in order to secure additional financial resources for the promotion of 「tax-exempt dividends」.
- c) Enactment and Amendment of Relevant Internal Regulations, Including the Articles of Incorporation, Following the Amendment of the 「Corporate Governance Act」, etc. (Proposal): In order to reflect the amended Act on Corporate Governance of Financial Companies and other relevant regulations, the Company amended the Articles of Incorporation, the Internal Corporate Governance Rules, the Board Regulations, the Board Audit Committee Regulations, the Group Internal Control Regulations, and the Group Anti-Money Laundering Regulations, and enacted the Board Ethics & Internal Control Committee Regulations and the Group Internal Control Policy.
- d) Confirmation of Director Candidates: The Board deliberated on and confirmed the candidates for directors to be appointed at the 2025 Annual General Shareholders Meeting. (In Sub YOON's voting rights were restricted with respect to the agenda item concerning his own nomination pursuant to Article 8, Paragraph 3 of the Board Regulations.)
- e) Director Compensation Limit (Proposal): The Board resolved to submit to the General Shareholders Meeting a proposal to set the limit on directors' compensation at KRW 3 billion, the same amount as in the previous year.
- f) Convening of the 6th Annual General Shareholders Meeting (Proposal): The Board resolved to designate March 26, 2025 as the date of the 6th Annual General Shareholders Meeting and approved the reporting and resolution matters to be submitted to the Annual General Shareholders Meeting.
- g) Establishment of the Group Risk Management Policy (Proposal): The Board resolved to establish the Group Risk Management Policy in order to reflect the amendments to the Corporate Governance Act.
- h) Appointment of the Chief Risk Officer (Proposal): The Board resolved to appoint Jang Keun PARK, Deputy President, as the Chief Risk Officer and concurrently as the executive responsible for key risk management operations.

(C) The 3rd Extraordinary Board of Directors Meeting of 2025: March 18, 2025(16:00–16:20)

[Agenda Notification Date: March 10, 2025]

Item	Board Member's Activity Details								Remarks
	Chan Hyoung CHUNG	In Sub YOON	Su Young YUN	Yo Hwan SHIN	Sung-Bae JI	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Absent (business trip)	Attended	Attended	
3. Reported Items									
a. Report on the Appointment of an Executive	The Board was informed of the appointment of Jang Keun PARK, Deputy President of the Risk Management Unit, as an executive.								
4. Resolutions									
a. Amendment to the 2025 Group Financial Plan (Proposal)	Approved	Approved	Approved	Approved	Approved	-	Approved	Approved	Passed

**【Details of Key Agenda Items】****■ Reported Item**

- a) Report on the Appointment of an Executive: The Board was informed of the appointment of Jang Keun PARK, Deputy President of the Risk Management Unit, as an executive.

■ Resolution

- a) Amendment to the 2025 Group Financial Plan (Proposal): The Board resolved to amend the financial plans of the Group and its subsidiaries in order to reflect the rapid changes in the internal and external business environment since the fourth quarter of 2024.

(D) The 4th Extraordinary Board of Directors Meeting of 2025: March 26, 2025 (11:00–11:15)

[Agenda Notification Date: March 18, 2025]

Item	Board Member's Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Resolutions									
a. Appointment of the Chairman of the Board, etc.	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
b. Approval of Amendments to the Responsibility Structure Chart (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
c. Determination of the Record Dates for Quarterly Dividends in 2025 (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】**■ Resolutions**

- a) Appointment of the Chairman of the Board, etc.: As In Sub YOON, an Independent Director, was considered to have a higher level of understanding than anyone else regarding Woori Financial Group's organizational culture and management issues through his tenure of more than three years, and to be capable of making a significant contribution to the Group's development through practical and balanced advice, he was appointed as Chairman of the Board. In addition, matters concerning the appointment of members and chairpersons of the internal Board committees were resolved.
- b) Approval of Amendments to the Responsibility Structure Chart (Proposal): In accordance with the 「Act on Corporate Governance of Financial Companies」, the Board approved the amended Responsibility Structure Chart of Woori Financial Group (Descriptions of Responsibilities by Executive and Responsibility Framework Chart) prior to its submission to the financial authorities.
- c) Determination of the Record Dates for Quarterly Dividends in 2025 (Proposal): The Board resolved on the record dates for quarterly dividends in 2025, the public notice thereof, and the timing of dividend payments.
- ① Record Dates for Quarterly Dividends in 2025
 - 1st Quarter: May 10, 2nd Quarter: August 10, 3rd Quarter: November 10
 - ② Scheduled Payment Dates for Quarterly Dividends in 2025
 - 1st Quarter: May 30, 2nd Quarter: August 29, 3rd Quarter: November 28

(E) The 5th Regular Board of Directors Meeting of 2025: April 25, 2025 (15:00–15:30)

[Agenda Notification Date: April 17, 2025]



Item	Board Member's Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Reported Items									
a. 2025 Q1 Group Financial Performance Report	Report on net income for the first quarter and the Group's total assets as of the end of March 2025, among other matters								
b. 2025 Q1 Group Customer Information Provision and Usage Report	No notable issues								
c. 2025 Q1 Committee Activity Report	No notable issues								
d. Report on the Key Status of Subsidiary Audit Operations	No notable issues								
4. Resolutions									
a. Implementation of Q1 2025 Dividend (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
b. Issuance of KRW-Denominated Senior Unsecured Notes through the Filing of a Shelf Registration Statement (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
c. Progress of Credit Risk Improvement at Overseas Branches of the Bank	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】

■ Reported Items

- 2025 Q1 Group Financial Performance Report: The Company reported that it achieved net income for the first quarter of 2025 of KRW 616.0 billion, total Group assets of KRW 739.4 trillion as of the end of March 2025, net income of KRW 633.0 billion for Woori Bank, and net income of KRW 61.0 billion for the non-bank sector.
- 2025 Q1 Group Customer Information Provision and Usage Report: To strengthen the management of customer information through compliance reviews, the Company reported the quarterly inspection results regarding restrictions on the provision and use of customer information by the holding company and its affiliates for the first quarter of 2025.
- 2025 Q1 Committee Activity Report: The Company reported on the status of meetings of the Board committees in the first quarter of 2025, including matters resolved and reported.
- Report on the Key Status of Subsidiary Audit Operations: The Company reported on the key status of audit operations for subsidiaries in order to strengthen the Board of Directors' internal control activities.

■ Resolutions

- Implementation of the 2025 Q1 Dividend (Proposal): The Board resolved to implement the dividend for the first quarter of 2025. A dividend of KRW 200 per share, totaling approximately KRW 147.4 billion, was fully paid on May 30, 2025.
- Issuance of KRW-Denominated Senior Unsecured Notes through the Filing of a Shelf Registration Statement (Proposal): The Board resolved to issue KRW-denominated senior unsecured notes through the filing of a shelf registration statement. The issuance amount was set at up to KRW 1 trillion, in the form of senior unsecured notes with a maturity of at least one year. A shelf registration statement was filed with the Financial Services Commission on May 15, 2025, became effective on May 23, 2025, and a total of KRW 540.0 billion had been issued by September 2025. The remaining KRW 460.0 billion is scheduled to be issued by April 2026.
- Progress of Credit Risk Improvement at Overseas Branches of the Bank: The Board resolved to submit a progress report to the U.S. supervisory authorities in order to improve credit risk management at the Bank's Los Angeles Branch and to implement the MOU.



(F) The 6th Extraordinary Board of Directors Meeting of 2025: May 23, 2025 (11:00–11:40)

[Agenda Notification Date: May 15, 2025]

Item	Board Member's Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Reported Items									
a. Report on the Current Status and Plan for the Group's AX Initiatives (Proposal)	No notable issues								
b. Report on Donations Paid to Non-Profit Corporations Affiliated with Independent Directors	No notable issues								

【Details of Key Agenda Items】**■ Reported Items**

- Report on the Current Status and Plan for the Group's AX Initiative (Proposal): In order to identify trends in rapidly changing AI technologies and explore the Group's countermeasures for AX, the Company reported on the current status and plan for the Group's AX initiative.
- Report on Donations Paid to Non-Profit Corporations Affiliated with Independent Directors: In accordance with Article 9, Paragraph 6, Items 1 and 2 of the Internal Corporate Governance Rules, the Company reported on the details of donations paid to non-profit corporations affiliated with Independent Directors.

(G) The 7th Extraordinary Board of Directors Meeting of 2025: June 05, 2025 (09:45–10:15)

[Agenda Notification Date: June 04, 2025 (Shortened notice period after obtaining written consent)]

Item	Board Member's Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Reported Items									
a. Report on the Current Status of the Financial Incident Related to Woori Bank's Indonesian Subsidiary	No notable issues								

【Details of Key Agenda Items】**■ Reported Item**

- Report on the Current Status of the Financial Incident Related to Woori Bank's Indonesian Subsidiary: A report was made on the financial incident that occurred at Bank Woori Saudara Indonesia.

(H) The 8th Extraordinary Board of Directors Meeting of 2025: June 27, 2025 (13:20–14:10)

[Agenda Notification Date: June 19, 2025]



Item	Board Member's Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Absent (business trip)	Attended	Attended	Attended	
3. Reported Items									
a. Report on the Scheduled Closing of the Acquisition of Tongyang Life Insurance and ABL Life Insurance	No notable issues								
b. Outlook for the Group's Business Environment in the Second Half of 2025 and Its Implications	Report on the outlook for the macroeconomy, financial markets, fund flows, and related matters (Woori Financial Research Institute)								
c. Report on the Results of the Self-Recovery Plan Simulation Exercise	No notable issues								

【Details of Key Agenda Items】

■ Reported Items

- Report on the Scheduled Closing of the Acquisition of Tongyang Life Insurance and ABL Life Insurance: The Board was informed of the scheduled closing date and procedures for the acquisition of the life insurance companies previously approved by the Board of Directors on August 28, 2024.
- Outlook for the Group's Business Environment in the Second Half of 2025 and Its Implications: In order to provide implications for the Group's management direction, Woori Financial Research Institute reported its analysis of the outlook for the macroeconomy, financial markets, and fund flows in the second half of 2025.
- Report on the Results of the Self-Recovery Plan Simulation Exercise: In accordance with the Financial Supervisory Service's 「Guidelines for Preparing Self-Recovery Plans」 and 「Guidelines for Operating Simulation Exercises by Stage」, the Company conducted a self-recovery plan simulation exercise from June 13 to June 27 and reported the results to the Board of Directors.

(I) The 9th Regular Board of Directors Meeting of 2025: July 25, 2025 (11:00-11:50)

[Agenda Notification Date: July 17, 2025]

Item	Board Member's Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Reported Items									
a. 2025 H1 Group Financial Performance Report	Report on net income for the first half of 2025, the Group's total assets as of the end of June 2025, and other matters								
b. 2025 H1 Internal Control Activities Report	No notable issues								
c. 2025 Q2 Group Customer Information Provision and Usage Report	Report on the quarterly inspection results regarding restrictions on the provision and use of customer information by the holding company and its affiliates for the second quarter of 2025								
d. 2025 H1 Board Resolution Implementation Results	No notable issues								
e. 2025 Q2 Committee Activity Report	No notable issues								



f. Results of the Inspection of Conflict of Interest Transactions between Major Shareholders, Executives, etc. and the Company	No notable issues	
g. Review and Enhancement of CEO Succession Plan and Verification of Candidate Pool Management & Qualification Compliance	No notable issues	
h. Review and Enhancement of Group CEO Succession Plan and Verification of Candidate Pool Management & Qualification Compliance	No notable issues	
i. Report on the Key Status of Subsidiary Audit Operations	No notable issues	

4. Resolutions

a. Implementation of Q2 2025 Dividend (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
b. Issuance of KRW-Denominated Contingent Capital Securities (Hybrid Capital Securities) (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
c. Progress of Credit Risk Improvement at Overseas Branches of the Bank (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
d. Approval of Amendments to the Responsibility Structure Chart (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
e. Amendment of the Group Customer Information Provision and Usage Regulations (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
f. 2025 H1 Performance Evaluation of the Board of Directors Secretariat (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	- ¹⁾	Passed

Note 1) As the Chairman & CEO was a specially interested party, his voting rights were restricted (and he was excluded from the number of incumbent directors pursuant to Article 8 of the Board Regulations).

【Details of Key Agenda Items】**■ Reported Items**

- a) 2025 H1 Group Financial Performance Report: The Company reported that it achieved net income for the first half of 2025 of KRW 1.551 trillion, total Group assets of KRW 751.0 trillion as of the end of June 2025, net income of KRW 1.557 trillion for Woori Bank, and net income of KRW 115.0 billion for the non-bank sector.
- b) 2025 H1 Internal Control Activities Report: In accordance with the Board Regulations, the Supervisory Regulations on Corporate Governance of Financial Companies, and the Group Internal Control Regulations, the Company reported on its internal control activities for the first half of 2025, including the implementation of internal control innovation tasks, inspections of subsidiaries, and the strengthening of the internal control system.
- c) 2025 Q2 Group Customer Information Provision and Usage Report: To strengthen the management of customer information through compliance reviews, the Company reported the quarterly inspection results regarding restrictions on the provision and use of customer information by the holding Company and its affiliates for the second quarter of 2025.
- d) 2025 H1 Board Resolution Implementation Results: The Company reported on the implementation status and any changes relating to agenda items resolved by the Board of Directors in the first half of 2025.
- e) 2025 Q2 Committee Activity Report: The Company reported on the status of meetings of the Board committees in the second quarter of 2025, including matters resolved and reported.
- f) Results of the Inspection of Conflict of Interest Transactions between Major Shareholders, Executives, etc. and the Company: The Company reviewed and reported whether any conflicts of interest existed with respect to transactions between the holding company and major shareholders and executives, including Independent Directors, during the first half of 2025, and the inspection results confirmed that there were no concerns regarding conflicts of interest.
- g) Review and Enhancement of CEO Succession Plan and Verification of Candidate Pool Management & Qualification Compliance: The CEO succession plan, established in reflection of relevant internal regulations and corporate governance best practices, was reviewed and enhanced, and a report was provided on the management of the CEO candidate pool and the verification of compliance with qualification requirements.



- h) Review and Enhancement of Group CEO Succession Plan and Verification of Candidate Pool Management & Qualification Compliance: In accordance with the Board Group CEO Candidate Recommendation Committee Regulations, the adequacy of the management succession plan for Group CEOs was reviewed, and a report was provided on candidate pool management and the verification of compliance with qualification requirements.
- i) Report on the Key Status of Subsidiary Audit Operations: The Company reported on the key status of audit operations for subsidiaries in order to strengthen the Board of Directors' internal control activities.

■ Resolutions

- a) Implementation of the 2025 Q2 Dividend (Proposal): The Board resolved to implement the dividend for the second quarter of 2025. A dividend of KRW 200 per share, totaling approximately KRW 146.8 billion, was fully paid on August 29, 2025.
- b) Issuance of KRW-Denominated Contingent Capital Securities (Hybrid Capital Securities) (Proposal): In order to maintain an appropriate capital ratio, the Board resolved to issue write-down contingent capital securities (hybrid capital securities). The issuance amount was KRW 400.0 billion, with an interest rate of 3.34% and no maturity (perpetual bond; callable after 5 or 10 years), and the issuance of the hybrid capital securities was completed on October 22, 2025.
- c) Progress of Credit Risk Improvement at Overseas Branches of the Bank (Proposal): The Board resolved to submit a progress report (as of June 2025) to the U.S. supervisory authorities in order to improve credit risk management at the Bank's Los Angeles Branch and to implement the MOU.
- d) Approval of Amendments to the Responsibility Structure Chart (Proposal): The Board resolved to approve amendments to the Responsibility Structure Chart, including the clarification of detailed responsibilities related to anti-money laundering, the change of the executive responsible for compliance reporting-related responsibilities to the Head of the Ethics Management Office, and the establishment of the position of Head of the Consumer Protection Office.
- e) Amendment of the Group Customer Information Provision and Usage Regulations (Proposal): The Board resolved to amend the Group Customer Information Provision and Usage Regulations following the inclusion of Tongyang Life Insurance and ABL Life Insurance as Group affiliates.
- f) 2025 H1 Performance Evaluation of the Board of Directors Secretariat (Proposal): The Company conducted a performance evaluation of the Board of Directors Secretariat for the first half of 2025 and finalized the results.

(J) The 10th Extraordinary Board of Directors Meeting of 2025: September 25, 2025 (10:40-11:20)

[Agenda Notification Date: September 17, 2025]

Item	Board Member's Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Reported Items									
a. Report on the Status of the Group Information Security Management System and Security Vulnerability Inspections	No notable issues								
b. Report on the Key Status of Subsidiary Audit Operations	No notable issues								
4. Resolution									
a. Establishment of the 2025 Woori Financial Group Self-Recovery Plan (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】

■ Reported Items

- a) Report on the Status of the Group Information Security Management System and Security Vulnerability Inspections: The Company reported to the Board of Directors on the current status of the Group information security management system and security vulnerability inspections currently in progress.
- b) Report on the Key Status of Subsidiary Audit Operations: The Company reported on the key status of audit operations for subsidiaries in order to strengthen the Board of Directors' internal control activities.

■ Resolution

- a) Establishment of the 2025 Woori Financial Group Self-Recovery Plan (Proposal): In accordance with the 「Act on the Structural Improvement of the Financial Industry」, the Board resolved to prepare a self-help plan for contingencies in the event of a management crisis and submit it to the Financial Supervisory Service.

(K) The 11th Regular Board of Directors Meeting of 2025: October 24, 2025 (10:20-11:30)

[Agenda Notification Date: October 16, 2025]

Item	Board Member's Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items									
a. 2025 Financial Performance Report through September	Report on net income through September 2025, the Group's total assets as of the end of September 2025, and other matters								
b. 2025 Q3 Group Customer Information Provision and Usage Report	No notable issues								
c. 2025 Q3 Committee Activity Report	No notable issues								
4. Resolutions									
a. Implementation of the 2025 Q3 Dividend (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
b. Progress of Credit Risk Improvement at Overseas Branches of the Bank	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】
■ Reported Items

- a) 2025 Financial Performance Report through September: The Company reported that it achieved net income through September 2025 of KRW 2.796 trillion, total Group assets of KRW 804.5 trillion as of the end of September 2025, net income of KRW 2.293 trillion for Woori Bank, and net income of KRW 182.0 billion for the non-bank sector.
- b) 2025 Q3 Group Customer Information Provision and Usage Report: To strengthen the management of customer information through compliance reviews, the Company reported the quarterly inspection results regarding the provision and use of customer information by the holding company and its affiliates for the third quarter of 2025.
- c) 2025 Q3 Committee Activity Report: The Company reported on the status of meetings of the Board committees in the third quarter of 2025, including matters resolved and reported.

■ Resolutions

- a) Implementation of the 2025 Q3 Dividend (Proposal): The Board resolved to implement the dividend for the third quarter of 2025. A dividend of KRW 200 per share, totaling approximately KRW 146.8 billion, was fully paid on November 28, 2025.
- b) Progress of Credit Risk Improvement at Overseas Branches of the Bank: The Board resolved to submit a progress report to the U.S. supervisory authorities in order to improve credit risk management at the Bank's Los Angeles Branch and to implement the MOU.

(L) The 12th Extraordinary Board of Directors Meeting of 2025: November 28, 2025 (11:10-11:40)

[Agenda Notification Date: November 20, 2025]



Item	Board Member's Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1.Names of Directors									
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Reported Item									
a. Report on the Chairman & Chief Executive Officer's Performance of the Duty to Oversee and Manage Internal Control, etc.	No notable issues								
b. Report on the Key Status of Subsidiary Audit Operations	No notable issues								

【Details of Key Agenda Items】

■ Reported Items

- Report on the Chairman & Chief Executive Officer's Performance of the Duty to Oversee and Manage Internal Control, etc.: In accordance with Article 30-4, Paragraph 2 of the 「Act on Corporate Governance of Financial Companies」 and the Board Regulations, the Company reported to the Board of Directors on the status of the Chairman & Chief Executive Officer's performance of the duty to oversee and manage internal control, etc.
- Report on the Key Status of Subsidiary Audit Operations: The Company reported on the key status of audit operations for subsidiaries in order to strengthen the Board of Directors' internal control activities.

(M) The 13th Extraordinary Board of Directors Meeting of 2025: December 19, 2025 (15:00-16:00)

[Agenda Notification Date: December 11, 2025]

Item	Board Member's Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1.Names of Directors									
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Reported Items									
a. Report on the Results of Measures Taken to Resolve Impediments to Resolution in Relation to the Resolution Plan (Submitted in 2025)	Report on follow-up measures taken in connection with the SIFI resolution plan submitted by the Korea Deposit Insurance Corporation to the Financial Services Commission								
4. Resolutions									
a. 2026 Group Management Plan (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
b. Re-establishment of the 2025 Woori Financial Group Self-Recovery Plan Following <the Inclusion of Insurance Companies> (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
c. 2026 Operating Plan for the Board of Directors and the Internal Board Committees (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】

■ Reported Item

- Report on the Results of Measures Taken to Resolve Impediments to Resolution in Relation to the

Resolution Plan (Submitted in 2025): As a follow-up measure to the SIFI resolution plan submitted by the Korea Deposit Insurance Corporation to the Financial Services Commission, including Woori Financial Group, the Company was requested on July 24, 2025 to submit the results of measures taken to resolve impediments to resolution after obtaining confirmation from the Board of Directors. Accordingly, the Company reported to the Board of Directors on the results of the measures taken to resolve impediments to resolution in relation to the resolution plan.

■ Resolutions

- a) 2026 Group Business Plan (Proposal): The Company selected seven key management strategies and major implementation initiatives to realize finance that grows together with the market and customers based on Woori Financial Group’s core competitiveness.
The seven key management strategies for 2026 are as follows:
① Strengthening Core Businesses / ② Enhancing the Competitiveness of a Comprehensive Financial Group / ③ Securing Robust Financial and Risk Stability / ④ Establishing a Foundation for Co-Growth / ⑤ AX Leadership / ⑥ Strengthening Competitiveness in Digital New Businesses / ⑦ Building a Trusted Corporate Culture
- b) Re-establishment of the 2025 Woori Financial Group Self-Recovery Plan Following <the Inclusion of Insurance Companies> (Proposal): Following the inclusion of insurance companies within the Group, the Company re-established its self-recovery plan by redrafting the 「Crisis Scenario Analysis」 and 「Self-Recovery Measures」 based on the Group BIS ratio as of September, and submitted the re-established self-recovery plan to the Financial Supervisory Service on December 22, 2025.
- c) 2026 Operating Plan for the Board of Directors and the Internal Board Committees (Proposal): The Company established the operating principles and meeting schedule for the Board of Directors, internal Board committees, and discussion meetings for 2026.

(N) The 14th Extraordinary Board of Directors Meeting of 2025: December 29, 2025 (11:50-12:00)

[Agenda Notification Date: December 19, 2025]

Item	Board Member’s Activity Details								Remarks
	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	Jong Yong YIM	
1. Names of Directors									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Absent	
3. Resolution									
a. Confirmation of Director Candidate	Approved	Approved	Abstained	Approved	Approved	Approved	Approved	-	Passed

【Details of Key Agenda Items】

■ Resolution

- a) Confirmation of Director Candidate: The Board confirmed Jong Yong YIM, Chairman, as the candidate for Standing Director to be appointed at the 2026 Annual General Shareholders Meeting. (Term of office: three years)

D. Performance Evaluation of the Board of Directors and Directors

(1) Board Evaluation

The Board, in accordance with Article 14 (Evaluation of Operational Performance) of the Company’s Internal Governance Standards, establishes and approves an annual plan for Board of Directors Meetings and operations once a year. Based on this annual plan and the operational details of the Board, the Board conducts a performance evaluation, and the results are used as a reference for Board operations.

Woori Financial Group evaluated the Board's operational performance by reflecting the core principles and standards of corporate governance best practices so that the Board may properly function as the Company's key decision-making body and as an institution that checks and supervises management, and the details of the 2025 Board evaluation are as follows.

【Detailed Board Evaluation】

Evaluation Entity	All Directors
Evaluation Basis	Article 14, Paragraph 2 of the Internal Governance Standards (Evaluation of Operational Performance)
Evaluation Cycle	Once per year (Conducted annually in February)
Evaluation Criteria	<ul style="list-style-type: none"> ① Board Composition (Expertise, Diversity, Independence) ② Board Functions and Roles (Supervision of Management, Enhancement of Corporate Value) ③ Board Operations (Appropriateness of Agenda Items, Provision of Sufficient Review Time) ④ Communication Between the Board and Management ⑤ Role of the Board Chairman
Evaluation Method	Survey-Based Evaluation: Multiple Choice (5-Point Scale) + Subjective Responses
Evaluation Results	<ul style="list-style-type: none"> ○ The Board's composition is appropriately sized, and the Board includes directors with expertise and diversity in finance, economics, business management, accounting (finance), and ESG. The Board is composed of individuals who are independent of the largest shareholder and special related parties, thereby ensuring its independence. ○ The Board establishes management strategies from a long-term perspective so that the Company may grow stably and create value, supervises whether management implements such strategies and whether risk management policies and the internal control system are properly established, strives to enhance the interests of all shareholders, and endeavors to fulfill the Company's ethical obligations and social responsibilities and reflect them in its decision-making. ○ The Board holds regular meetings and operates faithfully in accordance with relevant laws and regulations. ○ Sufficient and timely management information is provided to support the decision-making of Independent Directors, and the communication system between the Board and management is smooth. ○ The Chairman of the Board created an atmosphere in which diverse opinions could be presented and discussed. ○ Areas for Improvement and Recommendations <ul style="list-style-type: none"> - To enhance the Group's synergy effects, there is a need to expand regular exchanges between the Board and the Group's key subsidiaries. - For simple agenda items, meeting time should be shortened, and sufficient time should be allocated to enable in-depth discussions of major strategic matters.

(2) Criteria for Director Performance Evaluation

The evaluation of independent directors is conducted annually in February. In accordance with the evaluation criteria revised in February 2026, and in order to diversify the evaluation subject and achieve a balanced allocation of evaluation weighting, the evaluation of Independent Directors consists of self-evaluation (self-assessment), peer evaluation (evaluation of all Independent Directors excluding oneself), evaluation by an external evaluation institution, and evaluation by the supporting department. To strengthen the Board's oversight of management and enhance Board independence, management evaluation is excluded.

The detailed criteria for evaluating independent directors are as follows:

【Performance Evaluation of Independent directors】

Category	Evaluation Criteria	Evaluation Details
Qualitative Evaluation	Competency and Expertise	Evaluation of the director’s understanding of the overall financial industry and the Company’s strategy, whether the director provides constructive advice on major management issues, and whether the director presents reliable opinions or new perspectives on management decisions.
	Independence and Ethical Responsibility	Evaluation of whether the director performs his or her duties independently and fairly without being biased by any particular interest, and whether the director performs his or her duties with due regard to ethical and social responsibility.
	Communication and Collaboration	Evaluation of whether the director presents opinions based on reasonable grounds and with persuasive force in the decision-making process.
Quantitative Evaluation	Diligence	Evaluation based on attendance rates at Board of Directors Meetings and discussion meetings.
	Engagement	Evaluation based on attendance rates at education and training sessions, as well as time spent attending meetings, reviewing agenda items, and participating in training sessions.
	Proactiveness	Evaluation of significant remarks, requests for additional materials regarding current issues, and directives issued.

Detailed information regarding the evaluation of independent directors is provided in the Annual Report under “4. Activities and Compensation of Independent directors – F. Evaluation of independent directors”.

E. Reason for the Appointment of a Non-Independent Director as the Board Chairman

Woori Financial Group follows the principle of appointing the Board Chairman from among the independent directors each year to ensure the smooth operation of the Board and the proper fulfillment of roles and responsibilities required by laws and internal regulations.

For the year 2025, Independent Director In Sub YOON was appointed as the Board Chairman; therefore, this does not apply.

3

Board Officer Candidate Recommendation Committee

- A. Role (Authority and Responsibilities)
- B. Composition
- C. Appointment Criteria
- D. Activities and Evaluation
- E. Matters Related to the Recommendation of Chairman & Chief Executive Officer Candidates
- F. Matters Related to the Recommendation of Audit Committee Member Candidates
- G. Matters Related to the Recommendation of Independent Director Candidates
- H. Tenure and Evaluation Results of Independent Directors
- I. Summary of Qualification Review Report
- J. Status of Independent Director Candidate Pool Management



3. Board Officer Candidate Recommendation Committee

A. Role (Authority and Responsibilities)

The Board Officer Candidate Recommendation Committee is responsible for recommending candidates for Chairman & CEO, Independent Directors, and Audit Committee members who meet the qualifications and competencies stipulated by relevant laws, internal regulations, and other applicable provisions.

The roles and authority of the Board Officer Candidate Recommendation Committee are outlined in Article 3 of the Committee's regulations.

Board Officer Candidate Recommendation Committee Regulations – Article 3 (Role and Authority)

- ① The Committee shall review and recommend candidates for Chairman & CEO, Independent Directors, and Audit Committee members who meet the qualifications and competencies stipulated by relevant laws, internal regulations, and other applicable provisions.
- ② The Committee shall recommend executive candidates through a fair and transparent process, ensuring that the nominees align with the interests of the holding company, shareholders, and other stakeholders.
- ③ In the process of identifying executive candidates, the Committee may utilize recommendations from shareholders, stakeholders, and external advisory firms, as well as other external sources.
- ④ The Committee shall fairly verify whether executive candidates meet the qualification requirements set forth by relevant laws, internal regulations, and other applicable provisions.

Woori Financial Group operates the Board Officer Candidate Recommendation Committee on a standing basis, composed entirely of Independent Directors.

This ensures the selection of a Chairman & CEO with expertise in the financial industry, visionary insight into the future, and the leadership necessary to guide the organization. Additionally, it ensures the appointment of Independent Directors with independence, professional expertise, and insight that align with the Company's strategic goals. Furthermore, it facilitates the appointment of Audit Committee members who possess the expertise and capabilities necessary to independently oversee management, internal controls, financial activities, and overall audit functions.

In particular, in order to enhance the collective suitability and diversity of the Board's composition, the Company follows the principle of managing an Independent Director candidate pool composed of persons with specialized knowledge and experience in various fields, including finance, economics, business management, accounting (finance), law, financial consumer protection, digital/AI/IT security, and ESG. In addition, through monitoring publicly available information obtainable within the scope permitted under the Personal Information Protection Act, the Company verifies whether the candidate pool satisfies both the active qualification requirements, such as expertise, fairness, ethics, and diligence, and the passive qualification requirements.

Additionally, in accordance with Article 5 of the Internal Governance Standards, the Company follows the principle of maintaining a balanced Board composition from the perspective of expertise and diversity, ensuring that directors do not share a common background or represent the interests of a specific profession or group.

Furthermore, to periodically assess the adequacy of the standing candidate pool for Chairman & CEO and Independent Directors, the Committee reports candidate identification and qualification verification activities to the Board at least once a year.

Meanwhile, in accordance with Article 36 of the Articles of Incorporation, the Chairman & CEO, Independent Directors, and Audit Committee members are appointed based on recommendations from the Board Officer Candidate Recommendation Committee. The Committee establishes qualification criteria in advance as stipulated in its regulations, forms a candidate pool that meets these criteria, and conducts a verification process to narrow down the candidates. Through this structured, multi-step process, the Committee finalizes and approves recommendations for executive appointments.

[Relevant Regulations]

- Article 5 and Article 16 of the Corporate Governance Standards, and Article 36 of the Articles of Incorporation
- Article 3 and Article 7 of the Board Officer Candidate Recommendation Committee Regulations

B. Composition

The Board Officer Candidate Recommendation Committee is composed of at least 3 directors, with at least two-thirds of the members being Independent Directors. The Committee members are appointed through a resolution of the Board of Directors, as stipulated in Article 16, Paragraph 1 of the Internal Governance Standards.

This reflects in the regulations the purpose of the Independent Director system by requiring the Committee to be composed primarily of Independent Directors, so that candidates who are aligned with the interests of the holding company, shareholders, and other stakeholders may be recommended through a fair and transparent process.

As of December 2025, the Board Officer Candidate Recommendation Committee consists of 7 members, including the Chairman. In order to ensure the independence and fairness of the Committee, it is composed exclusively of Independent Directors, and one of such Independent Directors has been appointed as the Chairman.

The members who served on the Board Officer Candidate Recommendation Committee in 2025 are as follows.

[Before the March 2025 Annual General Shareholders Meeting]

Name	Executive Type: Standing/Independent /Non-Standing	Current Position	Date of Appointment	Term Expiry Date
Sung-Bae JI	Independent Director	Chairman	Mar. 22, 2024	Until the conclusion of the Annual General Shareholders Meeting for the 2025 fiscal year
In Sub YOON	Independent Director	Member		
Chan Hyoung CHUNG	Independent Director	Member		
Su Young YUN	Independent Director	Member		
Yo Hwan SHIN	Independent Director	Member		
Eun Ju LEE	Independent Director	Member		
Sun Young PARK	Independent Director	Member		

【After the March 2025 Annual General Shareholders Meeting】

Name	Executive Type: Standing/Independent /Non-Standing	Current Position	Date of Appointment	Term Expiry Date
Kang Haeng LEE	Independent Director	Chairman	Mar. 26, 2025	Until the conclusion of the Annual General Shareholders Meeting for the 2026 fiscal year
In Sub YOON	Independent Director	Member		
Choon Soo KIM	Independent Director	Member		
Young Hoon KIM	Independent Director	Member		
Yeong Seop RHEE	Independent Director	Member		
Eun Ju LEE	Independent Director	Member		
Sun Young PARK	Independent Director	Member		

C. Appointment Criteria
(1) Candidate Qualification Requirements

Candidates for Chairman & CEO must meet the qualification requirements stipulated by the Governance Act, and the Board Officer Candidate Recommendation Committee may establish additional qualification criteria.

Additionally, candidates for Independent Directors and Audit Committee members must comply with the qualification requirements set forth in the Governance Act. Furthermore, additional criteria such as expertise, fairness, ethics, and diligence are considered in the selection process.

【Qualification Requirements for the Independent Director Candidate Pool】

Category	Details	Remarks
Expertise	A candidate must possess substantial practical experience or expertise in relevant fields such as finance, economics, business management, accounting, and law, which are essential for fulfilling the duties of an Independent Director	Article 6, Paragraph 3 of the Governance Act
Fairness	A candidate must be able to perform duties fairly and independently, without being influenced by specific interests, and must prioritize the interests of all shareholders and financial consumers.	Article 7, Paragraph 3 of the Internal Governance Standards
Ethics	A candidate must possess the ethical awareness and sense of responsibility required to perform the duties of an Independent Director.	
Diligence	A candidate must be able to dedicate sufficient time and effort to effectively fulfill the responsibilities of an Independent Director.	

(2) Candidate Recommendation Process

To select experts with practical experience or knowledge in various fields, the Company manages a standing candidate pool segmented into specialized fields such as finance, economics, business management, law, and accounting (finance). Additionally, to diversify nomination sources, candidates are identified through Independent Directors, shareholders, and external advisory institutions.

In accordance with the Board Officer Candidate Recommendation Committee Regulations, candidates for Independent Directors are verified through a fair process to ensure compliance with both internal regulations and external legal requirements for independence and expertise. They are then individually elected or re-elected by the General Shareholders Meeting.

Furthermore, to ensure a fair and transparent selection process for the CEO, Audit Committee members, and Independent Directors, the Board Officer Candidate Recommendation Committee's candidate nomination procedures are explicitly detailed in the Committee's Regulations and the Internal Governance Standards.

(3) Executive Performance Evaluation Method

The performance evaluation of the Chairman & CEO is conducted by the Board Compensation Committee, which is composed entirely of Independent Directors to ensure independence. The Board Compensation Committee evaluates both financial and non-financial factors and is responsible for determining the evaluation framework, reviewing results, and overseeing related tasks.

For example, at the Board Compensation Committee meeting held on February 29, 2024, key performance indicators (KPIs) for executive performance evaluation were determined, incorporating metrics such as Common Equity Tier 1 (CET1) ratio, Return on Risk-Weighted Assets (RoRWA), and Non-Performing Loan (NPL) ratio. This ensured that the Company's compensation system is appropriately linked to financial performance and risk indicators. Additionally, a minimum deferral period of 3 years was applied to long-term incentive payouts following multi-year performance evaluations. This measure was implemented to prevent excessive risk-taking by executives. The Committee also confirmed that the Company's internal regulations and operational practices fully comply with legal requirements related to performance-based compensation, deferred payments, and overall compensation system regulations.

Additionally, at the Board Compensation Committee meeting on February 28, 2025, an annual compensation evaluation was conducted independently of management. The evaluation confirmed that the Company's compensation policies and operations comply with the "Act on Corporate Governance of Financial Companies". The Committee assessed that the overall structure—including the composition of the Board Compensation Committee, the design and implementation of the compensation system, performance evaluation criteria, and compensation standards—was appropriate.

For details on the evaluation of Independent Directors, please refer to the Corporate Governance Annual Report, section "4. Activities and Compensation of Independent Directors – F. Evaluation of Independent Directors".

[Relevant Regulations]

- Article 3, Paragraphs 2, 3, and 4 of the Board Officer Candidate Recommendation Committee Regulations
- Article 34, Paragraphs 1, 2, and 3, and Article 38, Paragraph 2 of the Internal Governance Standards
- Article 51, Paragraph 3 of the Articles of Incorporation
- Article 7, Paragraph 2, and Article 11 of the Board Officer Candidate Recommendation Committee Regulations
- Article 4 of the Board Compensation Committee Regulations

D. Activities and Evaluation

(1) Overview of Activities

In 2025, the Board Officer Candidate Recommendation Committee convened a total of 10 times. During the year, 13 resolutions were submitted, all of which were approved. 1 reported agenda item was presented.

(2) Committee Meeting Records

(A) The 1st Board Officer Candidate Recommendation Committee Meeting of 2025: February 06, 2025 (09:50–10:10)

[Agenda Notification Date: January 24, 2025]

Item	Committee Member's Activity Details							Remarks
1.Names of Directors	Sung-Bae JI	Chan Hyoung CHUNG	In Sub YOON	Su Young YUN	Yo Hwan SHIN	Eun Ju LEE	Sun Young PARK	
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Resolution								
a. Review of the Appropriateness of the CEO Management Succession Plan and Verification of Candidate Pool Management & Qualification Compliance	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

- a) In order to maintain a stable governance structure for Group management and ensure continuity, the Committee reviewed the appropriateness of the management of the CEO candidate pool and verified whether the candidates satisfied the qualification requirements.

(B) The 2nd Board Officer Candidate Recommendation Committee Meeting of 2025: February 17, 2025 (10:10–11:10)

[Agenda Notification Date: February 14, 2025 (Shortened notice period after obtaining written consent)]

Item	Committee Member's Activity Details							Remarks
1.Names of Directors	Sung-Bae JI	Chan Hyoung CHUNG	In Sub YOON	Su Young YUN	Yo Hwan SHIN	Eun Ju LEE	Sun Young PARK	
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Resolutions								
a. Management of Independent Director Candidate Pool (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
b. Review of Independent Director Candidate	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

- a) The Committee resolved on a plan for the management of a pool of 100 Independent Director candidates across each specialized field, including finance, economics, business management, law, consumer protection, risk management, digital, and ESG, taking into account the collective suitability of the Board.
- b) The Committee resolved on matters relating to the narrowing down and review of candidates for Independent Directors to be appointed at the 2025 Annual General Shareholders Meeting.

(C) The 3rd Board Officer Candidate Recommendation Committee Meeting of 2025: February 28, 2025 (10:30–10:50)

[Agenda Notification Date: February 20, 2025]

Item	Committee Member's Activity Details							Remarks
	Sung-Bae JI	Chan Hyoung CHUNG	In Sub YOON	Su Young YUN	Yo Hwan SHIN	Eun Ju LEE	Sun Young PARK	
1.Names of Directors								
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Resolutions								
a. Recommendation of Independent Director Candidates (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
b. Recommendation of Audit Committee Member Candidates (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

- a) Recommendation of candidates for Independent Directors to be appointed at the 2025 Annual General Shareholders Meeting: Choon Soo KIM, Young Hoon KIM, Kang Haeng LEE, Yeong Seop RHEE, and In Sub YOON
 - b) Recommendation of candidates for Audit Committee members to be appointed at the 2025 Annual General Shareholders Meeting: Choon Soo KIM, Young Hoon KIM, Kang Haeng LEE, and Yeong Seop RHEE
- ※ In accordance with Article 8 of the Board of Directors Regulations, voting rights were restricted for agenda items concerning the individuals themselves.

(D) The 4th Board Officer Candidate Recommendation Committee Meeting of 2025: June 27, 2025 (11:00-11:20)

[Agenda Notification Date: June 19, 2025]

Item	Committee Member's Activity Details							Remarks
	Kang Haeng LEE	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	
1.Names of Directors								
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Absent (business trip)	Attended	Attended	
3.Resolutions								
a. Review and Supplementation of the Appropriateness of the CEO Management Succession Plan	Approved	Approved	Approved	Approved	-	Approved	Approved	Passed
b. Selection of an External Advisory Institution (Search Firm) for Recommendations of the Standing External CEO Candidate Pool (Proposal)	Approved	Approved	Approved	Approved	-	Approved	Approved	Passed

[Details of Key Agenda Items]

- a) Through the implementation of the 「Group Internal Control Innovation Plan」, the recommendation channels for external CEO candidates and the scale of the candidate pool were expanded, and the evaluation procedures were strengthened by making the review of management performance by an external evaluation institution mandatory.
- b) The Committee selected an external advisory institution (search firm) to which it would request candidate recommendations in preparation for selecting candidates for the standing external CEO candidate pool.

(E) The 5th Board Officer Candidate Recommendation Committee Meeting of 2025: July 25, 2025 (10:40-10:50)

[Agenda Notification Date: July 17, 2025]

Item	Committee Member's Activity Details							Remarks
	Kang Haeng LEE	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	
1.Names of Directors								
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Resolution								

a. Review of the Appropriateness of CEO Candidate Pool Management and Verification of Compliance with Qualification Requirements	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
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[Details of Key Agenda Items]

- a) Following the resolution adopted at the immediately preceding Board Officer Candidate Recommendation Committee meeting to expand the size of the standing external candidate pool, the Committee resolved to increase the number of standing external CEO candidates under management from the existing five to ten.

(F) The 6th Board Officer Candidate Recommendation Committee Meeting of 2025: October 28, 2025 (17:30–19:30)

[Agenda Notification Date: October 17, 2025 (Shortened notice period after obtaining written consent)]

Item	Committee Member's Activity Details							Remarks
1.Names of Directors	Kang Haeng LEE	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Resolutions								
a. Schedule for the CEO Succession Procedure (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
b. Selection of External Advisory Institutions (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

- a) In accordance with the 「Management Succession Regulations」 and the 「CEO Management Succession Plan」, the Committee finalized the step-by-step schedule for the commencement (kick-off) of the CEO succession procedure and the evaluation of candidates.
- b) The Committee selected external advisory institutions for each stage of evaluation under the CEO succession procedure.

(G) The 7th Board Officer Candidate Recommendation Committee Meeting of 2025: November 17, 2025 (15:30-19:00)

[Agenda Notification Date: November 07, 2025]

Item	Committee Member's Activity Details							Remarks
1.Names of Directors	Kang Haeng LEE	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Resolution								
a. Selection of Candidates for the CEO Long List (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

- a) In accordance with the 「Management Succession Regulations」 and the 「CEO Management Succession Plan」, the Committee resolved to select the Long List from among the standing CEO candidate pool.

(H) The 8th Board Officer Candidate Recommendation Committee Meeting of 2025: December 01, 2025 (15:30-19:00)

[Agenda Notification Date: November 21, 2025]

Item	Committee Member's Activity Details							Remarks
1.Names of Directors	Kang Haeng LEE	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Absent (Personal reason)	Attended	Attended	Attended	
3.Resolution								
a. Selection of Candidates for the CEO Short List (Proposal)	Approved	Approved	Approved	-	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

- a) From among the Long List candidates, two internal candidates and two external candidates, for a total of four candidates, were selected for the Short List.

(I) The 9th Board Officer Candidate Recommendation Committee Meeting of 2025: December 15, 2025 (14:00-18:00)

[Agenda Notification Date: December 04, 2025]

Item	Committee Member's Activity Details							Remarks
1.Names of Directors	Kang Haeng LEE	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Reported Item								
a. Review of Management Plan Presentations and In-Depth Interviews for the CEO Short List Candidates	No notable issues							Passed

[Details of Key Agenda Items]

- a) Management plan presentations and in-depth interviews were conducted for the Short List candidates.

(J) The 10th Board Officer Candidate Recommendation Committee Meeting of 2025: December 29, 2025 (09:30-11:50)

[Agenda Notification Date: December 19, 2025]

Item	Committee Member's Activity Details							Remarks
1.Names of Directors	Kang Haeng LEE	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Resolution								
a. Recommendation of candidate for Chairman & CEO (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

- a) The Committee recommended Chairman Jong Yong YIM as the candidate for the Chairman and Chief Executive Officer of Woori Financial Group to be appointed at the Annual General Shareholders Meeting and Board of Directors meeting scheduled for 2026.

(3) Evaluation and Results

Woori Financial Group regularly reviews and evaluates whether the Board Officer Candidate Recommendation Committee appropriately fulfills its roles and responsibilities as required by laws and internal regulations. This evaluation aims to ensure that the Committee effectively functions as a key governing body that significantly impacts the Company's corporate governance.

To this end, the Board of Directors conducts an annual review in February to assess the composition and operational status of the Board Officer Candidate Recommendation Committee for the previous year.

The specific evaluation criteria include the Committee's composition (expertise), functions and roles, operations.

【Detailed Evaluation of the Board Officer Candidate Recommendation Committee】

Evaluation Entity	All Committee Members
Evaluation Basis	Article 22, Paragraphs 2 and 3 of the Internal Governance Standards (Evaluation of Operational Performance)
Evaluation Cycle	Once per year (Conducted annually in February)
Evaluation Criteria	Composition (Expertise) / Functions and Roles / Operations / Role of the Chairman
Evaluation Method	Survey-Based Evaluation: Multiple Choice (5-Point Scale) + Subjective Responses ※ Introduction of open-ended questions to diversify evaluation methods in line with corporate governance best practices.

The evaluation results for 2025 are as follows:

- In terms of the composition of the Board Officer Candidate Recommendation Committee, the evaluation found that the directors' expertise and experience were appropriately considered, that the number of members was suitable for effective discussions and activities, and that the Committee was balanced so that no particular director would bear an excessive burden.
- The CEO succession program was evaluated as being well-structured in alignment with the corporate governance best practices announced by the Financial Supervisory Service. However, there was also an opinion that continuous management is necessary so that the succession program may be operated in a substantive and effective manner.
- In terms of the Committee's operations, the evaluation confirmed that meetings were held appropriately in order to perform its duties efficiently and that the Committee was being faithfully operated in accordance with the relevant regulations.
- The Chairman of the Board Officer Candidate Recommendation Committee was positively evaluated for creating an environment in which all members could fully present their opinions and for effectively chairing the meetings.

E. Matters Related to the Recommendation of Chairman & CEO Candidates

(1) Chairman & Chief Executive Officer Candidates (Jong Yong YIM)

(A) Candidate Information

- ① Name: Jong Yong YIM
- ② Year of Birth: 1959
- ③ Education: Youngdong High School, Bachelor's in Economics from Yonsei University, Master's in Economics from the University of Oregon Graduate School
- ④ Career Experience

2008	Director General for Planning & Coordination, Ministry of Strategy and Finance
2009~2010	Economic and Financial Secretary, Office of the President
2010~2011	First Vice Minister, Ministry of Strategy and Finance
2011~2013	Chief of Staff, Prime Minister's Office
2013~2015	Chairman & CEO, NH NongHyup Financial Group
2015~2017	5th Chairman, Financial Services Commission
2023~Present	Chairman & CEO, Woori Financial Group

(B) Nominator

- ① Nominator: Board Officer Candidate Recommendation Committee, Woori Financial Group
- ② Relationship with the Candidate
- No special relationship

(C) Reason for Recommendation

① Reason for Recommendation

The candidate was highly evaluated by the members of the Board Officer Candidate Recommendation Committee for his achievements over the past three years, including successfully completing the Group's comprehensive financial portfolio through entry into the securities business and the acquisition of insurance companies, improving financial stability by narrowing the gap in the Common Equity Tier 1 ratio that had been weaker than that of other groups, more than doubling market capitalization through an active shareholder return policy, and enhancing the Group's credibility through corporate culture innovation.

In addition, the Board Officer Candidate Recommendation Committee determined that Woori Financial Group's current key challenges include achieving a stable leap forward to become a top-tier comprehensive financial group by intensively fostering its securities and insurance subsidiaries on the foundation of completing those business lines, systematically preparing for the era of AI and stablecoins in order to secure a firm market-leading position, and enhancing corporate value through the creation of synergies between the Group's strengths in corporate finance and its capital markets affiliates amid the major transformation toward productive finance. The Committee also highly evaluated the fact that the candidate presented a clear and specific vision and direction, is aligned with the leadership standards of Woori Financial Group set forth in the Management Succession Plan,

and is highly trusted both internally and externally. Accordingly, he was recommended as the final candidate for Chairman & Chief Executive Officer.

② Candidate Recommendation Process

Woori Financial Group verifies, through the Board Officer Candidate Recommendation Committee, whether candidates for Chairman & Chief Executive Officer satisfy the qualification requirements prescribed by relevant laws and regulations, and recommends the candidate upon the approval of a majority of the incumbent Committee members.

(D) Qualification Compliance (Applicable Legal Standards at the Time of Appointment)

According to the results of the verification, the candidate satisfies the passive qualification requirements prescribed by Article 5 of the Act on Corporate Governance of Financial Companies and also satisfies the active qualification requirements set forth in Article 7 (Qualification Requirements for Directors) and Article 33 (Qualification Requirements for the Chief Executive Officer) of the Company's Internal Corporate Governance Rules, as well as Article 5 (Qualification Requirements) of the Management Succession Regulations.

(E) Review and Resolution by the Board Officer Candidate Recommendation Committee

The Board Officer Candidate Recommendation Committee conducted a thorough review of the candidate at each stage of the evaluation process in accordance with the prescribed procedures and regulations. The evaluation process included various forms of assessment and verification, such as reviews of management performance conducted by internal and external professional evaluation institutions, reputation checks, interviews with multiple external experts, management plan presentations (PT), and in-depth interviews. Accordingly, at the 10th Board Officer Candidate Recommendation Committee Meeting of 2025 held on December 29, 2025, the Committee resolved to recommend Jong Yong YIM to the Board of Directors as the candidate for Chairman & Chief Executive Officer for a term of three years (until the date of the Annual General Shareholders Meeting to be held in 2029).

F. Matters Related to the Recommendation of Audit Committee Member Candidates

(1) Audit Committee Member Candidate (Choon Soo KIM)

(A) Candidate Information

① Name: Choon Soo KIM

② Year of Birth: 1956

③ Education: Kyungbok High School,

Bachelor's in Law from Seoul National University

④ Career Experience

1981~1984	Insurance Supervisory Board
1984~1991	Dongbu Fire Insurance
1991~1996	Executive in Charge of Sales, Eugene General Development and Isun Industrial
1997~2007	CEO and President in Charge of CPC, Eugene General Development
2007~2009	President in Charge of the Construction Division, Eugene Corporation

2009~2012	President, Ethics Management Office, Eugene Corporation
2012~2018	CEO, Eugene Logistics
2019~2025	Concurrently CEO, Nature Farm & Bio Agricultural Company Advisor, Eugene Logistics
2023~2025	Chief Executive Officer, Gowoon Leisure
2025~Present	Independent Director, Woori Financial Group

(B) Nominator

① Nominator Information

- Name: In Sub YOON (Independent Director of Woori Financial Group at the time of nomination)

② Relationship with the Candidate

- No special relationship

(C) Reason for Recommendation

① Reason for Recommendation

Choon Soo KIM possesses a deep understanding of the financial industry as a whole through his extensive experience at the Insurance Supervisory Board and insurance companies, and, as a graduate of Seoul National University with a bachelor's degree in law, he has expertise in legal affairs and compliance oversight. In addition, he contributed to the establishment of internal control and ethics management systems while serving as the inaugural head of the Ethics Management Office of Eugene Corporation.

In particular, while serving in key management positions such as Chief Executive Officer of Eugene General Development and Eugene Logistics, he delivered outstanding results in corporate operations and strategic planning. Through his network across various industries and his business management experience, he has demonstrated the capability to establish effective risk management and internal control systems even in complex business environments.

Based on his fair and objective decision-making ability, he has earned a high level of trust within organizations, and through his continuous efforts to strengthen ethics management and internal control, he has contributed to laying the foundation for sustainable corporate growth. On the basis of such expertise and experience, he is expected to contribute, as an Audit Committee member of a financial holding company, to the advancement of the internal control system, the strengthening of risk management, and the enhancement of the independence of the audit function, and was therefore recommended.

② Candidate Recommendation Process

The Board Officer Candidate Recommendation Committee verifies whether candidates for Audit Committee membership satisfy the qualification requirements prescribed by relevant laws and regulations, and recommends the candidate upon the approval of at least two-thirds of the incumbent Committee members.

(D) Qualification Compliance (Applicable Legal Standards at the Time of Appointment)

Pursuant to Article 19 of the Act on Corporate Governance of Financial Companies, at least two-thirds of the Board Audit Committee must be composed of Independent Directors, and the candidate satisfies the qualification requirements set forth in Article 5 (Qualification Requirements for Executives) and Article 6 (Qualification Requirements for Independent Directors) of the Act on Corporate Governance of Financial Companies.

(E) Review and Resolution by the Board Officer Candidate Recommendation Committee

The 3rd Board Officer Candidate Recommendation Committee meeting was convened on February 28, 2025, to discuss the recommendation of Choon Soo KIM as a candidate for the Audit Committee.

At the 3rd Board Officer Candidate Recommendation Committee meeting, the candidate's qualifications were thoroughly reviewed, and it was confirmed that there were no disqualifying factors with respect to the qualification requirements prescribed by relevant laws and regulations.

The members of the Board Officer Candidate Recommendation Committee determined that Choon Soo KIM possesses sufficient competence and expertise to serve as an Audit Committee member, and that he shares the vision of Woori Financial Group and is capable of contributing to the public interest and sound management.

Based on this assessment, the Committee resolved to recommend Choon Soo KIM as a candidate for the Audit Committee at the General Shareholders Meeting, and the relevant agenda item was unanimously approved by all incumbent Committee members.

(2) Audit Committee Member Candidate (Young Hoon KIM)

(A) Candidate Information

① Name: Young Hoon KIM

② Year of Birth: 1958

③ Education: Paichai High School, Bachelor's in Industrial Engineering from Hanyang University,
Diploma in the Business Administration, UC, Berkeley Extension, CA USA
MBA, Middlebury Institute of International Studies at Monterey, CA USA

④ Career Experience

1982~1984	Joined the LG Group; DB Administrator, LG Chem
1984~1986	Joined Qnix Inc.; Marketing Manager
1986~2004	Daou Technology Inc.
2004~2007	CEO, Unitel
2008~2015	CEO, Daou Technology Inc.
2016~2024	CEO, KidariStudio Inc.
2021~2024	CEO, Lezhin Entertainment Inc.
2016~2025	Standing Director, KidariStudio Inc.
2017~2025	Director, Kiwoom ENS Co., Ltd.
2020~2025	Executive, DELITON SAS

2023~2025	CEO, KidariStar Co., Ltd.
2024~2025	CEO, Lezhin Entertainment, Corp.
2025~Present	Independent Director, Woori Financial Group

(B) Nominator

① Nominator Information

- Name: Yo Hwan SHIN (Independent Director of Woori Financial Group at the time of nomination)

② Relationship with the Candidate

- No special relationship

(C) Reason for Recommendation

① Reason for Recommendation

Young Hoon KIM graduated from Hanyang University with a bachelor's degree in Industrial Engineering and obtained an MBA in the United States, after which he built long-standing expertise in the IT and digital sectors. Beginning as a founding member of Daou Technology, he later served as its Chief Executive Officer and achieved outstanding results in the IT and software business. He subsequently expanded his business into the content industry and led successful growth strategies in the global market.

In particular, in an environment where digital transformation in the financial industry is accelerating, the candidate's capabilities in IT and data utilization are expected to contribute to the advancement of the internal control and risk management systems of a financial holding company. Based on his deep understanding of data-driven decision-making and digital security risks, he is expected to play an important role in further refining the internal control processes of the financial holding company and enhancing their efficiency.

In addition, through extensive M&A experience and business expansion, he possesses practical insight into corporate governance and risk management and is therefore expected to contribute, as an Audit Committee member, to strengthening the transparency and sustainability of the organization. As an Audit Committee member equipped with the capabilities to respond to the introduction of new technologies and digital risks in the changing financial environment, he is also expected to play an important role in further enhancing the internal control system of the financial holding company, and was therefore recommended.

② Candidate Recommendation Process

The Board Officer Candidate Recommendation Committee verifies whether candidates for Audit Committee membership satisfy the qualification requirements prescribed by relevant laws and regulations, and recommends the candidate upon the approval of at least two-thirds of the incumbent Committee members.

(D) Qualification Compliance (Applicable Legal Standards at the Time of Appointment)

Pursuant to Article 19 of the Act on Corporate Governance of Financial Companies, at least two-thirds of the Board Audit Committee must be composed of Independent Directors, and the candidate satisfies the qualification requirements set forth in Article 5 (Qualification Requirements for Executives) and Article 6 (Qualification Requirements for Independent Directors) of the Act on Corporate Governance of Financial Companies.

(E) Review and Resolution by the Board Officer Candidate Recommendation Committee

The 3rd Board Officer Candidate Recommendation Committee meeting was convened on February 28, 2025, to discuss the recommendation of Young Hoon KIM as a candidate for the Audit Committee.

At the 3rd Board Officer Candidate Recommendation Committee meeting, the candidate's qualifications were thoroughly reviewed, and it was confirmed that there were no disqualifying factors with respect to the qualification requirements prescribed by relevant laws and regulations.

The members of the Board Officer Candidate Recommendation Committee determined that Young Hoon KIM possesses sufficient competence and expertise to serve as an Audit Committee member, and that he shares the vision of Woori Financial Group and is capable of contributing to the public interest and sound management.

Based on this assessment, the Committee resolved to recommend Young Hoon KIM as a candidate for the Audit Committee at the General Shareholders Meeting, and the relevant agenda item was unanimously approved by all incumbent Committee members.

(3) Audit Committee Member Candidate (Kang Haeng LEE)

(A) Candidate Information

① Name: Kang Haeng LEE

② Year of Birth: 1959

③ Education: Gwangju Sungil High School,
Bachelor's in Economics from Sogang University,
Completed the Advanced Management Program at Seoul National University

④ Career Experience

2000~2002	Director, Head of Asset Management Division, Dongwon Securities
2002~2005	Deputy President, Head of Management Support Division, Dongwon Securities
2005~2007	Managing Director, Head of Management Support Division, Korea Investment & Securities
2007~2009	Managing Director, Head of Management Planning Division, Korea Investment & Securities
2009~2011	Managing Director, Head of Management Planning Division and Head of Asset Management Division, Korea Investment & Securities
2011~2012	Managing Director, Head of Management Planning Division, Korea Investment & Securities
2012~2014	Deputy President, Head of Management Planning Division, Korea Investment & Securities
2015~2015	Deputy President, Head of Retail Customer Group, Korea Investment & Securities
2016~2018	Deputy President, Korea Investment Holdings Co., Ltd.
2019~2021	President, Korea Investment Holdings Co., Ltd.
2022~2024	Vice Chairman, Korea Investment Holdings Co., Ltd.
2025~2025	Executive Advisor, Korea Investment Holdings Co., Ltd.
2025~ Present	Independent Director, Woori Financial Group

(B) Nominator**① Nominator Information**

- Name: Su Young YUN (Independent Director of Woori Financial Group at the time of nomination)

② Relationship with the Candidate

- No special relationship

(C) Reason for Recommendation**① Reason for Recommendation**

Kang Haeng LEE is a financial and accounting expert who graduated from Sogang University with a bachelor's degree in Economics and has accumulated more than 30 years of experience in the financial industry across a wide range of fields, including asset management, risk management, and global financial strategy. While serving in key positions such as Chief Financial Officer, President, and Vice Chairman at Korea Investment & Securities and Korea Investment Holdings Co., Ltd., he played a pivotal role in establishing stable growth and sustainable financial strategies for a financial holding company.

In particular, based on his deep understanding of the financial industry as a whole, he possesses the capability to contribute to the strengthening of the risk management framework and the improvement of internal control processes. His experience accumulated in asset management and investment strategy formulation is expected to play an important role in enhancing the financial soundness of a financial holding company. On this basis, he is expected to contribute to further enhancing the reliability of the internal control system.

In addition, the candidate possesses the capability to establish a fair and transparent decision-making culture based on leadership that values ethical responsibility and to propose practical measures for strengthening internal control. He is therefore recommended as a suitable person to lead the advancement of the internal control system and the strengthening of risk management capabilities as an Audit Committee member amid changes in the financial industry.

② Candidate Recommendation Process

The Board Officer Candidate Recommendation Committee verifies whether candidates for Audit Committee membership satisfy the qualification requirements prescribed by relevant laws and regulations, and recommends the candidate upon the approval of at least two-thirds of the incumbent Committee members.

(D) Qualification Compliance (Applicable Legal Standards at the Time of Appointment)

Pursuant to Article 19 of the Act on Corporate Governance of Financial Companies, at least two-thirds of the Board Audit Committee must be composed of Independent Directors, and the candidate satisfies the qualification requirements set forth in Article 5 (Qualification Requirements for Executives) and Article 6 (Qualification Requirements for Independent Directors) of the Act on Corporate Governance of Financial Companies.

(E) Review and Resolution by the Board Officer Candidate Recommendation Committee

The 3rd Board Officer Candidate Recommendation Committee Meeting was convened on February 28, 2025, to discuss the recommendation of Kang Haeng LEE as a candidate for the Audit Committee.

At the 3rd Board Officer Candidate Recommendation Committee Meeting, the candidate's qualifications were thoroughly reviewed, and it was confirmed that there were no disqualifying factors with respect to the qualification requirements prescribed by relevant laws and regulations.

The members of the Board Officer Candidate Recommendation Committee determined that Kang Haeng LEE possesses sufficient competence and expertise to serve as an Audit Committee member, and that he shares the vision of Woori Financial Group and is capable of contributing to the public interest and sound management.

Based on this assessment, the Committee resolved to recommend Kang Haeng LEE as a candidate for the Audit Committee at the General Shareholders Meeting, and the relevant agenda item was unanimously approved by all incumbent Committee members.

(4) Audit Committee Member Candidate (Yeong Seop RHEE)

(A) Candidate Information

① Name: Yeong Seop RHEE

② Year of Birth: 1960

③ Education: Daeshin High School,
 Bachelor's in Economics from Seoul National University,
 Master's in Economics from Seoul National University,
 Master's in Statistics from the University of California,
 Ph.D. in Economics from the University of California, Berkeley

④ Career Experience

1991~1994	Associate Research Fellow, Korea Development Institute
1994~2010	Professor, Department of Economics, Sookmyung Women's University
2016~2018	Director, Institute of Finance and Banking, Seoul National University
2016~2019	Member, Planning and Finance Committee of the University Council, Seoul National University
2019~2022	Independent Director, Samsung Securities (Chairman of the Board: March 2021–March 2022)
2010~2025	Professor, Graduate School of International Studies, Seoul National University
2025~Present	Independent Director, Woori Financial Group

(B) Nominator

① Nominator Information

- Name: In Sub YOON (Independent Director of Woori Financial Group at the time of nomination)

② Relationship with the Candidate

- No special relationship

(C) Reason for Recommendation

① Reason for Recommendation

Yeong Seop RHEE is one of the leading experts in finance and economics, having earned a master's degree in Statistics and a Ph.D. in Economics from the University of California, Berkeley, and currently serving as a professor at the Graduate School of International Studies at Seoul National University. He has led strategic decision-making and research at various financial institutions, including as President of the Korean Finance Association, Director of the Institute of Finance and Banking at Seoul National University, and member of the Steering Committee of Korea Investment Corporation, and possesses top-level expertise in international financial markets and policy analysis, asset management, and risk management.

In particular, in addition to his research on financial markets and policy, he has also been active in the actual financial market and has extensive experience in carrying out new business-related projects, including ESG management, fintech, and capital market development, and is therefore expected to contribute to strengthening the sustainability and internal control system of a financial holding company. Moreover, based on his extensive experience in global financial markets and risk management, he is expected to play an important role in further refining the governance structure of the financial holding company and enhancing its risk response capabilities. In addition, with his balanced perspective spanning academia and the real economy and his objective analytical capabilities, he is expected to be well suited to perform an independent and transparent audit function as an Audit Committee member and to support the advancement of internal control and risk management, and was therefore recommended.

② Candidate Recommendation Process

The Board Officer Candidate Recommendation Committee verifies whether candidates for Audit Committee membership satisfy the qualification requirements prescribed by relevant laws and regulations, and recommends the candidate upon the approval of at least two-thirds of the incumbent Committee members.

(D) Qualification Compliance (Applicable Legal Standards at the Time of Appointment)

Pursuant to Article 19 of the Act on Corporate Governance of Financial Companies, at least two-thirds of the Board Audit Committee must be composed of Independent Directors, and the candidate satisfies the qualification requirements set forth in Article 5 (Qualification Requirements for Executives) and Article 6 (Qualification Requirements for Independent Directors) of the Act on Corporate Governance of Financial Companies.

(E) Review and Resolution by the Board Officer Candidate Recommendation Committee

The 3rd Board Officer Candidate Recommendation Committee Meeting was convened on February 28, 2025, to discuss the recommendation of Yeong Seop RHEE as a candidate for the Audit Committee.

At the 3rd Board Officer Candidate Recommendation Committee Meeting, the candidate's qualifications were thoroughly reviewed, and it was confirmed that there were no disqualifying factors with respect to the qualification requirements prescribed by relevant laws and regulations.

The members of the Board Officer Candidate Recommendation Committee determined that Yeong Seop RHEE possesses sufficient competence and expertise to serve as an Audit Committee member, and that he shares the vision of Woori Financial Group and is capable of contributing to the public interest and sound management.

Based on this assessment, the Committee resolved to recommend Yeong Seop RHEE as a candidate for the Board Audit Committee at the General Shareholders Meeting, and the relevant agenda item was unanimously approved by all incumbent Committee members.

G. Matters Related to the Recommendation of Independent Director Candidates

(1) Independent Director Candidate (In Sub YOON)

(A) Candidate Information

- ① Name: In Sub YOON
- ② Year of Birth: 1956
- ③ Education: Daekwang High School, Bachelor’s in Applied Statistics from Yonsei University, Master’s in Accounting from Yonsei University Graduate School of Business

④ Career Experience

1987~1990	LINA Korea, A Chubb Company
1990~1992	Head of Treasury Management, ING Life Insurance
1993~1994	Director of Treasury Management, ING Life Insurance
1994~1995	Senior Deputy President, ING Life Insurance
1995~2001	CEO & President, ING Life Insurance
2002~2004	President, Green Fire & Marine Insurance
2004~2004	Head of Establishment Office, KB Life Insurance
2004~2007	CEO & President, KB Life Insurance
2007~2008	CEO & President, Hana Life Insurance
2008~2010	CEO & President, Hana HSBC Life Insurance
2010~2017	CEO, Korea Rating Inc.
2018~2021	Chairman of the Board, Fubon Hyundai Life Insurance
2022~Present	Independent Director, Woori Financial Group

⑤ Experience as an Independent Director at the Company

- Tenure: January 27, 2022 – Present
- Attendance Rate During the Term of Service (As of the End of 2024):

Category	Board of Directors	Board Officer Candidate Recommendation Committee	Board Risk Management Committee	Board Compensation Committee	Board Group CEO Candidate Recommendation Committee	Board ESG Management Committee
Meeting held	44	16	28	9	30	11
Meeting attended	44	16	28	9	30	11
Attendance Rate	100%	100%	100%	100%	100%	100%

(B) Nominator

① Nominator: Board Officer Candidate Recommendation Committee

Category	Sung-Bae JI (Chairman)	Chan Hyoung CHUNG	Su Young YUN	Yo Hwan SHIN	Eun Ju LEE	Sun Young PARK
Personal Information	Current) CEO, IMM Investment Corp.	Current) Independent Director, Woori Financial Group	Current) Independent Director, Woori Financial Group	Current) Independent Director, Woori Financial Group	Current) Professor of Journalism and Communication at SNU	Current) Associate Professor of Economics at Dongguk Uni.

 ② Relationship with the Candidate Reason for Recommendation
 - No special relationship

(C) Reason for Recommendation

① Reason for Recommendation

In Sub YOON, who holds a master's degree in accounting, is a professional manager who has served as Chief Executive Officer of numerous financial companies in both the life insurance and non-life insurance sectors. As a finance and accounting expert with broad insight into the Korean financial industry as a whole, he has played a leading role as a member of the Board of Directors by carefully reviewing agenda items, faithfully performing his duties, and fostering an active culture of discussion. In addition, as the current Chairman of the Board Risk Management Committee, he has faithfully carried out the oversight function for sound management and has made significant contributions to the development of the Group by contributing to the achievement of asset soundness through proactive risk management. Accordingly, his reappointment as an Independent Director was recommended.

② Candidate Recommendation Process

At the 2nd Board Officer Candidate Recommendation Committee Meeting held on February 17, 2025, the Committee discussed the qualification requirements for the candidate pool and the methods for managing the candidate pool in order to strengthen the diversity and expertise of the Board's composition, and additionally discussed matters relating to the review and narrowing down of the Independent Director candidate pool. Based on such discussions, at the 3rd Board Officer Candidate Recommendation Committee Meeting held on February 28, 2025, In Sub YOON was recommended as a candidate for Independent Director.

(D) Relationship with Woori Financial Group

1) Relationship with the Company or its Affiliates	Not applicable
2) Relationship with Major Shareholders	Not applicable
3) Relationship with Executives	Not applicable

(E) Qualification Compliance (Applicable Legal Standards at the Time of Appointment)

① Passive Qualification Requirements

- Relevant Laws and Regulations
 - Articles 5 and 6 of the Act on Corporate Governance of Financial Companies, and Articles 7 and 8 of its Enforcement Decree
- Evaluation

Woori Financial Group verifies the candidate's passive qualification requirements by obtaining documents issued by administrative agencies (such as replies to disqualification inquiries), as well as confirmations from the candidate and the candidate's affiliated institution. As a result of such verification, it was confirmed that In Sub YOON satisfies all qualification requirements prescribed by the relevant laws and regulations as a candidate for Independent Director of Woori Financial Group.

② Qualification Requirements for Independent Director Candidates Established by Woori Financial Group

- Qualification Requirements

According to Article 7 of Woori Financial Group's Internal Governance Standards, the active qualification requirements for Independent Directors are defined as follows:

- Expertise: Whether the candidate possesses sufficient practical experience or expertise in relevant fields such as finance, economics, business management, accounting, and law.
- Fairness: Whether the candidate can perform their duties impartially without being influenced by specific interests, acting in the best interests of shareholders and financial consumers.
- Ethical Integrity: Whether the candidate possesses an appropriate sense of ethics and responsibility necessary for performing their duties.
- Commitment: Whether the candidate can dedicate sufficient time and effort to effectively fulfill their responsibilities.

- Evaluation

It was determined that In Sub YOON, as a holder of a master's degree in accounting, possesses professional knowledge in the field of accounting and, as a former CEO of insurance companies, has sufficient professional competence as a financial expert. In addition, it was confirmed that, during his tenure as an Independent Director of Woori Financial Group, he had no history whatsoever of any civil or criminal illegal acts related to his duties or any disciplinary or regulatory measures imposed by supervisory authorities or affiliated financial companies. Based on this, it was determined that the candidate possesses fairness and ethics. It was also determined that he possesses the diligence required to perform his duties, as evidenced by his faithful attendance at meetings of the Board of Directors and internal committees and his active presentation of opinions.

③ Independent Director Candidate's Statement

1) Relationship with the Company, etc.	No special relationship
2) Compliance with Active Qualification Requirements	Fulfilled
3) Current Concurrent Positions	Independent Director, Woori Bank of America

(F) Review and Resolution by the Board Officer Candidate Recommendation Committee

The 3th Board Officer Candidate Recommendation Committee Meeting was convened on February 28, 2025, to discuss the recommendation of In Sub YOON as an Independent Director.

At the 3rd Committee Meeting, the candidate's qualification requirements were verified, and it was confirmed that there were no disqualifying factors with respect to the passive qualification requirements prescribed by relevant laws and regulations. In addition, based on the materials submitted by the candidate and the materials collected by the Committee, the Committee reviewed whether the candidate satisfied the qualification criteria for Independent Directors established by the Company.

The members of the Board Officer Candidate Recommendation Committee determined that In Sub YOON possesses expertise in the financial industry and extensive experience, shares the vision of Woori Financial Group, and is capable of contributing to the public interest and sound management.

Based on this assessment, the Committee resolved to recommend In Sub YOON to the Board of Directors as a candidate for Independent Director, and the relevant agenda item was unanimously approved by all incumbent Committee members. However, pursuant to Article 8, Paragraph 2 of the Board Officer Candidate Recommendation Committee Regulations, the candidate himself was restricted from exercising voting rights on the agenda item concerning his own nomination as an executive candidate.

(3) Independent Director Candidate (Choon Soo KIM)

(A) Candidate Information

① Name: Choon Soo KIM

② Year of Birth: 1956

③ Education: Kyungbok High School,
Bachelor's in Law from Seoul National University

④ Career Experience

1981~1984	Insurance Supervisory Board
1984~1991	Dongbu Fire Insurance
1991~1996	Executive in Charge of Sales, Eugene General Development and Isun Industrial
1997~2007	CEO and President in Charge of CPC, Eugene General Development
2007~2009	President in Charge of the Construction Division, Eugene Corporation
2009~2012	President, Ethics Management Office, Eugene Corporation
2012~2018	CEO, Eugene Logistics
2019~2025	Concurrently CEO, Nature Farm & Bio Agricultural Company Advisor, Eugene Logistics
2023~2025	Chief Executive Officer, Gowoon Leisure
2025~Present	Independent Director, Woori Financial Group

⑤ Experience as an Independent Director at the Company

- Not applicable

(B) Nominator

① Nominator; Eugene Private Equity (shareholder)

② Relationship with the Candidate

- No special relationship

(C) Reason for Recommendation
① Reason for Recommendation

Choon Soo KIM has a sufficient understanding of the financial industry as a whole through his experience at the Insurance Supervisory Board and insurance companies. As a graduate of Seoul National University with a bachelor's degree in law, he has a high level of understanding of compliance, and he also has strengths in internal control and ethics management, having served as the inaugural head of the Ethics Management Office of Eugene Corporation.

While serving in key positions such as Chief Executive Officer of Eugene General Development and Eugene Logistics, he achieved outstanding results in corporate operations and the establishment of management strategies. Through his network across various industries and his business management experience, he has demonstrated the capability to exercise strategic insight and execution even in complex business environments. He has earned a high level of trust within organizations through his fair and objective decision-making ability and has laid the foundation for sustainable corporate growth through continuous efforts to strengthen ethical management and internal control.

Such broad expertise and experience in ethics management are expected to contribute to the long-term growth of a financial holding company and to strengthening the Board's internal control role, and he was therefore recommended as a candidate for Independent Director.

② Candidate Recommendation Process

At the 2nd Board Officer Candidate Recommendation Committee meeting on February 17, 2025, the Committee discussed the qualification requirements for the candidate pool and the methods for managing the candidate pool in order to strengthen the diversity and expertise of the Board's composition, and additionally discussed matters relating to the review and narrowing down of the Independent Director candidate pool. Based on such discussions, at the 3rd Board Officer Candidate Recommendation Committee Meeting held on February 28, 2025, Choon Soo KIM was recommended as a candidate for Independent Director.

(D) Relationship with Woori Financial Group

1) Relationship with the Company or its Affiliates	Not applicable
2) Relationship with Major Shareholders	Not applicable
3) Relationship with Executives	Not applicable

(E) Qualification Compliance (Applicable Legal Standards at the Time of Appointment)
① Passive Qualification Requirements

- Relevant Laws and Regulations
 - Articles 5 and 6 of the Act on Corporate Governance of Financial Companies, and Articles 7 and 8 of its Enforcement Decree
- Evaluation

Woori Financial Group verifies the candidate's passive qualification requirements by obtaining documents issued by administrative agencies (such as replies to disqualification inquiries), as well as confirmations from the candidate and the candidate's affiliated institution. As a result of such verification, it was confirmed that Choon Soo KIM satisfies all qualification requirements prescribed by the relevant laws and regulations as a candidate for Independent Director of Woori Financial Group.

② Qualification Requirements for Independent Director Candidates Established by Woori Financial Group

- Qualification Requirements

According to Article 7 of Woori Financial Group's Internal Governance Standards, the active qualification requirements for Independent Directors are defined as follows:

- Expertise: Whether the candidate possesses sufficient practical experience or expertise in relevant fields such as finance, economics, business management, accounting, and law.
- Fairness: Whether the candidate can perform their duties impartially without being influenced by specific interests, acting in the best interests of shareholders and financial consumers.
- Ethical Integrity: Whether the candidate possesses an appropriate sense of ethics and responsibility necessary for performing their duties.
- Commitment: Whether the candidate can dedicate sufficient time and effort to effectively fulfill their responsibilities.

- Evaluation

Choon Soo KIM has an understanding of the financial industry as a whole through his service at the Insurance Supervisory Board and insurance companies, and possesses expertise in the fields of compliance, ethical management, and internal control through his graduation from the Department of Law at Seoul National University and his experience as the inaugural head of the Ethics Management Office of Eugene Corporation.

In addition, based on the management experience and decision-making capabilities he accumulated while serving in major management positions such as Chief Executive Officer of Eugene General Development and Eugene Logistics, it is considered that he will be able to exercise independent and fair judgment on the Board of Directors. No record was found of any violation of laws and regulations related to his duties or any disciplinary or regulatory action imposed by supervisory authorities or affiliated companies, and the candidate has stated that he is willing to devote sufficient time and effort to the performance of the duties of an Independent Director. Accordingly, he is assessed as satisfying the requirements of expertise, fairness, ethics, and diligence established by Woori Financial Group.

③ Independent Director Candidate's Statement

1) Relationship with the Company, etc.	No special relationship
2) Compliance with Active Qualification Requirements	Fulfilled
3) Current Concurrent Positions	Not applicable

(F) Review and Resolution by the Board Officer Candidate Recommendation Committee

The 3th Board Officer Candidate Recommendation Committee meeting was convened on February 28, 2025, to discuss the recommendation of Choon Soo KIM as an Independent Director.

At the 3th Committee Meeting, the candidate's qualification requirements were verified, and it was confirmed that there were no disqualifying factors with respect to the passive qualification requirements prescribed by relevant laws and regulations. In addition, based on the materials submitted by the candidate and the materials collected by the Committee, the Committee reviewed whether the candidate satisfied the qualification criteria for Independent Directors established by the Company.

The members of the Board Officer Candidate Recommendation Committee determined that Choon Soo KIM possesses expertise in the financial industry and extensive experience, shares the vision of Woori Financial Group, and is capable of contributing to the public interest and sound management.

Based on the foregoing, the Committee resolved to recommend Choon Soo KIM to the Board of Directors as a candidate for Independent Director, and the relevant agenda item was unanimously approved by all incumbent Committee members.

(3) Independent Director Candidate (Young Hoon KIM)

(A) Candidate Information

- ① Name: Young Hoon KIM
- ② Year of Birth: 1958
- ③ Education: Paichai High School, Bachelor's in Industrial Engineering from Hanyang University,
Diploma in the Business Administration, UC, Berkeley Extension, CA USA
MBA, Middlebury Institute of International Studies at Monterey, CA USA

④ Career Experience

1982~1984	Joined the LG Group; DB Administrator, LG Chem
1984~1986	Joined Qnix Inc.; Marketing Manager
1986~2004	Daou Technology Inc.
2004~2007	CEO, Unitel
2008~2015	CEO, Daou Technology Inc.
2016~2024	CEO, KidariStudio Inc.
2021~2024	CEO, Lezhin Entertainment Inc.
2016~2025	Standing Director, KidariStudio Inc.
2017~2025	Director, Kiwoom ENS Co., Ltd.
2020~2025	Executive, DELITOON SAS
2023~2025	CEO, KidariStar Co., Ltd.
2024~2025	CEO, Lezhin Entertainment, Corp.
2025~Present	Independent Director, Woori Financial Group

⑤ Experience as an Independent Director at the Company

- Not applicable

(B) Nominator

- ① Nominator: Kiwoom Securities Co., Ltd. (shareholder)
- ② Relationship with the Candidate
- No special relationship

(C) Reason for Recommendation
① Reason for Recommendation

The candidate graduated from Hanyang University with a bachelor's degree in Industrial Engineering and obtained an MBA in the United States, and is a professional who has built extensive experience in the IT and digital sectors over a long period of time. Beginning as a founding member of Daou Technology and later serving as its Chief Executive Officer, he achieved outstanding results in the IT and software business, and subsequently expanded into the content industry, leading meaningful growth in the global market as well.

In particular, based on his deep understanding of IT and digital transformation, he is expected to provide important advice on digital innovation and data-driven management in the financial industry. In addition, as he possesses M&A experience and the ability to expand businesses through corporate management, he is also expected to contribute to the establishment of growth strategies for a financial holding company. Based on the global network and business operation experience he has accumulated across various industries, he is considered likely to play an important role in enhancing the expertise of the Board of Directors in promoting the globalization of the financial business and new business initiatives, and was therefore recommended as a candidate for Independent Director.

② Candidate Recommendation Process

At the 2nd Board Officer Candidate Recommendation Committee meeting on February 17, 2025, the Committee discussed the qualification requirements for the candidate pool and the methods for managing the candidate pool in order to strengthen the diversity and expertise of the Board's composition, and additionally discussed matters relating to the review and narrowing down of the Independent Director candidate pool. Based on such discussions, at the 3rd Board Officer Candidate Recommendation Committee Meeting held on February 28, 2025, Young Hoon KIM was recommended as a candidate for Independent Director.

(D) Relationship with Woori Financial Group

1) Relationship with the Company or its Affiliates	Not applicable
2) Relationship with Major Shareholders	Not applicable
3) Relationship with Executives	Not applicable

(E) Qualification Compliance (Applicable Legal Standards at the Time of Appointment)
① Passive Qualification Requirements

- Relevant Laws and Regulations
 - Articles 5 and 6 of the Act on Corporate Governance of Financial Companies, and Articles 7 and 8 of its Enforcement Decree

- Evaluation

Woori Financial Group verifies the candidate's passive qualification requirements by obtaining documents issued by administrative agencies (such as replies to disqualification inquiries), as well as confirmations from the candidate and the candidate's affiliated institution. As a result of such verification, it was confirmed that Young Hoon KIM satisfies all qualification requirements prescribed by the relevant laws and regulations as a candidate for Independent Director of Woori Financial Group.

② Qualification Requirements for Independent Director Candidates Established by Woori Financial Group

- Qualification Requirements

According to Article 7 of Woori Financial Group's Internal Governance Standards, the active qualification requirements for Independent Directors are defined as follows:

- Expertise: Whether the candidate possesses sufficient practical experience or expertise in relevant fields such as finance, economics, business management, accounting, and law.
- Fairness: Whether the candidate can perform their duties impartially without being influenced by specific interests, acting in the best interests of shareholders and financial consumers.
- Ethical Integrity: Whether the candidate possesses an appropriate sense of ethics and responsibility necessary for performing their duties.
- Commitment: Whether the candidate can dedicate sufficient time and effort to effectively fulfill their responsibilities.

- Evaluation

After graduating from Hanyang University with a bachelor's degree in Industrial Engineering and obtaining an MBA in the United States, Young Hoon KIM accumulated extensive management experience in the IT, software, and digital sectors as a founding member and later Chief Executive Officer of Daou Technology. Through such experience, he possesses expertise relating to digital transformation, data-driven management, M&A, and business expansion, and is therefore considered to satisfy the expertise requirements necessary for the promotion of a financial holding company's digital strategy and new business initiatives.

No record was found of any violation of laws and regulations related to his duties or any disciplinary or regulatory action imposed by supervisory authorities or affiliated companies, and, based on his experience in managing businesses in environments involving diverse stakeholders, he is assessed as having a foundation to perform the duties of a director from an independent and fair perspective. In addition, the candidate has stated that he is willing to devote sufficient time and effort necessary to perform the duties of an Independent Director. Accordingly, he is determined to satisfy the requirements of expertise, fairness, ethics, and diligence established by Woori Financial Group.

③ Independent Director Candidate's Statement

1) Relationship with the Company, etc.	No special relationship
2) Compliance with Active Qualification Requirements	Fulfilled
3) Current Concurrent Positions	Not applicable

(F) Review and Resolution by the Board Officer Candidate Recommendation Committee

The 3th Board Officer Candidate Recommendation Committee Meeting was convened on February 28, 2025, to discuss the recommendation of Young Hoon KIM as an Independent Director.

At the 3rd Committee Meeting, the candidate's qualification requirements were verified, and it was confirmed that there were no disqualifying factors with respect to the passive qualification requirements prescribed by relevant laws and regulations. In addition, based on the materials submitted by the candidate and the materials collected by the Committee, the Committee reviewed whether the candidate satisfied the qualification criteria for Independent Directors established by the Company.

The members of the Board Officer Candidate Recommendation Committee determined that Young Hoon KIM possesses expertise in the financial industry and extensive experience, shares the vision of Woori Financial Group, and is capable of contributing to the public interest and sound management.

Based on the foregoing, the Committee resolved to recommend Young Hoon KIM to the Board of Directors as a candidate for Independent Director, and the relevant agenda item was unanimously approved by all incumbent Committee members.

(4) Independent Director Candidate (Kang Haeng LEE)

(A) Candidate Information

① Name: Kang Haeng LEE

② Year of Birth: 1959

 ③ Education: Gwangju Sungil High School,
 Bachelor's in Economics from Sogang University,
 Completed the Advanced Management Program at Seoul National University

④ Career Experience

2000~2002	Director, Head of Asset Management Division, Dongwon Securities
2002~2005	Deputy President, Head of Management Support Division, Dongwon Securities
2005~2007	Managing Director, Head of Management Support Division, Korea Investment & Securities
2007~2009	Managing Director, Head of Management Planning Division, Korea Investment & Securities
2009~2011	Managing Director, Head of Management Planning Division and Head of Asset Management Division, Korea Investment & Securities
2011~2012	Managing Director, Head of Management Planning Division, Korea Investment & Securities
2012~2014	Deputy President, Head of Management Planning Division, Korea Investment & Securities
2015~2015	Deputy President, Head of Retail Customer Group, Korea Investment & Securities
2016~2018	Deputy President, Korea Investment Holdings Co., Ltd.
2019~2021	President, Korea Investment Holdings Co., Ltd.
2022~2024	Vice Chairman, Korea Investment Holdings Co., Ltd.
2025~2025	Executive Advisor, Korea Investment Holdings Co., Ltd.
2025~ Present	Independent Director, Woori Financial Group

 ⑤ Experience as an Independent Director at the Company
 - Not applicable

(B) Nominator

① Nominator: Korea Investment & Securities Co., Ltd. (shareholder)

- ② Relationship with the Candidate
- No special relationship

(C) Reason for Recommendation

① Reason for Recommendation

The candidate graduated from Sogang University with a bachelor's degree in Economics and has built experience in various fields, including asset management, risk management, and global financial strategy, through more than 30 years in the financial industry. While serving in key positions such as Chief Financial Officer, President, and Vice Chairman at Korea Investment & Securities and Korea Investment Holdings Co., Ltd., he contributed to the stable growth of a financial holding company in the areas of finance and accounting, including the establishment of financial and investment strategies, asset management, and risk management.

In addition, based on leadership that emphasizes ethical responsibility and the strengthening of internal control, he has laid the foundation for sustainable growth. Through his broad experience across the financial industry as a whole, he is also expected to contribute to strengthening the Group's risk management and internal control, and was therefore recommended as a candidate for Independent Director.

② Candidate Recommendation Process

At the 2nd Board Officer Candidate Recommendation Committee meeting on February 17, 2025, the Committee discussed the qualification requirements for the candidate pool and the methods for managing the candidate pool in order to strengthen the diversity and expertise of the Board's composition, and additionally discussed matters relating to the review and narrowing down of the Independent Director candidate pool. Based on such discussions, at the 3rd Board Officer Candidate Recommendation Committee Meeting held on February 28, 2025, Kang Haeng LEE was recommended as a candidate for Independent Director.

(D) Relationship with Woori Financial Group

1) Relationship with the Company or its Affiliates	Not applicable
2) Relationship with Major Shareholders	Not applicable
3) Relationship with Executives	Not applicable

(E) Qualification Compliance (Applicable Legal Standards at the Time of Appointment)

① Passive Qualification Requirements

- Relevant Laws and Regulations
 - Articles 5 and 6 of the Act on Corporate Governance of Financial Companies, and Articles 7 and 8 of its Enforcement Decree

- Evaluation

Woori Financial Group verifies the candidate's passive qualification requirements by obtaining documents issued by administrative agencies (such as replies to disqualification inquiries), as well as confirmations from the candidate and the candidate's affiliated institution. As a result of such verification, it was confirmed that Kang Haeng LEE satisfies all qualification requirements prescribed by the relevant laws and regulations as a candidate for Independent Director of Woori Financial Group.

② Qualification Requirements for Independent Director Candidates Established by Woori Financial Group

- Qualification Requirements

According to Article 7 of Woori Financial Group's Internal Governance Standards, the active qualification requirements for Independent Directors are defined as follows:

- Expertise: Whether the candidate possesses sufficient practical experience or expertise in relevant fields such as finance, economics, business management, accounting, and law.
- Fairness: Whether the candidate can perform their duties impartially without being influenced by specific interests, acting in the best interests of shareholders and financial consumers.
- Ethical Integrity: Whether the candidate possesses an appropriate sense of ethics and responsibility necessary for performing their duties.
- Commitment: Whether the candidate can dedicate sufficient time and effort to effectively fulfill their responsibilities.

- Evaluation

After graduating from Sogang University with a bachelor's degree in Economics, Kang Haeng LEE accumulated more than 30 years of extensive experience across the financial investment and financial holding company sectors while serving at Dongwon Securities, Korea Investment & Securities, and Korea Investment Holdings Co., Ltd. in positions such as Head of Asset Management Division, Head of Management Planning and Management Support Division, Head of Retail Customer Group, Deputy President, President, and Vice Chairman. Through such experience, he is considered to possess the core expertise required of a financial holding company in areas such as financial strategy, asset management, risk management, and management planning.

No record was found of any violation of laws and regulations related to his duties or any disciplinary or regulatory action imposed by supervisory authorities or affiliated companies, and, considering his career in contributing to sound management and the strengthening of internal control at the Group level, he is assessed as possessing fair decision-making free from conflicts of interest and ethical responsibility. In addition, the candidate has stated that he is willing to devote sufficient time and effort necessary to perform the duties of an Independent Director. Accordingly, he is determined to satisfy the requirements of expertise, fairness, ethics, and diligence established by Woori Financial Group.

③ Independent Director Candidate's Statement

1) Relationship with the Company, etc.	No special relationship
2) Compliance with Active Qualification Requirements	Fulfilled
3) Current Concurrent Positions	Not applicable

(F) Review and Resolution by the Board Officer Candidate Recommendation Committee

The 3th Board Officer Candidate Recommendation Committee meeting was convened on February 28, 2025, to discuss the recommendation of Kang Haeng LEE as an Independent Director.

At the 3rd Committee Meeting, the candidate's qualification requirements were verified, and it was confirmed that there were no disqualifying factors with respect to the passive qualification requirements prescribed by relevant laws and regulations. In addition, based on the materials submitted by the candidate and the materials collected by the Committee, the Committee reviewed whether the candidate satisfied the qualification criteria for Independent Directors established by the Company.

The members of the Board Officer Candidate Recommendation Committee determined that Kang Haeng LEE possesses expertise in the financial industry and extensive experience, shares the vision of Woori Financial Group, and is capable of contributing to the public interest and sound management.

Based on the foregoing, the Committee resolved to recommend Kang Haeng LEE to the Board of Directors as a candidate for Independent Director, and the relevant agenda item was unanimously approved by all incumbent Committee members.

(5) Independent Director Candidate (Yeong Seop RHEE)

(A) Candidate Information

- ① Name: Yeong Seop RHEE
- ② Year of Birth: 1960
- ③ Education: Daeshin High School,
 Bachelor's in Economics from Seoul National University,
 Master's in Economics from Seoul National University,
 Master's in Statistics from the University of California,
 Ph.D. in Economics from the University of California, Berkeley

④ Career Experience

1991~1994	Associate Research Fellow, Korea Development Institute
1994~2010	Professor, Department of Economics, Sookmyung Women's University
2016~2018	Director, Institute of Finance and Banking, Seoul National University
2016~2019	Member, Planning and Finance Committee of the University Council, Seoul National University
2019~2022	Independent Director, Samsung Securities (Chairman of the Board: March 2021–March 2022)
2010~2025	Professor, Graduate School of International Studies, Seoul National University
2025~Present	Independent Director, Woori Financial Group

⑤ Experience as an Independent Director at the Company

- Not applicable

(B) Nominator

① Nominator: Board Officer Candidate Recommendation Committee

Category	Sung-Bae JI (Chairman)	Chan Hyoung CHUNG	Su Young YUN	Yo Hwan SHIN	Eun Ju LEE	Sun Young PARK
Personal Information	Current) CEO, IMM Investment Corp.	Current) Independent Director, Woori Financial Group	Current) Independent Director, Woori Financial Group	Current) Independent Director, Woori Financial Group	Current) Professor of Journalism and Communication at SNU	Current) Associate Professor of Economics at Dongguk Uni.

② Relationship with the Candidate

- No special relationship

(C) Reason for Recommendation

① Reason for Recommendation

Yeong Seop RHEE holds a master's degree in Statistics and a Ph.D. in Economics from the University of California, Berkeley, and is currently serving as a professor at the Graduate School of International Studies at Seoul National University. He has led strategic decision-making and research at various financial institutions, including as President of the Korean Finance Association, Director of the Institute of Finance and Banking at Seoul National University, and member of the Steering Committee of Korea Investment Corporation. He possesses extensive experience and expertise in international financial markets and policy analysis, asset management, and risk management, and has built a global top-tier career in both industry and academia in the fields of economics, finance, and risk management.

In addition to policy research, he has also been active in the actual financial market and has extensive experience in carrying out new business-related projects, including ESG management, fintech, and capital market development. He is therefore expected to make a significant contribution to presenting competitive management directions for the Group and to strengthening the Board's role in risk management and internal control, and was accordingly recommended as a candidate for Independent Director.

② Candidate Recommendation Process

At the 2nd Board Officer Candidate Recommendation Committee meeting on February 17, 2025, the Committee discussed the qualification requirements for the candidate pool and the methods for managing the candidate pool in order to strengthen the diversity and expertise of the Board's composition, and additionally discussed matters relating to the review and narrowing down of the Independent Director candidate pool. Based on such discussions, at the 3rd Board Officer Candidate Recommendation Committee Meeting held on February 28, 2025, Yeong Seop RHEE was recommended as a candidate for Independent Director.

(D) Relationship with Woori Financial Group

1) Relationship with the Company or its Affiliates	Not applicable
2) Relationship with Major Shareholders	Not applicable
3) Relationship with Executives	Not applicable

(E) Qualification Compliance (Applicable Legal Standards at the Time of Appointment)

① Passive Qualification Requirements

- Relevant Laws and Regulations
 - Articles 5 and 6 of the Act on Corporate Governance of Financial Companies, and Articles 7 and 8 of its Enforcement Decree
- Evaluation

Woori Financial Group verifies the candidate's passive qualification requirements by obtaining documents issued by administrative agencies (such as replies to disqualification inquiries), as well as confirmations from the candidate and the candidate's affiliated institution. As a result of such verification, it was confirmed that Young Seop RHEE satisfies all qualification requirements prescribed by the relevant laws and regulations as a candidate for Independent Director of Woori Financial Group.

② Qualification Requirements for Independent Director Candidates Established by Woori Financial Group

- Qualification Requirements

According to Article 7 of Woori Financial Group's Internal Governance Standards, the active

qualification requirements for Independent Directors are defined as follows:

- Expertise: Whether the candidate possesses sufficient practical experience or expertise in relevant fields such as finance, economics, business management, accounting, and law.
- Fairness: Whether the candidate can perform their duties impartially without being influenced by specific interests, acting in the best interests of shareholders and financial consumers.
- Ethical Integrity: Whether the candidate possesses an appropriate sense of ethics and responsibility necessary for performing their duties.
- Commitment: Whether the candidate can dedicate sufficient time and effort to effectively fulfill their responsibilities.

- Evaluation

Yeong Seop RHEE is an academic expert in economics and finance, holding a master's degree in Economics from Seoul National University and a master's degree in Statistics and a Ph.D. in Economics from the University of California, Berkeley. He has accumulated extensive experience in research and policy advisory work on domestic and international macroeconomics, finance, and capital markets through positions such as Associate Research Fellow at the Korea Development Institute (KDI), Professor in the Department of Economics at Sookmyung Women's University, Professor at the Graduate School of International Studies at Seoul National University, and Director of the Institute of Finance and Banking at Seoul National University. In addition, having served as an Independent Director of Samsung Securities, including as Chairman of the Board, he possesses actual decision-making experience on the board of a financial company and is therefore considered to have a high level of expertise in finance and risk management combining both academic and practical experience. No record was found of any violation of laws and regulations related to his duties or any disciplinary or regulatory action imposed by supervisory authorities or affiliated companies, and, considering his activities at various public and academic institutions, he is assessed as having a foundation to perform the duties of a director from an independent and fair perspective.

The candidate has stated that he is willing to devote sufficient time and effort necessary to perform the duties of an Independent Director, and is therefore determined to satisfy the requirements of expertise, fairness, ethics, and diligence established by Woori Financial Group.

③ Independent Director Candidate's Statement

1) Relationship with the Company, etc.	No special relationship
2) Compliance with Active Qualification Requirements	Fulfilled
3) Current Concurrent Positions	Professor, Graduate School of International Studies, Seoul National University

(F) Review and Resolution by the Board Officer Candidate Recommendation Committee

The 3th Board Officer Candidate Recommendation Committee meeting was convened on February 28, 2025, to discuss the recommendation of Yeong Seop RHEE as an Independent Director.

At the 3rd Committee Meeting, the candidate's qualification requirements were verified, and it was confirmed that there were no disqualifying factors with respect to the passive qualification requirements prescribed by relevant laws and regulations. In addition, based on the materials submitted by the candidate and the materials collected by the Committee, the Committee reviewed whether the candidate satisfied the qualification criteria for Independent Directors established by the Company.

The members of the Board Officer Candidate Recommendation Committee determined that Yeong Seop RHEE possesses expertise in the financial industry and extensive experience, shares the vision of Woori Financial Group, and is capable of contributing to the public interest and sound management.

Based on the foregoing, the Committee resolved to recommend Yeong Seop RHEE to the Board of

Directors as a candidate for Independent Director, and the relevant agenda item was unanimously approved by all incumbent Committee members.

H. Tenure Evaluation Results of Independent Directors

At the 2025 Annual General Shareholders Meeting, Independent Director In Sub YOON was reappointed, and he was evaluated as having demonstrated excellent capability and contribution in performing his duties as an Independent Director.

For details, please refer to the table below.

Independent Names of Directors	Tenure (Months)	Re-election Status	Attendance Rate (%)	Evaluation Grade	Evaluation Result
In Sub YOON	36	Re-elected	100%	Outstanding	Fit

* Tenure is measured from the date of initial appointment through the end of 2024.

** Attendance at the Board, etc. is measured based on attendance at meetings of the Board of Directors and internal committees from the date of initial appointment through the end of 2024.

I. Summary of Qualification Review Report

(1) Independent Director Candidate In Sub YOON

In Sub YOON who holds a master's degree in accounting, is a professional manager who has served as the Chief Executive Officer of numerous financial institutions, including life insurance and non-life insurance companies, and is a finance and accounting expert with insights into the Korean financial industry as a whole and a broad professional network. As a member of the Board of Directors, he played a leading role in fostering an active discussion culture by carefully reviewing agenda items and faithfully performing his duties.

In particular, as Chairman of the Board Risk Management Committee, he faithfully carried out the oversight function for sound management and is considered to have made a significant contribution to the development of the Group by helping to strengthen asset soundness through proactive risk management.

J. Management Status of Independent Director Candidate Pool

(1) Status of Independent Director Candidate Pool

(A) Overview of the Independent Director Candidate Pool

In accordance with the Board Officer Candidate Recommendation Committee Regulations, Woori Financial Group has established detailed standards for the standing management of the Independent Director candidate pool through a resolution on the "Management of the Independent Director Candidate Pool (Proposal)," and reviews the adequacy of such management at least once a year and reports the results to the Board of Directors.

Standing candidates for Independent Directors are recommended through various channels, including shareholders and external advisory institutions. Among the recommended standing candidate pool, candidates deemed appropriate in accordance with relevant laws and regulations and internal rules are recommended by the Board Officer Candidate Recommendation Committee, and after a resolution by the Board of Directors, are finally elected through the General Shareholders Meeting.

In addition, the Company follows the principle of selecting the candidate pool from among experts in various fields related to the scope of the financial industry, including finance, economics, business management, accounting (finance), law, risk management, ESG, and financial consumer protection, and

managing the candidate pool by area of expertise.

Furthermore, in order to enhance the objectivity and transparency of the Independent Director appointment process, the Company thoroughly verifies whether the Independent Director candidate pool satisfies the qualification requirements under external laws and internal rules, and confirms passive qualification requirements, expertise, fairness, ethics, and diligence, excluding any candidate from the pool if any notable issue is identified.

In addition, the Company manages the Independent Director candidate pool with a view to pursuing diversity in the composition of the Board of Directors. In order to secure diversity in Board composition, the Company not only selects as candidate experts with practical experience or knowledge in various specialized fields, but also actively considers diversity factors such as gender, cultural background, and religion, taking various factors into account so that the Board may operate more efficiently.

(B) Candidate Pool Management Activity Report

Woori Financial Group has established the principle of recommending independent and highly qualified independent directors and manages a pool of independent director candidates with diverse expertise.

The Company's Board Regulations stipulate that the Board Officer Candidate Recommendation Committee is a standing committee and require that the management details of the Chairman & Chief Executive Officer and Independent Director candidate pools be reported to the Board of Directors at least once a year. To support this process, the Board of Directors Secretariat, as the supporting department, assists in the investigation and verification of the major performance records of the candidate pool in connection with the candidate pool evaluation and verification work conducted by the Board Officer Candidate Recommendation Committee, and at least once a year submits the management details of the Independent Director candidate pool to the Board Officer Candidate Recommendation Committee for resolution and to the Board of Directors for reporting.

Accordingly, on February 17, 2025, at the 2nd Board Officer Candidate Recommendation Committee Meeting, the Company resolved the "Management of the Independent Director Candidate Pool (Proposal)" and the "Matters Relating to the Management of the Independent Director Candidate Pool and the Review of Candidates".

The key resolutions are as follows.

- Establishment of detailed criteria for the 「Board Skill Matrix」 reflecting corporate governance best practices
- Expansion of the Independent Director candidate pool in required areas of expertise, such as 「accounting (finance), law, and risk」, by taking into account collective suitability through the use of the Board Skill Matrix (16 new candidates added)
- Reduction of the Independent Director candidate pool in consideration of recent career history, expiration of term (six years), and collective suitability by area of expertise (16 candidates removed)
- Establishment of a new category of "risk management experts" among the areas of expertise for the Independent Director candidate pool
- Reduction of the proportion of internal supporting organizations and expansion of the proportion of recommendations from external institutions in order to secure objectivity and fairness in recommendations of Independent Director candidates

(C) Candidate Pool Status

Woori Financial Group has selected and manages a pool of approximately 100 Independent Director candidates in order to ensure effective management of the Independent Director candidate pool and to carry out thorough qualification verification procedures.

In order to secure objectivity and fairness in the recommendation of Independent Director candidates, the Company is reducing the proportion of candidates recommended by supporting departments each year while increasing the proportion of candidates recommended by external institutions.

【Recommendation Channels for Independent Director Candidates in 2025】

	2024		2025		Previous Year Comparison	
	Number of Candidates	Ratio	Number of Candidates	Ratio	Number of Candidates	Ratio
1. Shareholders	6	6.0%	7	7.0%	1↑	1.0%p↑
2. External Advisory Institutions	45	45.0%	52	52.0%	7↑	7.0%p↑
3. Independent Directors	9	9.0%	10	10.0%	1↑	1.0%p↑
4. Supporting Departments	40	40.0%	31	31.0%	9↓	9.0%p↓
Total	100	100%	100	100%	-	-

【2025 Overall Management Status of Independent Director Candidate Pool】

Field of Expertise	Number of Candidates in 2025 (Percentage)
Finance/Economics/Business Management	20 (20.0%)
Accounting (Finance)	11 (11.0%)
Legal	17 (17.0%)
Digital/IT	20 (20.0%)
ESG	13 (13.0%)
Risk Management (Newly Established)	5 (5.0%)
Global Affairs	5 (5.0%)
Consumer Protection	9 (9.0%)
Total	100 (100%)

(2) Matters Reported by the Board Officer Candidate Recommendation Committee to the Board of Directors in Relation to the Recommendation of Independent Director Candidates

At the 2nd Extraordinary Board of Directors Meeting held on February 28, 2025, the Independent Director candidate pool was reported to the Board of Directors.

(3) Regular Reports by the Independent Director Supporting Department to the Board Officer Candidate Recommendation Committee on Candidate Pool Management

At the 2nd Board Officer Candidate Recommendation Committee Meeting held on February 17, 2025, the Board of Directors Secretariat, as the supporting department for Independent Directors, reported to the members of the Board Officer Candidate Recommendation Committee the “Management of the Independent Director Candidate Pool (Proposal)”, which included the status of management of the Independent Director candidate pool and the relevant candidates.



4

Activities and Compensation of Independent Directors

- A. Activities of Independent Directors
- B. Status of Directors & Officers Liability Insurance Subscription
- C. Training and Education for Independent Directors
- D. Maintenance of Qualification Requirements for Independent Directors
- E. Details of Donations and Other Support
- F. Evaluation of Independent Directors
- G. Activities of the Lead Independent Director and Support Department
- H. Tenure and Compensation of Independent Directors
- I. Contractual Agreements Between the Financial Institution and Institutions Affiliated with Independent Directors
- J. Appointment History of Independent Directors in the Last Five Years





4. Activities and Compensation of Independent Directors

A. Activities of Independent Directors

(1) Dates and Agenda of Board of Directors and Board Committee Meetings

The key remarks and discussions made by Independent Directors during the Board of Directors and Board Committee meetings can also be referenced in the relevant sub-section index below.

Category	Reference to Relevant Sub-section Index
Board Of Directors	<ul style="list-style-type: none"> Section 1. Annual Report on Corporate Governance > 2. Board of Directors > C. Activities > (2) Reference to Meeting Records
Board Officer Candidate Recommendation Committee	<ul style="list-style-type: none"> Section 1. Annual Report on Corporate Governance > 3. Board Officer Candidate Recommendation Committee > D. Activities and Evaluation > (2) Reference to Meeting Records
Board Audit Committee	<ul style="list-style-type: none"> Section 1. Annual Report on Corporate Governance > 6. Board Audit Committee > C. Activities and Evaluation > (2) Reference to Meeting Records
Board Risk Management Committee	<ul style="list-style-type: none"> Section 1. Annual Report on Corporate Governance > 7. Board Risk Management Committee > C. Activities and Evaluation > (2) Reference to Meeting Records
Board Ethics & Internal Control Committee	<ul style="list-style-type: none"> Section 1. Annual Report on Corporate Governance > 8. Board Ethics & Internal Control Committee > C. Activities and Evaluation > (2) Reference to Meeting Records
Board Group CEO Candidate Recommendation Committee	<ul style="list-style-type: none"> Section 1. Annual Report on Corporate Governance > 9. Board Group CEO Candidate Recommendation Committee > D. Activities and Evaluation > (2) Reference to Meeting Records
Board ESG Management Committee	<ul style="list-style-type: none"> Section 1. Annual Report on Corporate Governance > 10. Board ESG Management Committee > C. Activities and Evaluation > (2) Reference to Meeting Records
Board Compensation Committee	<ul style="list-style-type: none"> Section 2. Annual Report on Compensation System > 1. Board Compensation Committee > D. Board Compensation Committee Activities and Evaluation > (2) Reference to Meeting Records

(2) Individual Activity Records of Independent Directors

(A) Summary

The attendance and activity hours of the seven Independent Directors of Woori Financial Group at the Board of Directors and Board Committee meetings in 2025 are summarized in the table below. Detailed explanations for each Independent Director are provided in the following sub-sections.

Category	Board of Directors		Board Committees														Activity Hours ^{*)} (Unit: Hours)
			Board Officer Candidate Recommendation Committee		Board Audit Committee		Board Risk Management Committee		Board Compensation Committee		Board Group CEO Candidate Recommendation Committee		ESG Management Committee		Board Ethics & Internal Control Committee		
	Meetings Held	Attendance	Meetings Held	Attendance	Meetings Held	Attendance	Meetings Held	Attendance	Meetings Held	Attendance	Meetings Held	Attendance	Meetings Held	Attendance	Meetings Held	Attendance	
In Sub YOON	14	14	10	10	-	-	9	9	3	3	5	5	3	3	6	6	468.7
Choon Soo KIM	11	11	7	7	11	11	-	-	1	1	3	3	3	3	6	6	420.6
Young Hoon KIM	11	11	7	6	11	11	-	-	1	1	3	3	3	3	6	6	408.6
Kang Haeng LEE	11	11	7	7	11	11	-	-	1	1	3	3	3	3	6	6	420.6
Yeong Seop RHEE	11	10	7	6	11	11	8	8	-	-	3	2	3	2	6	6	433.2
Eun Ju LEE	14	13	10	10	-	-	9	9	-	-	5	4	3	3	-	-	390.0
Sun Young PARK	14	14	10	10	-	-	9	9	-	-	5	5	3	3	-	-	391.2

Note *) Includes meeting participation time, pre-meeting discussions, and agenda review time.

(B) Independent Director In Sub YOON

Independent Director In Sub YOON attended 14 Board of Directors meetings held in 2025 (100% attendance rate), 10 Board Officer Candidate Recommendation Committee meetings (100%), 9 Board Risk Management Committee meetings (100%), 3 Board Compensation Committee meetings (100%), 5 Board Group CEO Candidate Recommendation Committee meetings (100%), 3 Board ESG Management Committee meetings (100%), and 6 Board Ethics & Internal Control Committee meetings (100%). In addition, he faithfully attended pre-meeting discussions for explanations of Board agenda items and management issues, discussion sessions on the establishment of the Group management plan for the formulation of management strategy, and training sessions for Independent Directors.

Key Remarks and Discussions in the Board of Directors and Board Committees are as follows.

Relevant Field	Key Remarks and Discussions
Financial Management	In light of the unfavorable business environment, including the introduction of universal tariffs in the United States, it is necessary to forecast exchange rates from a more conservative perspective. Please ensure that no issues arise, such as restrictions on business activities for the purpose of managing the Common Equity Tier 1 capital ratio, due to discrepancies between the exchange rate assumptions in the financial plan and the actual exchange rate.
	It is necessary to focus on delinquency management through detailed analyses of asset conditions during the loan screening process and after loan execution. Please place particular emphasis on soundness management in relation to the rise in delinquency rates.
	In consideration of the purpose of the amended Commercial Act, greater efforts should be made to communicate with minority shareholders, and IR activities targeting foreign shareholders should be carried out more actively.
Management Administration	When establishing business plans, the SMART principles (Specific, Measurable, Achievable, Relevant, Time-bound) should be applied so that evaluation and improvement can be carried out systematically.
	In order for Woori Financial Group to grow and strengthen its competitiveness, personnel exchanges among subsidiaries need to become more active.
Corporate Culture	It is important to establish a clear and intuitive slogan or core values that enable employees to understand the Company's values and direction at a glance.
	In leadership, "Psychological Safety" is extremely important, and a culture in which top management embraces diverse opinions and encourages open communication maximizes the organization's potential. When candid communication takes place, potential risks can be identified in advance and major incidents can be prevented. The ongoing efforts to improve corporate culture are highly important, and it is necessary to continuously verify whether corporate culture is actually improving.
Internal Control/Regulations	It is considered that the compliance reporting system for executives and employees plays an important role in enhancing ethical awareness.
	A culture must take root in which employees can point out wrongdoing even to their superiors in order for the spirit of compliance to be firmly established.

As Chairman of the Board of Directors, Independent Director In Sub YOON has facilitated the smooth operation of the Board together with fellow Board members, while also maintaining communication with shareholders and performing an oversight role for sound management. As a professional manager who has served as the Chief Executive Officer of numerous financial institutions, he is a financial expert with insights into and a broad professional network across the Korean financial industry, including life insurance and non-life insurance. In addition, based on his long experience working at global financial institutions, he has contributed significantly to the growth of Woori Financial Group by sharing management know-how and providing practical advice grounded in his extensive experience and understanding of the financial industry.

Independent Director In Sub YOON dedicated a total of 468.7 hours in 2025 for agenda review, meeting attendance, and related activities.

(C) Independent Director Choon Soo KIM

Independent Director Choon Soo KIM attended 11 Board of Directors meetings held in 2025 (100% attendance rate), 7 Board Officer Candidate Recommendation Committee meetings (100%), 11 Board Audit Committee meetings (100%), 1 Board Compensation Committee meetings (100%), 3 Board Group CEO Candidate Recommendation Committee meetings (100%), 3 Board ESG Management Committee meetings (100%) and 6 Board Ethics & Internal Control Committee meetings (100%). In addition, he faithfully attended pre-meeting discussions for explanations of Board agenda items and management issues, discussion sessions on the establishment of the Group management plan for the formulation of management strategy, and training sessions for Independent Directors.

Key Remarks and Discussions in the Board of Directors and Board Committees are as follows.

Relevant Field	Key Remarks and Discussions
Financial Management	While cost reduction is also important, it is necessary to consider the nature of such costs. Investment for realizing the Group's future vision, including AI and digital transformation, should continue on an ongoing basis.
Management Administration	When new departments are established, it is important that the roles of such departments demonstrate practical efficiency. It is hoped that the Ethics Management Office will generate greater synergy in spreading an ethical culture throughout the Company, and special attention was requested so that the newly established Consumer Protection Office may also fulfill a role consistent with its purpose of establishment.
Corporate Culture	Projects related to corporate culture diagnosis should accumulate data over periods of five to ten years and be accompanied by continuous feedback.
Global Affairs	For overseas local subsidiaries with insufficient risk management, including Woori Saudara Bank, adjusting the business mix should be considered as a priority. At the same time, while strengthening the stability and sustainability of the pension business, consideration should be given to reorganizing other businesses in a more efficient and sound manner.
Business Portfolio	<p>After Tongyang Life Insurance and ABL Life Insurance became part of Woori Financial Group, a prudent approach is necessary so that the market may evaluate them as having clearly improved compared to the past.</p> <p>It is very positive that Woori Financial Group is leading productive finance and improving its mortgage-centered lending structure; however, such efforts should proceed cautiously on the basis of expertise and risk management in each area.</p>
Digital/IT	It is necessary to formulate a plan to apply AI technology as a decisive means of leading the market in terms of sales competitiveness. In Woori WON Banking, ways should be explored to provide customers with valuable experiences through the use of AI technology and to improve the convenience of the user interface.
Internal Control/Regulations	It is considered that the activation of compliance reporting contributes to enhancing internal control throughout the organization. Therefore, the compliance reporting system should continue to be actively promoted.

Independent Director Choon Soo KIM has a fundamental understanding of the financial industry as a whole through his experience at the Insurance Supervisory Board and insurance companies, and has particular strengths in internal control and ethical management, having served as President of the Ethics Management Office. Having served as Chief Executive Officer of multiple companies, he



achieved outstanding results in corporate operations and the establishment of management strategies, and, through his network across various industries and his business management experience, he has demonstrated strategic insight and execution even in complex business environments, thereby contributing to the strengthening of Woori Financial Group’s internal control functions.

Independent Director Choon Soo KIM dedicated a total of 420.6 hours in 2025 for agenda review, meeting attendance, and related activities.

(D) Independent Director Young Hoon KIM

Independent Director Young Hoon KIM attended 11 Board of Directors meetings held in 2025 (100% attendance rate), 6 Board Officer Candidate Recommendation Committee meetings (86%), 11 Board Audit Committee meetings (100%), 1 Board Compensation Committee meetings (100%), 3 Board Group CEO Candidate Recommendation Committee meetings (100%), 3 Board ESG Management Committee meetings (100%) and 6 Board Ethics & Internal Control Committee meetings (100%). In addition, he faithfully attended pre-meeting discussions for explanations of Board agenda items and management issues, discussion sessions on the establishment of the Group management plan for the formulation of management strategy, and training sessions for Independent Directors.

Key Remarks and Discussions in the Board of Directors and Board Committees are as follows.

Relevant Field	Key Remarks and Discussions
Financial Management	More bold efforts should be made in reducing costs. In particular, with respect to investments, resources should be allocated through selection and concentration so that investments are made only in areas that are truly necessary.
Digital/IT	A “sovereign AI” framework equipped with proprietary data and security systems is necessary. Rather than relying on external AI technologies, it would be more reliable and stable to develop our own AI by making effective use of our own data while thoroughly protecting personal information. It is now time to establish a concrete action plan for the virtual asset market. Please continue to give careful thought to related business models and strategies going forward.
Risk Management	The situation of the Indonesian subsidiary, where there are many constraints such as restrictions on appointing foreigners under local regulations, calls for deep consideration of a more fundamental approach. In particular, close analysis of the local environment and the establishment of flexible strategies are important. Since maintaining the existing governance structure while responding to local regulations may entail risks in the long term, those risks should be minimized through fundamental improvements to the governance structure.
Internal Control/Regulations	Woori Bank should make every effort to mobilize all possible means for the recovery of damages arising from the financial incident involving the Indonesian subsidiary, including the use of external channels such as the Ministry of Foreign Affairs, and should clearly determine responsibility so that strict measures may be taken against those involved. In addition, it is necessary to obtain practical advice from legal professionals with experience in responding to overseas financial fraud. As incidents of personal information leakage have recently occurred frequently, it is necessary to establish response measures on the conservative assumption that data may already have been exposed externally. It is important not only to prevent leakage itself, but also to prepare measures for how to prevent leaked information from being misused.

Independent Director Young Hoon KIM is an IT and digital expert who built a long career in the IT and

digital sectors and, while serving as Chief Executive Officer, delivered outstanding results in the IT and software business. He also expanded his business into the content industry and led meaningful growth in

the global market. In addition, he possesses M&A experience and the ability to expand businesses through corporate management, thereby contributing to the establishment of growth strategies for Woori Financial Group.

Independent Director Young Hoon KIM dedicated a total of 408.6 hours in 2025 for agenda review, meeting attendance, and related activities.

(E) Independent Director Kang Haeng LEE

Independent Director Kang Haeng LEE attended 11 Board of Directors meetings held in 2025 (100% attendance rate), 7 Board Officer Candidate Recommendation Committee meetings (100%), 11 Board Audit Committee meetings (100%), 1 Board Compensation Committee meetings (100%), 3 Board Group CEO Candidate Recommendation Committee meetings (100%), 3 Board ESG Management Committee meetings (100%) and 6 Board Ethics & Internal Control Committee meetings (100%). In addition, he faithfully attended pre-meeting discussions for explanations of Board agenda items and major management issues of the Company.

Key Remarks and Discussions in the Board of Directors and Board Committees are as follows.

Relevant Field	Key Remarks and Discussions
Management Administration	When establishing performance evaluation criteria for newly incorporated insurance companies, such criteria should be formulated after sufficiently hearing the opinions of the subsidiaries.
	It is considered essential, for the medium- to long-term development of both the insurance companies that will become major subsidiaries of the Group and the Group as a whole, that external personnel with a high level of understanding of and expertise in the insurance industry be appointed and given the opportunity to demonstrate their capabilities.
Management Succession	As the timing for the commencement of the CEO succession procedure is approaching, greater care should be taken in carrying out the succession process, and clear and persuasive grounds should be presented at each stage in which the candidate pool is narrowed down.
Group Synergy	While the direction of pursuing synergy itself is desirable, it is necessary for the holding company to examine more rigorously whether such initiatives are structured to generate actual profits. Otherwise, excessive capital may be allocated to low-profit businesses, thereby lowering the overall ROE of the Group and causing the Group to miss opportunities to use resources in more productive areas.
Internal Control/Regulations	Since loans secured by movable assets involve high risk due to significant fluctuations in value and the difficulty of management and recovery, it is necessary to minimize potential risks and secure soundness through an overall review and inspection process covering loan screening, post-loan management, and recovery procedures.

Independent Director Kang Haeng LEE is a finance and accounting expert who has worked in the financial industry for more than 30 years and has built experience in various fields, including asset management, risk management, and global financial strategy. While serving in key positions such as Chief Financial Officer, President, and Vice Chairman, he contributed to the stable growth of financial holding companies in areas such as financial and investment strategy formulation, asset management, and risk management. Based on such experience, he has been contributing to the strengthening of risk management and internal control at Woori Financial Group.

Independent Director Kang Haeng LEE dedicated a total of 420.6 hours in 2025 for agenda review, meeting attendance, and related activities.

(F) Independent Director Yeong Seop RHEE

Independent Director Yeong Seop RHEE attended 10 Board of Directors meetings held in 2025 (91% attendance rate), 6 Board Officer Candidate Recommendation Committee meetings (86%), 11 Board Audit Committee meetings (100%), 8 Board Risk Management Committee meeting (100%), 2 Board Group CEO Candidate Recommendation Committee meetings (67%), and 2 Board ESG Management Committee meetings (67%). In addition, he faithfully attended pre-meeting discussions for explanations of Board agenda items and management issues, discussion sessions on the establishment of the Group management plan for the formulation of management strategy, and training sessions for Independent Directors.

Key Remarks and Discussions in the Board of Directors and Board Committees are as follows.

Relevant Field	Key Remarks and Discussions
Finance	As of July 2025, soundness indicators have recently been deteriorating rapidly, and therefore it is necessary to establish countermeasures.
Management Administration	If the Group expands joint investments, it is necessary to make decisions only after closely reviewing the relevant laws and regulations, including the Monopoly Regulation and Fair Trade Act and the Capital Markets Act.
Corporate Culture	It is important to clearly communicate to employees the year-by-year changes in corporate culture through continuous surveys. In addition, it is considered very important to analyze and respond to relative differences in comparison with other financial holding companies.
Risk Management	In the case of Cambodia, the support provided through the repayment deferral program appears likely to have an adverse effect from the perspective of soundness management, and therefore particular caution should be exercised in risk management.
	In financial transactions, even a small mistake can create major risks. Accordingly, even if AI performs a task, a system is needed in which the work is reviewed again by a person and checked through multiple stages.
Internal Control/Regulations	Please make every effort to maximize the recovery of claims in relation to the financial incident involving Woori Bank Indonesia, and promptly report to the Board Audit Committee once major facts relating to the incident are confirmed.
	With respect to the selection of external auditors for overseas subsidiaries, it is necessary for the inspection plans of the external auditors for overseas branches to be established in a more substantive manner. In addition, measures to expand the inspection of overseas branches by external auditors in 2026 are also needed.

Independent Director Yeong Seop RHEE has led strategic decision-making and research at various financial institutions and possesses a global top-tier career in both industry and academia in the fields of economics, finance, and risk management, based on his extensive experience and expertise in international financial markets and policy analysis, asset management, and risk management. In addition, as he has extensive experience in carrying out new business-related projects, including ESG management, fintech, and capital market development, he has also made significant contributions to presenting competitive management directions for Woori Financial Group and strengthening the Board's role in risk management and internal control.

Independent Director Yeong Seop RHEE dedicated a total of 433.2 hours in 2025 for agenda review, meeting attendance, and related activities.

(G) Independent Director Eun Ju LEE

Independent Director Eun Ju LEE attended 13 Board of Directors meetings held in 2025 (93% attendance rate), 10 Board Officer Candidate Recommendation Committee meetings (100%), 9 Board Risk Management Committee meetings (100%), 4 Board Group CEO Candidate Recommendation Committee meetings (80%), and 3 Board ESG Management Committee meetings (100%). In addition, she faithfully attended pre-meeting discussions for explanations of Board agenda items and major management issues of the Company.

Key Remarks and Discussions in the Board of Directors and Board Committees are as follows.

Relevant Field	Key Remarks and Discussions
Finance	In light of the social message regarding interest income earned by financial institutions, Woori Financial Group also needs to explore measures that are aligned with the direction of government policy.
Corporate Culture	The significant increase in the employee participation rate in the corporate culture diagnosis is highly encouraging and appears to be a positive signal regarding efforts to improve corporate culture.
	With respect to the management information system, although the establishment of individual systems may in some cases be unavoidable, from a long-term perspective it is considered more desirable, in terms of both efficiency and stability, to manage such systems in an integrated manner across the Group rather than operating multiple systems separately.
Digital/IT	The development of verification logic using AI is considered to be one of the representative areas in which AX can make a contribution. It is necessary to assign high priority to this area and focus on identifying use cases to which AX may be applied.
	It is important to appropriately apply AI technology in practice, and it is necessary to operate our own proprietary systems for handling sensitive information. The basics must be firmly observed so that no risks arise in connection with information security.
	Suggestions were made to enhance clarity by reclassifying the subsidiary types in the self-recovery plan based on criteria of external and internal importance, to improve the accuracy of the indicator by changing the bank run trigger from “deposit balance fluctuation rate exceeding 5%” to “deposit balance decrease rate,” and to increase the weighting of “timeliness” within the effectiveness evaluation criteria.
Risk Management	In order to enhance the operational efficiency of the management succession procedure, a suggestion was made to integrate the management plan presentation and the in-depth interview by the Board Officer Candidate Recommendation Committee for Short List candidates.
Management Succession	It was considered that the incident involving Woori Bank’s Indonesian subsidiary may be closer to a matter of internal management that could have been sufficiently prevented, rather than having arisen from structural or institutional issues. Future strategy may differ depending on how the cause of the incident is diagnosed. If the issue resulted from insufficient internal management, a different approach may be necessary.
Internal Control/Regulations	In light of the social message regarding interest income earned by financial institutions, Woori Financial Group also needs to explore measures that are aligned with the direction of government policy.



Independent Director Eun Ju LEE is a world-renowned authority in the field of communication who has served as President of the International Communication Association (ICA). She has also contributed to the development of Woori Financial Group by actively presenting her views on the Group’s digital communication strategy and the advancement of ESG management, including through her service as Director of the Center for Trustworthy AI and as a Director of the Social Value Research Institute.

Independent Director Eun Ju LEE dedicated a total of 390 hours in 2025 for agenda review, meeting attendance, and related activities.

(H) Independent Director Sun Young PARK

Independent Director Sun Young PARK attended 14 Board of Directors meetings held in 2025 (100% attendance rate), 10 Board Officer Candidate Recommendation Committee meetings (100%), 9 Board Risk Management Committee meetings (100%), 5 Board Group CEO Candidate Recommendation Committee meetings (100%), and 3 Board ESG Management Committee meetings (100%). In addition, she actively participated in pre-meeting discussions regarding board agenda items and Company management issues.

Key Remarks and Discussions in the Board of Directors and Board Committees are as follows.

Relevant Field	Key Remarks and Discussions
Risk Management	Even if the supervisory authorities relax capital adequacy regulations, if the liquidity supplied flows into real estate development and construction-related sectors, the effect on improving the real economy is likely to be limited. Countermeasures for such a scenario are also necessary.
Digital/IT	It is considered that AX leadership will be very important in the future management strategy of a financial holding company. Other banks are already operating AI embedded in their banking apps, and therefore it is necessary to make Woori Financial Group’s AX action plan more concrete.
Management Administration	It is considered important to have negotiation capability and communication among the Chief Executive Officers in order to smoothly resolve the various sensitive issues that may arise in the process of incorporating the two insurance companies as subsidiaries. In addition to the experience and networking capabilities of Candidate A, a first-generation domestic venture capitalist, if support at the Group level is added, it is expected that this could make a solid contribution to diversifying Woori Financial Group’s profit portfolio in the future.

Independent Director Sun Young PARK is currently serving as a professor in the Department of Economics at Dongguk University and is an expert in economics and digital fields, having graduated from the Department of Economics at Seoul National University, earned both her master’s and doctoral degrees in Economics from Yale University, and served as an assistant professor in the Department of Industrial and Systems Engineering at KAIST. Through her professional career, she has actively presented views on the capital markets and the financial industry, thereby contributing to the development of Woori Financial Group.

Independent Director Sun Young PARK dedicated a total of 391.2 hours in 2025 for agenda review, meeting attendance, and related activities.

B. Status of Directors & Officers Liability Insurance Subscription

The Company renews its Directors & Officers Liability Insurance annually so that, with respect to activities

performed during the tenure of Independent Directors, the ordinary benefits of liability insurance may continue to be maintained even after their retirement.

The insurance policy terms are as follows.

(1) Key Covered Losses

(A) Directors' and Officers' Liability

The insurance covers damages and litigation costs borne by directors and officers when shareholders or third parties (employees, consumers, competitors, etc.) file lawsuits against them due to a Wrongful Act committed by such directors or officers.

A Wrongful Act includes cases in which a claim for damages is made against a director or officer on the basis of an alleged breach of duty, neglect, negligence, omission, false statement, or misleading statement made by, or alleged to have been made by, such person in his or her capacity as a director or officer.

(B) Company Reimbursement for Directors and Officers

The insurance covers losses incurred by the Company when it indemnifies the relevant director or officer for his or her liability with respect to the above claim for damages pursuant to applicable laws or the Articles of Incorporation.

(2) Key Exclusions from Coverage

- Claims arising from a director or officer's intentional fraudulent acts, breaches of duty, or deliberate violations of the law.
- Claims for damages brought by major shareholders and controlling shareholders.
- Claims related to profits gained from stock trading using insider information.
- Claims resulting from intentional acts of dishonesty.
- Claims arising from acts unrelated to the director or officer's professional duties.
- Claims against directors or officers who have unlawfully obtained personal profits or benefits.
- Claims related to bodily injury or property damage to third parties.
- Fines and punitive damages.
- Claims arising from professional services rendered.

(3) Details of Directors & Officers Liability Insurance

The insurance policy covers the Company and its subsidiary executives under a group policy, and the total coverage limit is KRW 70 billion (applied collectively across all affiliated companies). The relevant details are as follows.

Category	Directors & Officers Liability Insurance Period, Total Coverage Limit, and Coverage Area
Insurance Period	November 01, 2025~October 31, 2026
Total Coverage Limit	KRW 70 billion
Coverage Area	Worldwide (including the Americas)

C. Training and Education for Independent Directors

In accordance with the Financial Supervisory Service's 「Best Practices for Corporate Governance」 and the 「Group Internal Control Innovation Plan」, the Company operated training programs for both newly appointed and incumbent Independent Directors. Newly appointed Independent Directors participated in a preliminary orientation session and in the program for newly appointed Independent Directors jointly hosted by the Financial Supervisory Service and the Korea Banking Institute, while incumbent Independent Directors completed the seminar course for incumbent Independent Directors jointly hosted by the Financial Supervisory Service and the Korea Banking Institute. In addition, common in-house training for both newly appointed and incumbent Independent Directors was conducted, including financial insight sessions hosted by the research institute and legally required training programs.

The training and education programs for Woori Financial Group's seven Independent Directors in 2025 are as follows.

(Based on the composition of Independent Directors after the Annual General Shareholders Meeting in March 2025.)

Names of Independent Directors	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK
	Initial Appointment Date	Jan. 27, 2022	Mar. 26, 2025	Mar. 26, 2025	Mar. 26, 2025	Mar. 26, 2025	Mar. 22, 2024
1. Training and Education Conducted							
2025-1. Date and Details of Training and Education	- Date: Mar. 20, 2025 (6 hours) (Training Field: Orientation for Newly Appointed Independent Directors) - Topic: Current Status, Strategy, Finance, Risk, Corporate Culture, and Board Operations of Woori Financial Group						
Attendance	-	Attended	Attended	Attended	Attended	-	-
2025-2. Date and Details of Training and Education	- Date: Apr. 24, 2025 (3 hours) (Training Field: Economics & Finance) Topic: [Internal Training Hosted by Woori Financial Research Institute] Outlook for the Development of U.S. Reciprocal Tariffs and Their Implications						
Attendance	Attended	Attended	Attended	Attended	Attended	Attended	-
2025-3. Date and Details of Training and Education	- Date: Apr. 29, 2025~Jun. 17, 2025 (14 hours) (Training Field: Corporate Governance) Topic: [Jointly Hosted by the Financial Supervisory Service and the Korea Banking Institute] Current Issues and Challenges in the Domestic Financial Industry, the Act on Corporate Governance of Financial Companies and Best Practices, Management Strategies of Financial Companies, Internal Control and Compliance Management, Risk Management and ESG, and Supervisory Directions of Financial Supervisory Authorities						
Attendance	-	Attended	Attended	Attended	Attended	-	-
2025-4. Date and Details of Training and Education	- Date: May 22, 2025 (3 hours) (Training Field: Economics) Topic: [Internal Training Hosted by Woori Financial Research Institute] Outlook for the Business Environment in the Second Half of 2025						
Attendance	Attended	Attended	Attended	Attended	Attended	Attended	Attended
2025-5. Date and Details of Training and Education	- Date: Jun. 24, 2025~Nov. 25, 2025(12 hours) (Training Field: Corporate Governance) - Topic: [Jointly Hosted by the Financial Supervisory Service and the Korea Banking Institute] Financial Incident Cases Directors Should Be Aware Of, Anti-Money Laundering Operations, Key Review Items Related to Internal Control and Financial Statements, Risk Management and ESG Issues of Financial Companies, and Response Strategies of Financial Companies in the Era of Artificial Intelligence Transformation						
Attendance	Attended	-	-	-	-	Attended	-
2025-6. Date and Details of Training and Education	- Date: Sep. 26, 2025 (3 hours) (Training Field: Economics & Finance) - Topic: [Internal Training Hosted by Woori Financial Research Institute] Recent Trends in Stablecoins and Their Implications						
Attendance	Attended	Attended	Attended	Attended	Attended	Attended	Attended



Names of Independent Directors	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK
Initial Appointment Date	Jan. 27, 2022	Mar. 26, 2025	Mar. 26, 2025	Mar. 26, 2025	Mar. 26, 2025	Mar. 22, 2024	Mar. 22, 2024
2025-7. Date and Details of Training and Education	<ul style="list-style-type: none"> - Date: Oct. 15, 2025~Nov. 04, 2025 (6 hours) (Training Field: Anti-Money Laundering) - Topic: [Statutory Mandatory Training] Anti-Money Laundering Training for Executives and Employees of Woori Financial Group 						
Attendance	Attended	Attended	Attended	Attended	Attended	Attended	Attended
2025-8. Date and Details of Training and Education	<ul style="list-style-type: none"> - Date: Nov. 27, 2025 (3 hours) (Training Field: Economics & Finance) - Topic: [Internal Training Hosted by Woori Financial Research Institute] Outlook for the Group's Business Environment in 2026 and Its Implications 						
Attendance	Attended	Attended	Attended	Attended	Attended	Attended	Attended
2025-9. Date and Details of Training and Education	<ul style="list-style-type: none"> - Date: Nov. 28, 2025 (1 hours) (Training Field: Accounting) - Topic: [Statutory Mandatory Training] Training on the Internal Accounting Management System [for Audit Committee Members] 						
Attendance	-	Attended	Attended	Attended	Attended	-	-
2. Cumulative Training Hours	27	38	38	38	38	27	12

D. Maintenance of Qualification Requirements for Independent Directors

(1) Independent Director In Sub YOON

(A) Passive Qualification Requirements

Independent Director In Sub YOON satisfies all qualification requirements prescribed by relevant laws and regulations and continues to maintain them without any issues.

[Relevant Regulations]

- Article 5 of the Corporate Governance Act and Article 7 of its Enforcement Decree
- Article 6 of the Corporate Governance Act and Article 8 of its Enforcement Decree

(B) Active Qualification Requirements

Independent Director In Sub YOON satisfies all active qualification requirements established by the Company and continues to maintain them without any issues.

Ⓐ Expertise

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules provides that Independent Directors shall be appointed from among persons with expertise and insight, and further stipulates that Independent Directors must possess sufficient practical experience or professional knowledge in relevant fields such as finance, economics, business management, accounting, and law, which are necessary for the performance of their duties.

Independent Director In Sub YOON possesses expertise in the field of accounting as a certified public accountant and is a financial expert who has served as the Chief Executive Officer of multiple financial institutions. Based on his long experience working at global financial institutions, he has made significant contributions to enhancing the expertise of the Board by sharing management know-how relating to the growth of Woori Financial Group and by actively presenting opinions on the operation of the Board.

Ⓑ Fairness in Duty Execution

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors perform their duties fairly for the benefit of all shareholders and financial consumers without being bound by any specific interest.

Independent Director In Sub YOON has no relationship with the Company or its affiliates, and there is no record of any conflict of interest. He has actively participated in the Board by presenting his opinions as transparently and objectively as possible, and since his appointment as an Independent Director, he has performed his duties fairly in consideration of the interests of the Company, its shareholders, and financial consumers.

Ⓒ Ethics and Responsibility

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors possess the ethical awareness and sense of responsibility appropriate for carrying out their duties.

During his tenure, Independent Director In Sub YOON has faithfully reviewed Board agenda items in advance and actively expressed his opinions, and through his participation in the Board and related committees, has made decisions that are beneficial in the long term to the Company, its shareholders, financial consumers, and other stakeholders.

④ **Diligence**

As an Independent Director of the Company, In Sub YOON has faithfully fulfilled his duties by attending 14 Board of Directors meetings (100% attendance rate), 10 Board Officer Candidate Recommendation Committee meetings (100%), 9 Board Risk Management Committee meetings (100%), 3 Board Compensation Committee meetings (100%), 5 Board Group CEO Candidate Recommendation Committee meetings (100%), 3 Board ESG Management Committee meetings (100%), and 6 Board Ethics & Internal Control Committee meetings (100%).

(C) Summary

Evaluation Criteria	Qualification Status	Reason for Qualification
1. Passive Qualification Requirements		
a. Passive Qualification Requirements for Directors under the Law	Fulfilled	Corporate Governance Act Article 5, Enforcement Decree Article 7 - No applicable issues
b. Passive Qualification Requirements for Independent Directors under the Law	Fulfilled	Corporate Governance Act Article 6, Enforcement Decree Article 8 - No applicable issues
2. Active Qualification Requirements		
a. Expertise	Fulfilled	Possesses sufficient competence and expertise in the fields of finance (insurance) and accounting.
b. Fairness in Duty Execution	Fulfilled	Performs duties fairly in the best interests of all shareholders and financial consumers
c. Ethics and Responsibility	Fulfilled	Possesses ethical awareness and responsibility suitable for duty execution
d. Diligence	Fulfilled	Dedicates sufficient time and effort to duty execution

(2) Independent Director Choon Soo KIM

(A) Passive Qualification Requirements

Independent Director Choon Soo KIM satisfies all qualification requirements prescribed by relevant laws and regulations and continues to maintain them without any issues.

[Relevant Regulations]

- Article 5 of the Corporate Governance Act and Article 7 of its Enforcement Decree
- Article 6 of the Corporate Governance Act and Article 8 of its Enforcement Decree

(B) Active Qualification Requirements

Independent Director Choon Soo KIM satisfies all active qualification requirements established by the Company and continues to maintain them without any issues.



③ **Expertise**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules provides that Independent Directors shall be appointed from among persons with expertise and insight, and further stipulates that Independent Directors must possess sufficient practical experience or professional knowledge in relevant fields such as finance, economics, business management, accounting, and law, which are necessary for the performance of their duties.

Independent Director Choon Soo KIM has a fundamental understanding of the financial industry as a whole through his experience at the Insurance Supervisory Board and insurance companies, and has strengths in internal control and ethical management, having served as President of the Ethics Management Office. Through his network across various industries and his business management experience, he has demonstrated strategic insight and execution even in complex business environments, thereby contributing to the strengthening of Woori Financial Group's internal control functions.

④ **Fairness in Duty Execution**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors perform their duties fairly for the benefit of all shareholders and financial consumers without being bound by any specific interest.

Independent Director Choon Soo KIM has no relationship with the Company or its affiliates, and there is no record of any conflict of interest. He has actively participated in the Board by presenting his opinions as transparently and objectively as possible, and since his appointment as an Independent Director, he has performed his duties fairly in consideration of the interests of the Company, its shareholders, and financial consumers.

⑤ **Ethics and Responsibility**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors possess the ethical awareness and sense of responsibility appropriate for carrying out their duties.

During his tenure, Independent Director Choon Soo KIM has faithfully reviewed Board agenda items in advance and actively expressed his opinions, and through his participation in the Board and related committees, has made decisions that are beneficial in the long term to the Company, its shareholders, financial consumers, and other stakeholders.

⑥ **Diligence**

As an Independent Director of the Company, Choon Soo KIM has faithfully fulfilled his duties by attending 11 Board of Directors meetings (100% attendance), 7 Board Officer Candidate Recommendation Committee meetings (100%), 1 Board Compensation Committee meetings (100%), 3 Board Group CEO Candidate Recommendation Committee meetings (100%), 3 Board ESG Management Committee meetings (100%), and 6 Board Ethics & Internal Control Committee meetings (100%).



(C) Summary

Evaluation Criteria	Qualification Status	Reason for Qualification
1. Passive Qualification Requirements		
a. Passive Qualification Requirements for Directors under the Law	Fulfilled	Corporate Governance Act Article 5, Enforcement Decree Article 7 - No applicable issues
b. Passive Qualification Requirements for Independent Directors under the Law	Fulfilled	Corporate Governance Act Article 6, Enforcement Decree Article 8 - No applicable issues
2. Active Qualification Requirements		
a. Expertise	Fulfilled	Possesses sufficient competence and expertise in the field of business management
b. Fairness in Duty Execution	Fulfilled	Performs duties fairly in the best interests of all shareholders and financial consumers
c. Ethics and Responsibility	Fulfilled	Possesses ethical awareness and responsibility suitable for duty execution
d. Diligence	Fulfilled	Dedicates sufficient time and effort to duty execution

(3) Independent Director Young Hoon KIM

(A) Passive Qualification Requirements

Independent Director Young Hoon KIM satisfies all qualification requirements prescribed by relevant laws and regulations and continues to maintain them without any issues.

[Relevant Regulations]

- Article 5 of the Corporate Governance Act and Article 7 of its Enforcement Decree
- Article 6 of the Corporate Governance Act and Article 8 of its Enforcement Decree

(B) Active Qualification Requirements

Independent Director Young Hoon KIM satisfies all active qualification requirements established by the Company and continues to maintain them without any issues.

① **Expertise**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules provides that Independent Directors shall be appointed from among persons with expertise and insight, and further stipulates that Independent Directors must possess sufficient practical experience or professional knowledge in relevant fields such as finance, economics, business management, accounting, and law, which are necessary for the performance of their duties.

Independent Director Young Hoon KIM is an IT and digital expert who built a long career in the IT and digital sectors and, while serving as Chief Executive Officer, delivered outstanding results in the IT and software business. He also expanded his business into the content industry and led meaningful growth in the global market. In addition, he possesses M&A experience and the ability to expand businesses through corporate management, and has thereby made significant contributions to the establishment of growth strategies for Woori Financial Group.

**㉞ Fairness in Duty Execution**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors perform their duties fairly for the benefit of all shareholders and financial consumers without being bound by any specific interest.

Independent Director Young Hoon KIM has no relationship with the Company or its affiliates, and there is no record of any conflict of interest. He has actively participated in the Board by presenting his opinions as transparently and objectively as possible, and since his appointment as an Independent Director, he has performed his duties fairly in consideration of the interests of the Company, its shareholders, and financial consumers.

㉟ Ethics and Responsibility

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors possess the ethical awareness and sense of responsibility appropriate for carrying out their duties.

During his tenure, Independent Director Young Hoon KIM has faithfully reviewed Board agenda items in advance and actively expressed his opinions, and through his participation in the Board and related committees, has made decisions that are beneficial in the long term to the Company, its shareholders, financial consumers, and other stakeholders.

㊱ Diligence

As an Independent Director of the Company, Young Hoon KIM has faithfully fulfilled his duties by attending 11 Board of Directors meetings (100% attendance rate), 6 Board Officer Candidate Recommendation Committee meetings (86%), 11 Board Audit Committee meetings (100%), 1 Board Compensation Committee meetings (100%), 3 Board Group CEO Candidate Recommendation Committee meetings (100%), 3 Board ESG Management Committee meetings (100%), and 6 Board Ethics & Internal Control Committee meetings (100%).

(C) Summary

Evaluation Criteria	Qualification Status	Reason for Qualification
1. Passive Qualification Requirements		
a. Passive Qualification Requirements for Directors under the Law	Fulfilled	Corporate Governance Act Article 5, Enforcement Decree Article 7 - No applicable issues
b. Passive Qualification Requirements for Independent Directors under the Law	Fulfilled	Corporate Governance Act Article 6, Enforcement Decree Article 8 - No applicable issues
2. Active Qualification Requirements		
a. Expertise	Fulfilled	Possesses sufficient competence and expertise in the fields of business management, digital/IT, and global affairs.
b. Fairness in Duty Execution	Fulfilled	Performs duties fairly in the best interests of all shareholders and financial consumers
c. Ethics and Responsibility	Fulfilled	Possesses ethical awareness and responsibility suitable for duty execution
d. Diligence	Fulfilled	Dedicates sufficient time and effort to duty execution



(4) Independent Director Kang Haeng LEE

(A) Passive Qualification Requirements

Independent Director Kang Haeng LEE satisfies all qualification requirements prescribed by relevant laws and regulations and continues to maintain them without any issues.

[Relevant Regulations]

- Article 5 of the Corporate Governance Act and Article 7 of its Enforcement Decree
- Article 6 of the Corporate Governance Act and Article 8 of its Enforcement Decree

(B) Active Qualification Requirements

Independent Director Kang Haeng LEE satisfies all active qualification requirements established by the Company and continues to maintain them without any issues.

① **Expertise**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules provides that Independent Directors shall be appointed from among persons with expertise and insight, and further stipulates that Independent Directors must possess sufficient practical experience or professional knowledge in relevant fields such as finance, economics, business management, accounting, and law, which are necessary for the performance of their duties.

Independent Director Kang Haeng LEE has worked in the financial industry for more than 30 years and has built experience in various fields, including asset management, risk management, and global financial strategy. While serving in key positions such as Chief Financial Officer, President, and Vice Chairman, he contributed to the stable growth of financial holding companies in areas such as financial and investment strategy formulation, asset management, and risk management. Based on such experience, he has contributed to the strengthening of risk management and internal control at Woori Financial Group.

② **Fairness in Duty Execution**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors perform their duties fairly for the benefit of all shareholders and financial consumers without being bound by any specific interest.

Independent Director Kang Haeng LEE has no relationship with the Company or its affiliates, and there is no record of any conflict of interest. He has actively participated in the Board by presenting his opinions as transparently and objectively as possible, and since his appointment as an Independent Director, he has performed his duties fairly in consideration of the interests of the Company, its shareholders, and financial consumers.

③ **Ethics and Responsibility**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors possess the ethical awareness and sense of responsibility appropriate for carrying out their duties.

During his tenure, Independent Director Kang Haeng LEE has faithfully reviewed Board agenda items in advance and actively expressed his opinions, and through his participation in the Board and related committees, has made decisions that are beneficial in the long term to the Company, its shareholders, financial consumers, and other stakeholders.

**㉔ Diligence**

As an Independent Director of the Company, Kang Haeng LEE has faithfully fulfilled his duties by attending 11 Board of Directors meetings (100% attendance rate), 7 Board Officer Candidate Recommendation Committee meetings (100%), 11 Board Audit Committee meetings (100%), 1 Board Compensation Committee meetings (100%), 3 Board Group CEO Candidate Recommendation Committee meetings (100%), 3 Board ESG Management Committee meetings (100% attendance), and 6 Board Ethics & Internal Control Committee meetings (100%).

(C) Summary

Evaluation Criteria	Qualification Status	Reason for Qualification
1. Passive Qualification Requirements		
a. Passive Qualification Requirements for Directors under the Law	Fulfilled	Corporate Governance Act Article 5, Enforcement Decree Article 7 - No applicable issues
b. Passive Qualification Requirements for Independent Directors under the Law	Fulfilled	Corporate Governance Act Article 6, Enforcement Decree Article 8 - No applicable issues
2. Active Qualification Requirements		
a. Expertise	Fulfilled	Possesses sufficient competence and expertise in the fields of finance, business management, and accounting (finance).
b. Fairness in Duty Execution	Fulfilled	Performs duties fairly in the best interests of all shareholders and financial consumers
c. Ethics and Responsibility	Fulfilled	Possesses ethical awareness and responsibility suitable for duty execution
d. Diligence	Fulfilled	Dedicates sufficient time and effort to duty execution

(5) Independent Director Yeong Seop RHEE**(A) Passive Qualification Requirements**

Independent Director Yeong Seop RHEE satisfies all qualification requirements prescribed by relevant laws and regulations and continues to maintain them without any issues.

[Relevant Regulations]

- Article 5 of the Corporate Governance Act and Article 7 of its Enforcement Decree
- Article 6 of the Corporate Governance Act and Article 8 of its Enforcement Decree

(B) Active Qualification Requirements

Independent Director Yeong Seop RHEE satisfies all active qualification requirements established by the Company and continues to maintain them without any issues.

㉕ Expertise



Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules provides that Independent Directors shall be appointed from among persons with expertise and insight, and further stipulates that Independent Directors must possess sufficient practical experience or professional knowledge in relevant fields such as finance, economics, business management, accounting, and law, which are necessary for the performance of their duties.

Independent Director Yeong Seop RHEE has led strategic decision-making and research at various financial institutions and, based on his extensive experience and expertise in international financial markets, policy analysis, asset management, and risk management, has made significant contributions to presenting competitive management directions for Woori Financial Group and to strengthening the Board's role in risk management and internal control.

㉞ Fairness in Duty Execution

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors perform their duties fairly for the benefit of all shareholders and financial consumers without being bound by any specific interest.

Independent Director Yeong Seop RHEE has no relationship with the Company or its affiliates, and there is no record of any conflict of interest. He has actively participated in the Board by presenting his opinions as transparently and objectively as possible, and since his appointment as an Independent Director, he has performed his duties fairly in consideration of the interests of the Company, its shareholders, and financial consumers.

㉟ Ethics and Responsibility

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors possess the ethical awareness and sense of responsibility appropriate for carrying out their duties.

During his tenure, Independent Director Yeong Seop RHEE has faithfully reviewed Board agenda items in advance and actively expressed his opinions, and through his participation in the Board and related committees, has made decisions that are beneficial in the long term to the Company, its shareholders, financial consumers, and other stakeholders.

㊱ Diligence

As an Independent Director of the Company, Yeong Seop RHEE has faithfully fulfilled his duties by attending 10 Board of Directors meetings (91% attendance rate), 6 Board Officer Candidate Recommendation Committee meetings (86%), 11 Board Audit Committee meetings (100%), 8 Board Risk Management Committee meetings (100%), 2 Board Group CEO Candidate Recommendation Committee meetings (67%), and 2 Board ESG Management Committee meetings (67%).



(C) Summary

Evaluation Criteria	Qualification Status	Reason for Qualification
3. Passive Qualification Requirements		
c. Passive Qualification Requirements for Directors under the Law	Fulfilled	Corporate Governance Act Article 5, Enforcement Decree Article 7 - No applicable issues
d. Passive Qualification Requirements for Independent Directors under the Law	Fulfilled	Corporate Governance Act Article 6, Enforcement Decree Article 8 - No applicable issues
4. Active Qualification Requirements		
a. Expertise	Fulfilled	Possesses sufficient competence and expertise in the fields of finance, economics, ESG, risk management, and global affairs.
b. Fairness in Duty Execution	Fulfilled	Performs duties fairly in the best interests of all shareholders and financial consumers
c. Ethics and Responsibility	Fulfilled	Possesses ethical awareness and responsibility suitable for duty execution
d. Diligence	Fulfilled	Dedicates sufficient time and effort to duty execution

(6) Independent Director Eun Ju LEE

(A) Passive Qualification Requirements

Independent Director Eun Ju LEE satisfies all qualification requirements prescribed by relevant laws and regulations and continues to maintain them without any issues.

[Relevant Regulations]

- Article 5 of the Corporate Governance Act and Article 7 of its Enforcement Decree
- Article 6 of the Corporate Governance Act and Article 8 of its Enforcement Decree

(B) Active Qualification Requirements

Independent Director Eun Ju LEE satisfies all active qualification requirements established by the Company and continues to maintain them without any issues.

① **Expertise**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules provides that Independent Directors shall be appointed from among persons with expertise and insight, and further stipulates that Independent Directors must possess sufficient practical experience or professional knowledge in relevant fields such as finance, economics, business management, accounting, and law, which are necessary for the performance of their duties.

Independent Director Eun Ju LEE is a world-renowned authority in the field of communication who has served as President of the International Communication Association (ICA), and has contributed to the development of Woori Financial Group by actively presenting her views on the Group's digital communication strategy and the advancement of ESG management, including through her service as Director of the Center for Trustworthy AI and as a Director of the Social Value Research Institute.

**㉞ Fairness in Duty Execution**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors perform their duties fairly for the benefit of all shareholders and financial consumers without being bound by any specific interest.

Independent Director Eun Ju LEE has no relationship with the Company or its affiliates, and there is no record of any conflict of interest. She has actively participated in the Board by presenting her opinions as transparently and objectively as possible, and since her appointment as an Independent Director, she has performed her duties fairly in consideration of the interests of the Company, its shareholders, and financial consumers.

㉟ Ethics and Responsibility

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors possess the ethical awareness and sense of responsibility appropriate for carrying out their duties.

During her tenure, Independent Director Eun Ju LEE has faithfully reviewed Board agenda items in advance and actively expressed her opinions, and through her participation in the Board and related committees, has made decisions that are beneficial in the long term to the Company, its shareholders, financial consumers, and other stakeholders.

㊱ Diligence

As an Independent Director of the Company, Eun Ju LEE has faithfully fulfilled his duties by attending 13 Board of Directors meetings (93% attendance), 10 Board Officer Candidate Recommendation Committee meetings (100%), 9 Board Risk Management Committee meetings (100%), 4 Board Group CEO Candidate Recommendation Committee meetings (80%), and 3 Board ESG Management Committee meetings (100%).

(C) Summary

Evaluation Criteria	Qualification Status	Reason for Qualification
a. Passive Qualification Requirements		
a. Passive Qualification Requirements for Directors under the Law	Fulfilled	Corporate Governance Act Article 5, Enforcement Decree Article 7 - No applicable issues
b. Passive Qualification Requirements for Independent Directors under the Law	Fulfilled	Corporate Governance Act Article 6, Enforcement Decree Article 8 - No applicable issues
b. Active Qualification Requirements		
a. Expertise	Fulfilled	Possesses sufficient competence and expertise in the fields of ESG and digital
b. Fairness in Duty Execution	Fulfilled	Performs duties fairly in the best interests of all shareholders and financial consumers
c. Ethics and Responsibility	Fulfilled	Possesses ethical awareness and responsibility suitable for duty execution
d. Diligence	Fulfilled	Dedicates sufficient time and effort to duty execution



(7) Independent Director Sun Young PARK

(A) Passive Qualification Requirements

Independent Director Sun Young PARK satisfies all qualification requirements prescribed by relevant laws and regulations and continues to maintain them without any issues.

[Relevant Regulations]

- Article 5 of the Corporate Governance Act and Article 7 of its Enforcement Decree
- Article 6 of the Corporate Governance Act and Article 8 of its Enforcement Decree

(B) Active Qualification Requirements

Independent Director Sun Young PARK satisfies all active qualification requirements established by the Company and continues to maintain them without any issues.

① **Expertise**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules provides that Independent Directors shall be appointed from among persons with expertise and insight, and further stipulates that Independent Directors must possess sufficient practical experience or professional knowledge in relevant fields such as finance, economics, business management, accounting, and law, which are necessary for the performance of their duties.

Independent Director Sun Young PARK is currently serving as a professor in the Department of Economics at Dongguk University and is an expert in economics and digital fields, having graduated from the Department of Economics at Seoul National University, earned both her master's and doctoral degrees in Economics from Yale University, and served as an assistant professor in the Department of Industrial and Systems Engineering at KAIST. Through her professional career, she has actively presented views on the capital markets and the financial industry, thereby contributing to the development of Woori Financial Group.

② **Fairness in Duty Execution**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors perform their duties fairly for the benefit of all shareholders and financial consumers without being bound by any specific interest.

Independent Director Sun Young PARK has no relationship with the Company or its affiliates, and there is no record of any conflict of interest. She has actively participated in the Board by presenting her opinions as transparently and objectively as possible, and since her appointment as an Independent Director, she has performed her duties fairly in consideration of the interests of the Company, its shareholders, and financial consumers.

③ **Ethics and Responsibility**

Article 7, Paragraph 3 of the Company's Internal Corporate Governance Rules requires that Independent Directors possess the ethical awareness and sense of responsibility appropriate for carrying out their duties.

During her tenure, Independent Director Sun Young PARK has faithfully reviewed Board agenda items in advance and actively expressed her opinions, and through her participation in the Board and related committees, has made decisions that are beneficial in the long term to the Company, its shareholders, financial consumers, and other stakeholders.



④ **Diligence**

As an Independent Director of the Company, Sun Young PARK has faithfully fulfilled his duties by attending 14 Board of Directors meetings (100% attendance rate), 10 Board Officer Candidate Recommendation Committee meetings (100%), 9 Board Risk Management Committee meetings (100%), 5 Board Group CEO Candidate Recommendation Committee meetings (100%), and 3 Board ESG Management Committee meetings (100%).

(C) Summary

Evaluation Criteria	Qualification Status	Reason for Qualification
c. Passive Qualification Requirements		
a. Passive Qualification Requirements for Directors under the Law	Fulfilled	Corporate Governance Act Article 5, Enforcement Decree Article 7 - No applicable issues
b. Passive Qualification Requirements for Independent Directors under the Law	Fulfilled	Corporate Governance Act Article 6, Enforcement Decree Article 8 - No applicable issues
d. Active Qualification Requirements		
a. Expertise	Fulfilled	Possesses sufficient competence and expertise in the fields of economics, finance, and digital
b. Fairness in Duty Execution	Fulfilled	Performs duties fairly in the best interests of all shareholders and financial consumers
c. Ethics and Responsibility	Fulfilled	Possesses ethical awareness and responsibility suitable for duty execution
d. Diligence	Fulfilled	Dedicates sufficient time and effort to duty execution

E. Details of Donations and Other Support

Independent Director	Affiliated Non-Profit Corporation, etc.		Donating Company	Details of Support (Unit: KRW million)	
	Affiliated Non-Profit Corporation	Relationship with Independent Directors		Before Appointment	After Appointment
Sun Young PARK	Korean Finance Association	Director	Woori Financial Group	2022: 1 case (30) 2023: 1 case (30)	2024: 1 case (50) 2025: 1 case (50)
Eun Ju LEE	Seoul National University	Professor	Woori Bank	2022: 1 case (600) 2023: 1 case (600)	2024: 1 case (700) 2025: 1 case (700)

F. Evaluation of Independent Directors

(1) Evaluation Overview

The Company conducts an internal evaluation of the competencies, qualifications, and performance of Independent Directors every year through the Board of Directors, and uses the evaluation results as supporting reference materials in connection with the reappointment of Independent Directors. (Article 10, Paragraph 6 of the Company's Internal Corporate Governance Rules and Article 14, Paragraph 3 of the Board Regulations)

In particular, the Company revised the 2025 Independent Director evaluation framework from two perspectives: proactively reflecting feedback relating to improvements to the previous year's Independent Director evaluation framework, and incorporating the improvement direction of the 「Corporate Governance Advancement Task Force」. (Resolution of the 2nd Board of Directors Meeting of 2026) The key points of improvement to the Independent Director evaluation framework are as follows.

First, the evaluation subjects were expanded and the weighting for each evaluation subject was allocated more reasonably. The weighting of peer evaluation was reduced from 80% to 40%, and evaluations by an external evaluation institution (30%) and the supporting department (10%) were newly added, thereby strengthening the objectivity of the evaluation.

Second, the efficiency of responses was enhanced and the substantive evaluation function was strengthened by improving the qualitative evaluation questionnaire items. The overlapping questionnaire items by internal committee were substantially revised, thereby improving the qualitative standard of the qualitative evaluation.

(2) Internal Evaluation

(A) Overview

- ① Evaluation Authority: The Board of Directors conducts an evaluation of the previous year's annual activities of Independent Directors at the beginning of the following year (in February).
- ② Evaluation Criteria
 - Qualitative Indicators: (3 items)
 - Competence and Contribution (customized questions by area of expertise, managerial advice)
 - Independence and Ethics (independent judgment, ethical performance of duties)
 - Communication and Collaboration (presentation of reasonable grounds, attentive listening to opinions)
 - Quantitative Indicators: (3 items, 5 indicators)
 - Diligence (① attendance rate at Board of Directors meetings (and internal committee meetings) and ② attendance rate at discussion meetings)
 - Participation (③ attendance rate at training and education programs and ④ activity hours)
 - Proactiveness (⑤ frequency of significant remarks at Board of Directors Meetings and requests for additional materials)
- ③ Evaluation Procedure: Under the supervision of an external evaluation institution, self-evaluations and peer evaluations are conducted through documentary review of Board minutes and other materials, web-based online surveys, and interviews.
- ④ Measures to Enhance Independence of Evaluation: In order to enhance the independence of the evaluation in terms of the evaluation authority, criteria, and methods, a professionally qualified external evaluation institution selected by the Board of Directors participates as an evaluation (30%),



and such external evaluation institution carries out the overall evaluation process.

(B) Evaluation Results and Improvement Measures

① General Summary

For the evaluation of the Company's Independent Directors in 2025, self-evaluations by the Independent Directors, peer evaluations (evaluations of all Independent Directors excluding oneself), external evaluations, and evaluations by the supporting department were conducted. As a result of the evaluation of the seven Independent Directors in office as of the end of December 2025, they were assessed as possessing overall excellent competence and capabilities. In light of the qualification requirements for Independent Directors prescribed by the Company's internal regulations and related rules, it may be concluded that the Company's Independent Directors possess sufficient qualifications.

② Evaluation Results by Independent Director (Conducted in February 2026)

1) Independent Director In Sub YOON

Evaluation Criteria	Evaluation Results	Key Evaluation Findings
Competence and Expertise	Outstanding	<ul style="list-style-type: none"> As an expert in the fields of finance and accounting, he reviewed the Group's financial soundness and capital structure and provided practical advice to enhance the Group's profitability and financial stability. He presented reliable opinions and new perspectives on management decisions and proposals, and raised various views and questions in order to examine the organization's risk factors.
Independence and Ethics	Outstanding	<ul style="list-style-type: none"> He exercises independent judgment without being bound by any specific interest and performs his duties fairly for the benefit of all stakeholders, including shareholders and financial consumers. He performs his duties with due regard to ethical and social responsibility throughout his Board activities.
Communication and Collaboration	Outstanding	<ul style="list-style-type: none"> He contributed to the Group's decision-making process through clear communication, including the presentation of reasonable grounds and persuasive opinions. He listened to the opinions of other directors and management and participated in discussions, thereby contributing to the coordination of differing views and conflicts.
Diligence	Outstanding	<ul style="list-style-type: none"> He faithfully fulfilled his duties as an Independent Director by diligently participating in Board of Directors Meetings, internal committee meetings, and discussion meetings.
Engagement Level	Outstanding	<ul style="list-style-type: none"> He demonstrated a high level of participation by actively attending training and education programs.
Proactiveness	Outstanding	<ul style="list-style-type: none"> He actively spoke at meetings of the Board of Directors and internal committees, particularly with respect to management strategy, finance, and risk management.



2) Independent Director Choon Soo KIM

Evaluation Criteria	Evaluation Results	Key Evaluation Findings
Competence and Expertise	Excellent	<ul style="list-style-type: none"> As an expert in the field of management, he accurately identified changes in the internal and external management environment and made practical and specific suggestions in the course of formulating response strategies, thereby making a significant contribution to the decision-making of the Board of Directors. As Chairman of the Board Ethics & Internal Control Committee, he reviewed ethics and compliance risks across the Group and contributed to the establishment of a sound corporate culture and the foundation for the Group's sustainable growth by strengthening the standards of conduct for executives and employees and the principles of internal control.
Independence and Ethics	Outstanding	<ul style="list-style-type: none"> He exercises independent judgment without being bound by any specific interest and performs his duties fairly for the benefit of all stakeholders, including shareholders and financial consumers. He performs his duties with due regard to ethical and social responsibility throughout his Board activities.
Communication and Collaboration	Outstanding	<ul style="list-style-type: none"> He contributed to the Group's decision-making process through clear communication, including the presentation of reasonable grounds and persuasive opinions. He listened to the opinions of other directors and management and participated in discussions, thereby contributing to the coordination of differing views and conflicts.
Diligence	Outstanding	<ul style="list-style-type: none"> He faithfully fulfilled his duties as an Independent Director by diligently participating in Board of Directors Meetings, internal committee meetings, and discussion meetings.
Engagement Level	Outstanding	<ul style="list-style-type: none"> He demonstrated a high level of participation by actively attending training and education programs.
Proactiveness	Outstanding	<ul style="list-style-type: none"> He actively made remarks relating to internal control at meetings of the Board of Directors and internal committees.

3) Independent Director Young Hoon KIM

Evaluation Criteria	Evaluation Results	Key Evaluation Findings
Competence and Expertise	Outstanding	<ul style="list-style-type: none"> As an expert in the fields of management, digital/IT, and global affairs, he provided practical and specific advice on establishing the Company's investment direction and capital management strategy by responding proactively to market uncertainty and reflecting the digital competitive environment and global market trends. As Chairman of the Board Compensation Committee, he contributed to the Group's sustainable growth and the enhancement of shareholder value by presenting the direction of compensation policies linked to the Group's medium- to long-term strategy and establishing a reasonable compensation system linked to performance.
Independence and Ethics	Outstanding	<ul style="list-style-type: none"> He exercises independent judgment without being bound by any specific interest and performs his duties fairly for the benefit of all stakeholders, including shareholders and financial consumers. He performs his duties with due regard to ethical and social responsibility throughout his Board activities.



Communication and Collaboration	Excellent	<ul style="list-style-type: none"> • He appropriately presented opinions based on reasonable grounds in the Group's decision-making process and contributed to smooth communication. • He listened to the opinions of other directors and management and actively participated in discussions, and also supported the coordination of differing views so that consultation could take place smoothly.
Diligence	Outstanding	<ul style="list-style-type: none"> • He faithfully fulfilled his duties as an Independent Director by diligently participating in Board of Directors Meetings, internal committee meetings, and discussion meetings.
Engagement Level	Outstanding	<ul style="list-style-type: none"> • He demonstrated a high level of participation by actively attending training and education programs.
Proactiveness	Outstanding	<ul style="list-style-type: none"> • He actively made remarks at meetings of the Board of Directors and internal committees on pending issues relating to management administration and digital/IT.

4) Independent Director Kang Haeng LEE

Evaluation Criteria	Evaluation Results	Key Evaluation Findings
Competence and Expertise	Outstanding	<ul style="list-style-type: none"> • As an expert in the fields of finance, management, and accounting (finance), he provided practical advice for establishing the Company's long-term growth strategy and achieving its management objectives. • As Chairman of the Board Officer Candidate Recommendation Committee, he has been evaluated as faithfully performing the responsibilities assigned to him, including enhancing the substance of the management succession program and systematizing the management of the candidate pool, in order to stabilize the Group's corporate governance.
Independence and Ethics	Outstanding	<ul style="list-style-type: none"> • He exercises independent judgment without being bound by any specific interest and performs his duties fairly for the benefit of all stakeholders, including shareholders and financial consumers. • He performs his duties with due regard to ethical and social responsibility throughout his Board activities.
Communication and Collaboration	Outstanding	<ul style="list-style-type: none"> • He contributed to the Group's decision-making process through clear communication, including the presentation of reasonable grounds and persuasive opinions. • He listened to the opinions of other directors and management and participated in discussions, thereby contributing to the coordination of differing views and conflicts.
Diligence	Outstanding	<ul style="list-style-type: none"> • He faithfully fulfilled his duties as an Independent Director by diligently participating in Board of Directors Meetings, internal committee meetings, and discussion meetings.
Participation	Outstanding	<ul style="list-style-type: none"> • He demonstrated a high level of participation by actively attending training and education programs.
Proactiveness	Excellent	<ul style="list-style-type: none"> • He contributed to discussions by presenting opinions on internal control in a timely manner at meetings of the Board of Directors and internal committees.



5) Independent Director Yeong Seop RHEE

Evaluation Criteria	Evaluation Results	Key Evaluation Findings
Competence and Expertise	Outstanding	<ul style="list-style-type: none"> As an expert in the fields of finance and economics, he clearly assessed the Company's major risks, including market risk, liquidity risk, and investment risk, and provided practical advice for the evaluation and management of soundness at the Group level. As Chairman of the Board Audit Committee, he monitored and checked management from an independent and objective standpoint and enhanced accounting transparency through close consultation with the external auditor, thereby increasing the credibility of the Group's corporate governance and contributing to securing the trust of internal and external stakeholders.
Independence and Ethics	Outstanding	<ul style="list-style-type: none"> He exercises independent judgment without being bound by any specific interest and performs his duties fairly for the benefit of all stakeholders, including shareholders and financial consumers. He performs his duties with due regard to ethical and social responsibility throughout his Board activities.
Communication and Collaboration	Outstanding	<ul style="list-style-type: none"> He contributed to the Group's decision-making process through clear communication, including the presentation of reasonable grounds and persuasive opinions. He listened to the opinions of other directors and management and participated in discussions, thereby contributing to the coordination of differing views and conflicts.
Diligence	Outstanding	<ul style="list-style-type: none"> He faithfully fulfilled his duties as an Independent Director by diligently participating in Board of Directors Meetings, internal committee meetings, and discussion meetings.
Engagement Level	Outstanding	<ul style="list-style-type: none"> He demonstrated a high level of participation by actively attending training and education programs.
Proactiveness	Outstanding	<ul style="list-style-type: none"> He actively made remarks at meetings of the Board of Directors and internal committees on pending issues relating to finance and risk management.

6) Independent Director Eun Ju LEE

Evaluation Criteria	Evaluation Results	Key Evaluation Findings
Competence and Expertise	Excellent	<ul style="list-style-type: none"> As an expert in the fields of media and ESG, she effectively supported the Group's communication strategy with stakeholders, as well as the Group's social responsibility and ESG activities. As Chairman of the Board ESG Management Committee, she made significant contributions to the selection of the Group as an outstanding institution in ESG evaluations and to the Group's sustainable growth by providing practical advice and opinions on the promotion and direction of ESG initiatives.
Independence and Ethics	Outstanding	<ul style="list-style-type: none"> She exercises independent judgment without being bound by any specific interest and performs her duties fairly for the benefit of all stakeholders, including shareholders and financial consumers. She performs her duties with due regard to ethical and social responsibility throughout her Board activities.



Communication and Collaboration	Outstanding	<ul style="list-style-type: none"> • She contributed to the Group's decision-making process through clear communication, including the presentation of reasonable grounds and persuasive opinions. • She listened to the opinions of other directors and management and participated in discussions, thereby contributing to the coordination of differing views and conflicts.
Diligence	Outstanding	<ul style="list-style-type: none"> • She faithfully fulfilled her duties as an Independent Director by diligently participating in Board of Directors Meetings, internal committee meetings, and discussion meetings.
Engagement Level	Outstanding	<ul style="list-style-type: none"> • She demonstrated a high level of participation by actively attending training and education programs.
Proactiveness	Outstanding	<ul style="list-style-type: none"> • She actively made remarks at meetings of the Board of Directors and internal committees on pending issues relating to management succession, internal control, and related matters.

7) Independent Director Sun Young PARK

Evaluation Criteria	Evaluation Results	Key Evaluation Findings
Competence and Expertise	Excellent	<ul style="list-style-type: none"> • As an expert in the fields of economics and digital technology, she provided effective advice on the Group's strategic decision-making, including investment direction, digital transformation strategy, and new business development, as well as on establishing strategic directions to respond to changes in the financial market. • As Chairman of the Board Risk Management Committee, she continuously reviewed the Group's major risk status and limit management framework, and contributed to the Group's stable growth and enhancement of financial soundness by presenting comprehensive management directions with respect to capital adequacy, liquidity, market, credit, and operational risks.
Independence and Ethics	Outstanding	<ul style="list-style-type: none"> • She exercises independent judgment without being bound by any specific interest and performs her duties fairly for the benefit of all stakeholders, including shareholders and financial consumers. • She performs her duties with due regard to ethical and social responsibility throughout her Board activities.
Communication and Collaboration	Excellent	<ul style="list-style-type: none"> • She appropriately presented opinions based on reasonable grounds in the Group's decision-making process and contributed to smooth communication. • She listened to the opinions of other directors and management and actively participated in discussions, and also supported the coordination of differing views so that consultation could take place smoothly.
Diligence	Outstanding	<ul style="list-style-type: none"> • She faithfully fulfilled her duties as an Independent Director by diligently participating in Board of Directors Meetings, internal committee meetings, and discussion meetings.
Engagement Level	Outstanding	<ul style="list-style-type: none"> • She demonstrated a high level of participation by actively attending training and education programs.
Proactiveness	Excellent	<ul style="list-style-type: none"> • She contributed to discussions by presenting opinions on internal control in a timely manner at meetings of the Board of Directors and internal committees.

(3) External Evaluation

The Company conducts evaluations through an external evaluation institution in order to reflect corporate governance best practices and enhance the independence and objectivity of the evaluation. When selecting an external evaluation institution, the Company verifies whether such institution is independent from the Independent Directors. The scope of work of the external evaluation institution covers the entire evaluation process, including pre-evaluation review, performance of the evaluation (participation as an evaluation subject at a weighting of 30%), and provision of evaluation feedback.

G. Activities of the Lead Independent Director and Support Department

(1) Activities of the Lead Independent Director

In 2025, the Company appointed the Chairman of the Board from among the Independent Directors and therefore did not designate a separate Lead Independent Director.

(2) Activities of the Independent Director Support Department

As of the end of December 2025, the Company's Independent Director support department, the Board of Directors Secretariat, consists of a total of four members.

The Independent Director support department performs the following roles:

- Supporting the operations of the Board of Directors and its internal committees
- Assisting in the reporting, provision, and distribution of management information and other materials
- Supporting and managing requests (instructions) from Independent Directors
- Providing practical support related to the appointment of directors
- Supporting the operation of the management succession program
- Providing other support necessary for Independent Directors to perform their roles and responsibilities
- Supporting training and education for Independent Directors

In compliance with the 「Group Internal Control Innovation Plan」 established in April 2025, the Company expanded its Board support functions. Prior to Board of Directors Meetings, the Company held a total of 14 pre-meeting discussions in 2025 attended by Independent Directors to support sufficient review and substantive discussion of Board agenda items, and key management issues are also reported to Independent Directors from time to time through such discussions and individual visits. The Company plans to continue strengthening the operation of such discussions in order to enhance the effectiveness of Board operations.

In addition, the Company conducts training related to the financial industry and supports substantive discussions and rational decision-making by improving Independent Directors' access to management information. In particular, beginning in April 2025, the Company strengthened its function of providing systematic and timely information through the introduction of an electronic management system for instructions (requests) from Independent Directors.

In addition, the Company communicates the instructions of the Board of Directors and its internal committees to the relevant departments and regularly reports the implementation results at the pre-meeting discussions. Through this process, the Company strengthens the Board's function of overseeing management



and its decision-making function, and supports dynamic and disciplined management across the organization.

H. Tenure and Compensation of Independent Directors
(1) Independent Director In Sub YOON
(A) Tenure

From January 27, 2022 – Present

(B) Compensation and Benefits Provided Other Than Compensation (Jan. 01, 2025 – Dec. 31, 2025)

Item		Amount	Calculation Details
a. Total Compensation		KRW 88.6 million	-
	Base Salary	KRW 54 million	KRW 4.5 million per month
	Bonuses	Not applicable	-
	Other Allowances	KRW 24 million	Meeting Attendance Allowance: Paid for participation in Board, committee, and discussion meetings (If two or more meetings are held on the same day, allowance is paid only once)
		KRW 10.6million	Internal Committee Chairman Allowance*): KRW 0.5 million × 3 sessions Board Chairman Allowance: KRW 1 million × 9 sessions
b. Benefits Provided Other Than Compensation		-	-
	Business Activity Expenses	Not applicable	-
	Health Check-up Support	Provided once per year	-
	Vehicle Support	Provided for meeting attendance	-
	Office Provision	Not applicable	-
	Other Benefits Provided	Not applicable	-

*) The allowance is calculated on a pro rata basis as of the applicable payment date.

(2) Independent Director Choon Soo KIM
(A) Tenure

From March 26, 2025 – Present

(B) Compensation and Benefits Provided Other Than Compensation (Mar. 26, 2025 – Dec. 31, 2025)

Item		Amount	Calculation Details
a. Total Compensation		KRW 63 million	-
	Base Salary	KRW 41.4 million	KRW 4.5 million per month
	Bonuses	Not applicable	-



Other Allowances	KRW 17 million	Meeting Attendance Allowance: Paid for participation in Board, committee, and discussion meetings (If two or more meetings are held on the same day, allowance is paid only once)
	KRW 4.6 million	Internal Committee Chairman Allowance*): KRW 0.5 million × 9 sessions
b. Benefits Provided Other Than Compensation	-	-
Business Activity Expenses	Not applicable	-
Health Check-up Support	Not applicable	-
Vehicle Support	Not applicable	-
Office Provision	Not applicable	-
Other Benefits Provided	Not applicable	-

*) The allowance is calculated on a pro rata basis as of the applicable payment date.

(3) Independent Director Young Hoon KIM

(A) Tenure

From March 26, 2025 – Present

(B) Compensation and Benefits Provided Other Than Compensation (Mar. 26, 2025 – Dec. 31, 2025)

Item	Amount	Calculation Details
a. Total Compensation	KRW 62.5 million	-
Base Salary	KRW 41.4 million	KRW 4.5 million per month
Bonuses	Not applicable	-
Other Allowances	KRW 16.5 million	Meeting Attendance Allowance: Paid for participation in Board, committee, and discussion meetings (If two or more meetings are held on the same day, allowance is paid only once)
	KRW 4.6 million	Internal Committee Chairman Allowance*): KRW 0.5 million × 9 sessions
b. Benefits Provided Other Than Compensation	-	-
Business Activity Expenses	Not applicable	-
Health Check-up Support	Provided once per year	-
Vehicle Support	Not applicable	-
Office Provision	Not applicable	-
Other Benefits Provided	Not applicable	-

*) The allowance is calculated on a pro rata basis as of the applicable payment date.



(4) Independent Director Kang Haeng LEE

(A) Tenure

From March 26, 2025 – Present

(B) Compensation and Benefits Provided Other Than Compensation (Mar. 26, 2025 – Dec. 31, 2025)

Item	Amount	Calculation Details
c. Total Compensation	KRW 63 million	-
Base Salary	KRW 41.4 million	KRW 4.5 million per month
Bonuses	Not applicable	-
Other Allowances	KRW 17 million	Meeting Attendance Allowance: Paid for participation in Board, committee, and discussion meetings (If two or more meetings are held on the same day, allowance is paid only once)
	KRW 4.6 million	Internal Committee Chairman Allowance*): KRW 0.5 million × 9 sessions
d. Benefits Provided Other Than Compensation	-	-
Business Activity Expenses	Not applicable	-
Health Check-up Support	Provided once per year	-
Vehicle Support	Not applicable	-
Office Provision	Not applicable	-
Other Benefits Provided	Not applicable	-

*) The allowance is calculated on a pro rata basis as of the applicable payment date.

(5) Independent Director Yeong Seop RHEE

(A) Tenure

From March 26, 2025 – Present

(B) Compensation and Benefits Provided Other Than Compensation (Mar. 26, 2025 – Dec. 31, 2025)

Item	Amount	Calculation Details
a. Total Compensation	KRW 62 million	-
Base Salary	KRW 41.4 million	KRW 4.5 million per month
Bonuses	Not applicable	-
Other Allowances	KRW 16 million	Meeting Attendance Allowance: Paid for participation in Board, committee, and discussion meetings (If two or more meetings are held on the same day, allowance is paid only once)
	KRW 4.6 million	Internal Committee Chairman Allowance*): KRW 0.5 million × 9 sessions



b. Benefits Provided Other Than Compensation	-	-
Business Activity Expenses	Not applicable	-
Health Check-up Support	Provided once per year	-
Vehicle Support	Provided for meeting attendance	-
Office Provision	Not applicable	-
Other Benefits Provided	Not applicable	-

*) The allowance is calculated on a pro rata basis as of the applicable payment date.

(6) Independent Director Eun Ju LEE

(A) Tenure

From March 28, 2024 – Present

(B) Compensation and Benefits Provided Other Than Compensation (Jan. 01, 2025 – Dec. 31, 2025)

Item	Amount	Calculation Details
a. Total Compensation	KRW 82 million	-
Base Salary	KRW 54 million	KRW 4.5 million per month
Bonuses	Not applicable	-
Other Allowances	KRW 22 million	Meeting Attendance Allowance: Paid for participation in Board, committee, and discussion meetings (If two or more meetings are held on the same day, allowance is paid only once)
	KRW 6 million	Internal Committee Chairman Allowance*): KRW 0.5 million × 12 sessions
b. Benefits Provided Other Than Compensation	-	-
Business Activity Expenses	Not applicable	-
Health Check-up Support	Provided once per year	-
Vehicle Support	Provided for meeting attendance	-
Office Provision	Not applicable	-
Other Benefits Provided	Not applicable	-

*) The allowance is calculated on a pro rata basis as of the applicable payment date.

(6) Independent Director Sun Young PARK

(A) Tenure

From March 26, 2024 – Present



(B) Compensation and Benefits Provided Other Than Compensation (Jan. 01, 2025 – Dec. 31, 2025)

Item		Amount	Calculation Details
a. Total Compensation		KRW 82.1 million	-
	Base Salary	KRW 54 million	KRW 4.5 million per month
	Bonuses	Not applicable	-
	Other Allowances	KRW 23.5 million	Meeting Attendance Allowance: Paid for participation in Board, committee, and discussion meetings (If two or more meetings are held on the same day, allowance is paid only once)
		KRW 4.6 million	Internal Committee Chairman Allowance*): KRW 0.5 million × 9 sessions
b. Benefits Provided Other Than Compensation		-	-
	Business Activity Expenses	Not applicable	-
	Health Check-up Support	Provided once per year	-
	Vehicle Support	Provided for meeting attendance	-
	Office Provision	Not applicable	-
	Other Benefits Provided	Not applicable	-

*) The allowance is calculated on a pro rata basis as of the applicable payment date.

I. Contractual Agreements Between the Financial Institution and Institutions Affiliated with Independent Directors

Not applicable

J. Appointment History of Independent Directors in the Last 5 Years

Name	Initial Appointment Date	Term Expiry Date ^(N1)	Tenure	Assigned Committees ^(N2)	Position	Career Experience
In Sub YOON	Jan. 27, 2022	Annual General Shareholders Meeting 2026	48 months	BOCRC (Jan. 27, 2022 – present) BRMC (Jan. 27, 2022 – present) BCC (Jan. 27, 2022 – present) BGCEOCRC (Jan. 27, 2022 – present) BICMC (Jan. 27, 2022 – Mar. 25, 2022) BESGMC (Jan. 27, 2022 – present) BEICC (Mar. 26, 2025 – present)	Chairman of the Board Risk Management Committee (Mar. 2022 – Mar. 2025) Chairman of the Board (Mar. 2025 – present)	Chairman of the Board, Fubon Hyundai Life Insurance Corp.



Name	Initial Appointment Date	Term Expiry Date ^{N1)}	Tenure	Assigned Committees ^{N2)}	Position	Career Experience
Yo Hwan SHIN	Jan. 27, 2022	Mar. 26, 2025	36 months	BOCRC (Jan. 27, 2022 – Mar. 26, 2025) BAC (Mar. 24, 2023 – Mar. 26, 2025) BRMC (Jan. 27, 2022 – Mar. 24, 2023) BCC (Jan. 27, 2022 – Mar. 26, 2025) BGCEOCRC (Jan. 27, 2022 – Mar. 26, 2025) BICMC (Jan. 27, 2022 – Mar. 24, 2023) BESGMC (Jan. 27, 2022 – Mar. 26, 2025)	Chairman of the Board Compensation Committee (Mar. 2022 – Mar.2025)	CEO, SHINYOUNG Securities Co., Ltd.
Soo Young SONG	March 25, 2022	March 22, 2024	24 months	BOCRC (Mar. 25, 2022 – Mar. 22, 2024) BGCEOCRC (Mar. 25, 2022 – Mar. 22, 2024) BRMC (Mar. 25, 2022 – Mar. 22, 2024) BICMC (Mar. 25, 2022 – Mar. 24, 2023) BESGMC (Mar. 25, 2022 – Mar. 22, 2024)	Chairman of the Board ESG Management Committee (Mar. 2022 – Mar. 2024)	Partner Attorney, Shin & Kim LLC
Su Young YUN	Mar. 24, 2023	Mar. 26, 2025	21 months	BOCRC (Mar. 24, 2023 – Mar. 26, 2025) BAC (Mar. 24, 2023 – Mar. 26, 2025) BRMC (Mar. 24, 2023 – Mar. 22, 2024) BCC (Mar. 24, 2023 – Mar. 26, 2025) BGCEOCRC (Mar. 24, 2023 – Mar. 26, 2025) BESGMC (Mar. 24, 2023 – Mar. 26, 2025)	Chairman of the Board Audit Committee (Mar. 2023 – Mar. 2025)	Deputy President, Kiwoom Securities Co., Ltd.
Sung-Bae JI	Mar. 24, 2023	Mar. 26, 2025	21 months	BOCRC (Mar. 24, 2023 – Mar. 26, 2025) BAC (Mar. 24, 2023 – Mar. 26, 2025) BGCEOCRC (Mar. 24, 2023 – Mar. 26, 2025) BESGMC (Mar. 24, 2023 – Mar. 26, 2025)	Chairman of the Board Officer Candidate Recommendation Committee (Mar. 2023 – Mar. 2025)	CEO, IMM Investment Corp.
Eun Ju LEE	Mar. 22, 2024	Annual General Shareholders Meeting 2026	9 months	BOCRC (Mar. 22, 2024 – present) BGCEOCRC (Mar. 22, 2024 – present) BRMC (Mar. 22, 2024 – present) BESGMC (Mar. 22, 2024 – present)	Chairman of the Board ESG Management Committee (Mar. 2024 – present)	Professor, Seoul National University (Department of Communication)
Sun Young PARK	Mar. 22, 2024	Annual General Shareholders Meeting 2026	9 months	BOCRC (Mar. 22, 2024 – present) BGCEOCRC (Mar. 22, 2024 – present) BRMC (Mar. 22, 2024 – present) BESGMC (Mar. 22, 2024 – present)	Chairman of the Board Risk Management Committee (Mar. 2025 – present)	Professor, Dongguk University (Economics)
Choon Soo KIM	Mar. 26, 2025	Annual General Shareholders Meeting 2027	9 months	BOCRC (Mar. 26, 2025 – present) BAC (Mar. 26, 2025 – present) BCC (Mar. 26, 2025 – present) BEICC (Mar. 26, 2025 – present) BGCEOCRC (Mar. 26, 2025 – present) BESGMC (Mar. 26, 2025 – present)	Chairman of the Board Ethics & Internal Control Committee (Mar. 2025 – present)	President of Ethics Management Office, Eugene Corporation



Name	Initial Appointment Date	Term Expiry Date ^{N1)}	Tenure	Assigned Committees ^{N2)}	Position	Career Experience
Young Hoon KIM	Mar. 26, 2025	Annual General Shareholders Meeting 2027	9 months	BOCRC (Mar. 26, 2025 – present) BAC (Mar. 26, 2025 – present) BCC (Mar. 26, 2025 – present) BEICC (Mar. 26, 2025 – present) BGCEOCRC (Mar. 26, 2025 – present) BESGMC (Mar. 26, 2025 – present)	Chairman of the Board Compensation Committee (Mar. 2025 – present)	CEO, Kidari Studio Inc.
Kang Haeng LEE	Mar. 26, 2025	Annual General Shareholders Meeting 2027	9 months	BOCRC (Mar. 26, 2025 – present) BAC (Mar. 26, 2025 – present) BCC (Mar. 26, 2025 – present) BEICC (Mar. 26, 2025 – present) BGCEOCRC (Mar. 26, 2025 – present) BESGMC (Mar. 26, 2025 – present)	Chairman of the Board Officer Candidate Recommendation Committee (Mar. 2025 – present)	Vice Chairman of Korea Investment Holdings Co., Ltd.
Yeong Seop RHEE	Mar. 26, 2025	Annual General Shareholders Meeting 2027	9 months	BOCRC (Mar. 26, 2025 – present) BAC (Mar. 26, 2025 – present) BRMC (Mar. 26, 2025 – present) BEICC (Mar. 26, 2025 – present) BGCEOCRC (Mar. 26, 2025 – present) BESGMC (Mar. 26, 2025 – present)	Chairman of the Board Audit Committee (Mar. 2025 – present)	Professor, Graduate School of International Studies, Seoul National University

Note 1) '26 Annual General Shareholders Meeting = Until the conclusion of the Annual General Shareholders Meeting for the fiscal year 2025
'27 Annual General Shareholders Meeting = Until the conclusion of the Annual General Shareholders Meeting for the fiscal year 2026

Note 2) BAC (Board Audit Committee), BCC (Board Compensation Committee), BOCRC (Board Officer Candidate Recommendation Committee), BESGMC (Board ESG Management Committee), BGCEOCRC (Board Group CEO Candidate Recommendation Committee), BRMC (Board Risk Management Committee), BICMC (Board Internal Control Management Committee), BEICC (Board Ethics & Internal Control Committee).



5

CEO Succession

- A. Internal Regulations on CEO Succession
- B. Recommendation of CEO Candidates and Succession Process
- C. Qualification Fulfillment of the CEO
- D. Recommendation of CEO Candidates and Succession Details
- E. Status of CEO Candidate Pool Management
- F. Review of the Adequacy of the CEO Succession Plan
- G. Designation and Operation of the CEO Succession Support Department



5. CEO Succession

A. Internal Regulations on CEO Succession

To align with Woori Financial Group's long-term vision and the interests of shareholders and stakeholders, the Board of Directors established regulations related to CEO succession on January 11, 2019. The most recent amendment to the CEO succession regulations was made on November 22, 2024, incorporating the contents of the Best Practice in corporate governance.

The key revisions include the establishment of CEO qualification requirements, reasons for initiating the CEO succession process and the timing of such initiation, candidate recommendation procedures and the CEO succession process, management methods for the selection of the CEO candidate pool and for development programs, and the establishment of contingency plans in the event of emergencies such as incapacity. The adequacy of the CEO succession plan is reviewed by the Board of Directors at least once a year.

B. Recommendation of CEO Candidates and Succession Process

(1) General

In 2019, the Board Officer Candidate Recommendation Committee was established as a board committee to formulate the Group's CEO succession plan and review its adequacy at least once a year. Through this effort, the Company strives to ensure the stability and continuity of the Group's governance structure.

(A) CEO Qualification Requirements

The Company defines the qualification requirements in Article 5 of the CEO succession regulations as follows:

To be eligible for selection as CEO, a candidate must satisfy the qualification requirements for executives prescribed by relevant laws and regulations, including the Act on the Corporate Governance of Financial Companies, and, if necessary, the Board Officer Candidate Recommendation Committee may impose additional qualification requirements. Detailed information on the affirmative qualification requirements can be found on Woori Financial Group's website. (<http://www.woorifg.com>)

In addition, the qualification requirements provide that the CEO must possess experience and knowledge in finance, share the Group's vision, and be committed to the public interest and sound management. The age limit for initial appointment and reappointment as CEO is restricted to under 70 years old.

(B) Methods for Managing the CEO Candidate Pool, Including Selection and Qualification Verification

To enhance the objectivity and transparency of the appointment process, the Company separately manages internal and external CEO candidate pools through various recommendation channels pursuant to Article 6 of the CEO succession regulations. The candidate pool is selected through the Board Officer Candidate Recommendation Committee from among candidates who satisfy the passive qualification requirements prescribed by laws and regulations and who possess affirmative qualification requirements consistent with Woori Financial Group's five core leadership qualities: insight, challenge, innovation, trust, and communication.



Woori Financial Group's positive Qualification Requirements, reflecting its 5 core leadership qualities, are as follows:

- (1) Insight: Expertise in the financial industry, strategic thinking, achievement of management performance, and work experience
- (2) Challenge: Spirit of challenge, crisis management, organizational culture improvement, and new business development
- (3) Innovation: Problem-solving ability, global expansion, and future growth potential
- (4) Trust: Ethics and integrity, adherence to principles, internal control, mutual growth, and objectivity
- (5) Communication: Leadership, communication, synergy creation, and responsible management

Additionally, ongoing training is provided throughout the year for the continuous internal CEO candidate pool, and a development program is in place to facilitate periodic interactions between the Board and the internal candidate pool.

(C) Reasons and Timing for Initiating the Succession Process

The Board Officer Candidate Recommendation Committee adheres to the principle of initiating the CEO succession process at least 4 months before the expiration of the Chairman & CEO's term to ensure a stable transition of leadership.

(D) Final Candidate Recommendation Process

The Board Officer Candidate Recommendation Committee selects a pool of CEO candidates based on the qualifications stipulated by relevant laws, internal regulations, and the CEO succession plan. The committee evaluates candidates by considering their ability to enhance Woori Financial Group's corporate value, contribute to public interest, and maintain sound management. Candidates undergo a step-by-step evaluation and verification process, including interviews and assessments, for a minimum of two months. The final candidate is then recommended to the Board through a resolution by the Board Officer Candidate Recommendation Committee, following the fair and transparent procedures outlined in Article 3 of the Committee's regulations.

(E) CEO Succession Process

Once the CEO succession process is initiated, the Board Officer Candidate Recommendation Committee conducts a thorough review of candidates at each stage of the evaluation in accordance with the prescribed procedures and regulations. The evaluation process includes management performance reviews conducted by internal and external professional assessment institutions, reference checks, interviews with multiple external experts, presentations on management plans, and in-depth interviews. Through these various evaluations and verification procedures, the Committee recommends the final candidate considered best qualified to serve as Chairman & CEO of Woori Financial Group. In particular, for the external candidate pool, a prior orientation session is held to ensure fairness with the internal candidate pool and enhance access to information, through which Woori Financial Group's current management status and materials requested by the candidates are provided.

The final recommended candidate is confirmed by the Board and appointed as an inside director through a resolution at the General Shareholders Meeting, in accordance with Articles 36 and 40 of the Company's Articles of Incorporation. The CEO succession process is then completed with the subsequent Board resolution appointing the Chairman & CEO.

(F) Training Program for CEO Candidates

To strengthen the sustainable management framework, Woori Financial Group operates a specialized development program for the standing internal CEO candidate pool, differentiated from those for existing executives, to enhance their capabilities as CEO candidates and strengthen interaction with the Board throughout the year. To strengthen capabilities in both business and non-business areas, including

business expertise, organizational management, and leadership, the program utilizes one-on-one coaching with external experts. In addition, Woori Financial Group operated “Board Succession Day” to provide opportunities to verify management performance and capabilities through management status reports and presentations on strategic initiatives. The evaluation results of the training program are reported to the Board at least once a year for an adequacy review, and will be utilized in the future in selecting the long list of CEO candidates.

(2) Emergency Succession Plan

In the event that the CEO is unable to perform duties due to an unforeseen accident, sudden health issues, or other emergencies, the Chairman of the Board Officer Candidate Recommendation Committee shall convene a meeting of the Committee within 24 hours. The selection process and schedule for appointing a new CEO shall be determined within 7 business days, and a new CEO candidate shall be recommended within 30 days from the date of the emergency, thereby completing the succession process.

Additionally, to prepare for contingencies involving the Chairman & CEO’s absence, the Articles of Incorporation specify that, in the event of the CEO’s absence, another person shall perform such duties in the order determined by the Board. During the 5th Extraordinary Board of Directors Meeting held on March 24, 2023, the Board resolved that the order of acting leadership shall be assumed in the following order: ① a Non-Standing Director, followed by ② the oldest member of the management team. The person performing such duties shall, in principle, retain the same authority and responsibilities as the CEO in handling routine business affairs, limited to the Company’s ordinary business affairs as stipulated under Article 408 of the Commercial Act. However, for significant matters beyond such scope, decisions shall be referred to the Board for approval.

C. Qualification Fulfillment of the CEO

(1) Passive Qualification Requirements

The Company has confirmed that its Chairman & CEO fulfills all passive qualification requirements stipulated by relevant laws and regulations.

[Relevant Laws]

- Act on Corporate Governance of Financial Companies, Article 5, and its Enforcement Decree, Article 7

(2) Qualification Requirements Set by the Company

The Company’s CEO Succession Regulations stipulate the following qualification requirements for the Chairman & CEO position:

- An individual who meets the executive qualification requirements stipulated in the Act on Corporate Governance of Financial Companies and other related laws and regulations.
- An individual with financial experience and expertise, who shares the Group’s vision and is committed to public interest and sound management.
- Under the age of 70.
- ※ The active qualification requirements additionally set by the Board Officer Candidate Recommendation Committee are based on Woori Financial Group’s leadership model, and it is the principle of the Company to disclose the detailed qualification requirements transparently on the Group’s website.

The Company has confirmed that its Chairman & CEO fulfills all active qualification requirements stipulated by relevant regulations.

[Relevant Regulations]

- CEO Succession Regulations, Article 5 (Qualification Requirements), Internal Governance Code, Article 7 (Director Qualification Requirements)

D. Recommendation of CEO Candidates and Succession Details

(1) Recommendation of CEO Candidates and Succession Details

As the term of Chairman & CEO Jong Yong YIM is scheduled to expire in March 2026, the Company initiated the CEO succession process in October 2025. On October 24, 2025, a prior discussion session of the Board Officer Candidate Recommendation Committee was held to discuss in advance the meeting schedule and operating methods for the succession process, the scope of the candidate pool, and the detailed procedures for each stage of evaluation and verification. Thereafter, at the 6th Board Officer Candidate Recommendation Committee Meeting held on October 28, the Committee adopted resolutions on the 「Proposed Schedule for the CEO Succession Process」 and the 「Proposed Selection of External Advisory Institutions」, thereby formally commencing the succession process.

Thereafter, at the 7th Board Officer Candidate Recommendation Committee Meeting held on November 17, 2025, the Committee reviewed evaluation materials for the standing internal and external candidate pools and adopted a resolution to select the long list of CEO candidates. At a discussion session of the Board Officer Candidate Recommendation Committee held on November 28, the Committee reviewed the results of the reference checks conducted by the search firm for the selected long-list candidates.

At the 8th Board Officer Candidate Recommendation Committee Meeting held on December 01, 2025, interviews were conducted with the long-list candidates, and the Committee adopted a resolution to select a short list of CEO candidates consisting of two internal candidates and two external candidates.

At the 9th Board Officer Candidate Recommendation Committee Meeting held on December 15, the Committee conducted presentations on management plans and in-depth interviews for the short-list candidates. At the 10th Board Officer Candidate Recommendation Committee Meeting held on December 29, the Committee reviewed the results of the in-depth interview assessments conducted by multiple external experts and adopted a resolution to recommend the final CEO candidate.

Meanwhile, separately from the official meetings of the Board Officer Candidate Recommendation Committee, a prior orientation was conducted for the external candidate pool from November 21 through November 24, 2025, during which materials on Woori Financial Group's management status and materials requested by the candidates were provided, and a question-and-answer session with management was arranged, thereby enhancing fairness in access to information between the internal and external candidates.

In addition, from December 09 through December 22, two rounds of in-depth interviews conducted by multiple external experts were carried out for each internal and external candidate, thereby verifying the candidates' capabilities and suitability from multiple perspectives.

In accordance with the CEO Succession Regulations and the CEO succession plan, the Board Officer Candidate Recommendation Committee conducted step-by-step evaluations and verifications of the candidates and, following sufficient discussions and careful review among the Committee members, recommended "Candidate Jong Yong YIM" to the Board as the final CEO candidate. "Candidate Jong Yong YIM" was confirmed as the CEO candidate by resolution of the Board and is scheduled to be appointed as an inside director at the 2026 Annual General Shareholders Meeting, after which he will be appointed as Chairman & CEO by a subsequent Board resolution.



(2) Recommendation of CEO Candidates and Succession Details

Date	Meeting Body	Details
October 24, 2025	Prior Discussion Session of the Board Officer Candidate Recommendation Committee	<ul style="list-style-type: none"> ◦ Prior discussion on the meeting schedule and operating methods for the CEO succession process ◦ Re-examination of the detailed procedures for each stage of evaluation and verification in accordance with the CEO succession plan
October 28, 2025	6th Board Officer Candidate Recommendation Committee Meeting	<ul style="list-style-type: none"> ◦ Commencement of the CEO succession process (Kick-off) - Confirmation of the schedule for the CEO succession process ◦ Selection of external advisory institutions in connection with the CEO succession process
November 17, 2025	7th Board Officer Candidate Recommendation Committee Meeting	<ul style="list-style-type: none"> ◦ Review of evaluation materials for the standing internal and external candidate pools -Review of management performance (financial and non-financial), review of non-financial management performance by an external evaluation institution, review of development program results, etc. ◦ Selection of the long list of CEO candidates
November 28, 2025	Discussion Session of the Board Officer Candidate Recommendation Committee	<ul style="list-style-type: none"> ◦ Review of the results of the reference checks for the long-list candidates
December 01, 2025	8th Board Officer Candidate Recommendation Committee Meeting	<ul style="list-style-type: none"> ◦ Conducting interviews for the long-list candidates ◦ Selection of the short list of CEO candidates - Two internal candidates and two external candidates
December 15, 2025	9th Board Officer Candidate Recommendation Committee Meeting	<ul style="list-style-type: none"> ◦ Conducting presentations on management plans (PT) and in-depth interviews for the short-list candidates
December 29, 2025	10th Board Officer Candidate Recommendation Committee Meeting	<ul style="list-style-type: none"> ◦ Review of the results of in-depth interview assessments conducted by multiple external experts ◦ Recommendation of the final CEO candidate

※ In addition to the meetings of the Board Officer Candidate Recommendation Committee, the CEO succession process also proceeded as follows.

- (November 21 to November 24) Conducting a prior orientation for the external candidate pool
 - Providing materials on Woori Financial Group's management status and materials requested by the candidates, and arranging a question-and-answer session with management, etc.
- (December 09 to December 22) In-depth interviews conducted by multiple external experts
 - Conducting two interviews for each internal and external candidate

E. Status of CEO Candidate Pool Management

(1) Guidelines on CEO Candidate Pool

Article 6 of the Company's CEO Succession Regulations provides that the Board Officer Candidate Recommendation Committee shall select the CEO candidate pool, may utilize recommendations from sources outside the Company, including external advisory institutions, in selecting the candidate pool, and shall annually verify and manage whether the CEO candidate pool satisfies the qualification requirements prescribed by relevant laws and regulations.

Pursuant to such regulations, the Board Officer Candidate Recommendation Committee carries out activities including establishing qualification requirements for the candidate pool, verifying satisfaction of qualification requirements, and finalizing the candidate pool, and oversees and operates all matters related to the CEO succession process.

(2) Activities for Managing the Candidate Pool

To maintain a stable governance structure and ensure continuity in group management, the Company has the Board Officer Candidate Recommendation Committee manage the 「Review and Supplementation of the CEO Succession Plan and Management of the Candidate Pool and Verification of Fulfillment of Qualification Requirements」 every year, and reviewed such matters a total of four times in 2025.

On February 06, 2025, at the 1st Board Officer Candidate Recommendation Committee Meeting, the Committee reviewed and supplemented the CEO succession plan and verified the management of the candidate pool and fulfillment of qualification requirements in order to maintain a stable governance structure and ensure continuity in group management.

At the 4th Board Officer Candidate Recommendation Committee Meeting held on June 27, 2025, as part of the implementation of the 「Group Internal Control Innovation Plan」, the Committee expanded the recommendation channels and management scale for the external candidate pool under the CEO succession plan, and strengthened the evaluation standards and procedures by mandating management performance reviews conducted by an external evaluation institution when evaluating the standing internal candidate pool. The recommendation channels for the external candidate pool were expanded from the previous “candidates recommended by external advisory institutions” to “candidates recommended by external advisory institutions and Independent Directors”, and the management scale of the standing external candidate pool was expanded from the previous “within the number of internal candidates (up to 5)” to “up to twice the number of internal candidates (up to 10)”. In addition, the evaluation of the standing internal candidate pool was strengthened by mandating management performance reviews by an external evaluation institution in addition to the Company’s previous internal evaluation, consisting of reviews of financial and non-financial performance. This was reinforced by conducting external evaluations focused on non-financial performance, such as internal control and ethical management, in parallel with internal evaluations.

At a discussion session of the Board Officer Candidate Recommendation Committee held on July 22, 2025, the Committee received reports from multiple search firms on the reasons for recommending candidates for the standing external CEO candidate pool in accordance with the policy to expand the external candidate pool resolved at the 4th Board Officer Candidate Recommendation Committee Meeting, and the members of the Committee engaged in in-depth discussions regarding the suitability of the external candidates.

At the 5th Board Officer Candidate Recommendation Committee Meeting held on July 25, 2025, reflecting the policy to expand the recommendation channels and management scale of the external candidate pool resolved at the 4th Board Officer Candidate Recommendation Committee Meeting and the results of the discussions held on July 22, the Committee reviewed the eligibility and fulfillment of qualification requirements of additional standing external candidates identified through external advisory institutions, and resolved to include such candidates in the standing external CEO candidate pool. Accordingly, the standing external candidate pool was expanded from 5 candidates to 10 candidates.

(3) Status of the Standing Candidate Pool

Resolution of the 5th Board Officer Candidate Recommendation Committee Meeting on July 25, 2025.

Category	Number of Candidates	Recommendation Source
Internal Candidate Pool	5	The standing internal candidate pool is selected by the Board Officer Candidate Recommendation Committee in accordance with the CEO succession plan and is composed of financial experts. - Current Chairman of the Holding company and CEOs of major subsidiaries
External Candidate Pool	10	Individuals selected by the Board Officer Candidate Recommendation Committee from among candidates recommended by 「External Advisory Institutions」 and 「Independent Directors」

F. Review of the Adequacy of the CEO Succession Plan

On February 06, 2025, at the 1st Board Officer Candidate Recommendation Committee Meeting, on June 27, 2025, at the 4th Board Officer Candidate Recommendation Committee Meeting, and on July 25, 2025, at the 5th Board Officer Candidate Recommendation Committee Meeting, the adequacy of the CEO succession plan was reviewed, including the reasons and timing for initiating the CEO succession process, qualification requirements for the candidate pool, methods for selecting and managing the candidate pool, and the succession procedures.

G. Designation and Operation of the CEO Succession Support Department

In accordance with Article 10, Paragraph 1 of the CEO Succession Regulations, the Company’s CEO Succession Support Department is the Board of Directors Secretariat, the department responsible for Board matters, and the Board of Directors Secretariat consists of a total of 4 members.

In connection with CEO succession matters, the Board of Directors Secretariat manages the candidate pool, supports the operation of development programs throughout the year, and supports the candidate evaluation and verification work carried out by the Board Officer Candidate Recommendation Committee, including the investigation and confirmation of the candidates’ key achievements. In addition, in accordance with Article 4, Paragraph 1 of the CEO Succession Regulations, the status of management of the CEO candidate pool and related matters is reported to the Board of Directors and the Board Officer Candidate Recommendation Committee at least once a year.

<Operation Status of the CEO Succession Support Department>

Department Name: Board of Directors Secretariat

Number of Employees: Total 4 (1 Head of Secretariat, 3 Team Members)

Operational Details

(BOCRC: Board Officer Candidate Recommendation Committee)

Date	Details	Remarks
Feb. 06, 2025	• Support for reviewing the adequacy of the CEO succession plan and verifying candidate pool management and fulfillment of qualification requirements	The 1st BOCRC Meeting
May 22, 2025	• Support for the CEO succession development program [Board Succession Day] - Report on major management status (Presenter: Standing Internal Candidate Pool)	BOCRC Discussion Session



Jun. 2025 ~Jul. 2025	<ul style="list-style-type: none"> Support for the CEO succession development program [External Expert Coaching] - Selection of coaching themes by area related to business expertise, followed by one-on-one lectures and in-depth discussions with external experts 	BOCRC Discussion Session
Jun. 26, 2025	<ul style="list-style-type: none"> Support for the CEO succession development program [Board Succession Day] - Report on major management status (Presenter: Standing Internal Candidate Pool) 	BOCRC Discussion Session
Jun. 27, 2025	<ul style="list-style-type: none"> Support for reviewing and supplementing the adequacy of the CEO succession plan Support for selecting advisory institutions (search firms) for recommending the standing external CEO candidate pool 	The 4th BOCRC Meeting
Jul. 22, 2025	<ul style="list-style-type: none"> Support for the search firms' briefing on the standing external CEO candidate pool 	BOCRC Discussion Session
Jul. 25, 2025	<ul style="list-style-type: none"> Support for reviewing the adequacy of CEO candidate pool management and verifying fulfillment of qualification requirements 	The 5th BOCRC Meeting
Oct. 24, 2025	<ul style="list-style-type: none"> Support for the CEO development program "Board Succession Day" - Exchange program between the standing internal candidate pool and the Board 	BOCRC Discussion Session
	【Operational Support for the CEO Succession Process】 <ul style="list-style-type: none"> - Support for prior discussions on the meeting schedule and operating methods for the succession process 	
Oct. 28, 2025	【Operational Support for the CEO Succession Process】 <ul style="list-style-type: none"> - Support for confirming the schedule for the CEO succession process - Support for selecting external advisory institutions in connection with the CEO succession process 	The 6th BOCRC
Nov. 17, 2025	【Operational Support for the CEO Succession Process】 <ul style="list-style-type: none"> - Support for reviewing evaluation materials for the standing internal and external candidate pools - Support for selecting the long list of CEO candidates 	The 7th BOCRC Meeting
Nov. 21, 2025 ~Nov. 25, 2025	【Operational Support for the CEO Succession Process】 <ul style="list-style-type: none"> - Prior orientation for the external candidate pool in relation to the long-list candidates 	BOCRC Discussion Session
Nov. 28, 2025	【Operational Support for the CEO Succession Process】 <ul style="list-style-type: none"> - Support for reviewing the results of reference checks for the long-list candidates 	BOCRC Discussion Session
Dec. 01, 2025	【Operational Support for the CEO Succession Process】 <ul style="list-style-type: none"> - Support for interviews with the long-list candidates 	The 8th BOCRC Meeting
Dec. 15, 2025	【Operational Support for the CEO Succession Process】 <ul style="list-style-type: none"> - Support for presentations on management plans and in-depth interviews for the short-list candidates 	The 9th BOCRC Meeting
Dec. 09, 2025 ~Dec. 22, 2025	【Operational Support for the CEO Succession Process】 <ul style="list-style-type: none"> - Support for in-depth interviews by external experts for the short-list candidates 	The 10th BOCRC Meeting
Dec. 29, 2025	【Operational Support for the CEO Succession Process】 <ul style="list-style-type: none"> - Support for reviewing the results of in-depth interview assessments conducted by multiple external experts - Support for the appointment of the Chairman and Chief Executive Officer 	The 10th BOCRC Meeting



6

Board Audit Committee

- A. Role (Authority and Responsibilities)
- B. Composition (Members of Board Audit Committee)
- C. Activities and Evaluation
- D. Audit Support Organization and Others



6. Board Audit Committee

A. Role (Authority and Responsibilities)

(1) Overview

The Board Audit Committee conducts audits of accounting and business operations and performs duties delegated by the Board of Directors, and audits the execution of duties by directors and executive management.

To this end, the Board Audit Committee is composed of accounting experts, financial experts, and others, and actively utilizes the assistance of external experts when necessary.

§ Article 52 of the Articles of Incorporation (Duties of the Board Audit Committee)

- ① The Board Audit Committee audits the Company's accounting and business operations.
- ② If necessary, the Board Audit Committee may submit a written request stating the purpose of the meeting and the reason for convening it to the Chairman of the Board of Directors to request the convening of a Board of Directors Meeting.
- ③ If the Chairman of the Board of Directors fails to convene the Board of Directors Meeting without delay despite the request under Paragraph ②, the requesting Board Audit Committee may convene the Board of Directors Meeting itself.
- ④ The Board Audit Committee may submit a written request to the Board of Directors specifying the purpose of the meeting and the reason for convening it to request the convening of an extraordinary general shareholders meeting.
- ⑤ To fulfill its duties, the Board Audit Committee may request reports on business operations from subsidiaries when necessary. If a subsidiary fails to report without delay or if it is necessary to verify the content of the report, the Board Audit Committee may investigate the subsidiary's business operations and financial status.
- ⑥ The Board Audit Committee selects an external auditor in accordance with the Act on External Audit of Stock Companies and Other Entities.
- ⑦ The Board Audit Committee also handles matters delegated by the Board of Directors.
- ⑧ The Board of Directors cannot overturn resolutions made by the Board Audit Committee.

(2) Specific Roles

The Board Audit Committee performs the following duties in accordance with the Internal Governance Standards and the Board Audit Committee Regulations.

(A) Oversight of Directors and Executive Officers' Business Execution

With respect to agenda items of the Board of Directors and other bodies, the Board Audit Committee, pursuant to the Board Audit Committee Regulations, requires the officer in charge of the audit support organization (hereinafter, the "Head of Audit Operations") to conduct routine audits and report important matters to the Board Audit Committee.

Accordingly, the Head of Audit Operations conducted pre-audits or post-audits on agenda items of the Board of Directors and other bodies, and reported to the Board Audit Committee that no unusual matters were identified as a result of such audits.

The Board Audit Committee may require management to submit business reports and relevant materials regarding the execution of duties (Article 412 of the Commercial Act; Articles 4 and 7 of the Audit Committee Regulations), and may demand the suspension of any business execution that violates laws or the Articles of Incorporation (Article 402 of the Commercial Act; Article 12 of the Board Audit Committee Regulations).

Accordingly, with respect to management’s execution of duties, the Board Audit Committee had the Head of Audit Operations conduct routine audits in accordance with the Group Audit Regulations, and where deemed necessary, used appropriate methods such as receiving reports on business matters from management and reviewing documents relating to important business matters.

During 2025, the Audit Committee conducted a total of 1,343 routine audits on management’s execution of duties, including agenda items of the Board of Directors and other bodies, consisting of 261 pre-routine audits and 1,082 post-routine audits, and reports the annual audit results to the Board of Directors, including the status of routine audits, the status of audit implementation, and matters requiring action based on the audit results.

(B) Selection and Oversight of External Auditors

The Board Audit Committee has the authority to select the Company’s external auditor (Article 10, Paragraph 4 of the Act on External Audit of Stock Companies and Other Entities; hereinafter, the “External Audit Act”). Accordingly, the Committee has established evaluation criteria so that, in selecting the external auditor, it may comprehensively assess such factors as the audit team’s capabilities, including experience and industry expertise, and the accounting firm’s capabilities, including the appropriateness of past engagements and quality control capabilities.

Pursuant to Article 10, Paragraph 4, Item 1 of the External Audit Act, the Board Audit Committee carried out the selection process for external auditors for the fiscal years 2026 to 2028. As a result of a comprehensive evaluation based on the above evaluation criteria, KPMG Samjong Accounting Corp., which received a higher evaluation than the other external auditor candidates, was selected and appointed as the external auditor, reflecting the agreed terms regarding audit fees, audit hours, and audit personnel assigned.

The status of contracts entered into in 2025 between the Company and KPMG Samjong Accounting Corp. for audit services, audit services relating to U.S. listing, and non-audit services is as follows.

① Audit Services

Details	Compensation (excluding VAT)	Hours
Review of separate and consolidated financial statements for semi-annual and quarterly periods, and annual audit of separate and consolidated financial statements (including separate and consolidated internal accounting control systems)	KRW 1,065 million ^(*1)	10,009 hours ^(*2)

(*1) Includes KRW 190 million in fees for the audit of the separate and consolidated internal accounting control system and the audit of internal control over financial reporting conducted by the U.S. PCAOB for the holding company.

(*2) Includes 1,580 hours for the audit of the separate and consolidated internal accounting control system and the audit of internal control over financial reporting conducted by the U.S. PCAOB for the holding company.

② Audit Services Related to U.S. Listing

Details	Compensation (excluding VAT)	Hours
Audit of consolidated financial statements and internal control over financial reporting under U.S. PCAOB auditing standards (Fiscal Year 2025)	Group: KRW 2,028 million	Holding company: KRW 575 million



③ Non-Audit Services

Details	Compensation (excluding VAT)
Corporate tax adjustments (including review of the application of consolidated taxation)	KRW 76 million

Additionally, the Board Audit Committee supervises the external auditor's audit activities by conducting a comprehensive post-evaluation of audit fees, audit hours, audit personnel, and communication with the Board Audit Committee. At the 6th Board Audit Committee meeting in 2025, the Board Audit Committee conducted a post-evaluation of the external auditor's audit activities for the fiscal year 2024, and no unusual matters were identified in the evaluation results

The Board Audit Committee receives an annual report from the external auditor on the annual audit plan to be carried out by the external auditor, and periodically communicates with the external auditor regarding the Group's significant accounting policies, the results of quarterly and semi-annual audits (reviews), key audit matters, and issues and potential matters that may arise in accounting treatment.

To ensure the independence of the external auditor, the Board Audit Committee requires prior approval for non-audit service contracts between KPMG Samjong Accounting Corp. and KPMG its affiliate member firm. (SEC Regulation S-X Rule 2-01)

As a matter of principle, the Board Audit Committee grants only limited approval for non-audit services between the Group companies, including the Company, and the external auditor, and only for services, such as tax adjustment services, where it is determined that there are no unusual concerns regarding the management of the external auditor's independence. In granting such approval, the Board Audit Committee comprehensively reviews whether the contracted services comply with Section 10A of the Securities Exchange Act of 1934 and SEC Regulation S-X Rule 2-01, Article 21 (Restriction on Services) of the Certified Public Accountant Act, and Article 14 (Restriction on Services) of the Enforcement Decree thereof, as well as the possibility of impairment of independence, the necessity of the contract, and the appropriateness of the contract amount.

The following sets forth the matters reviewed and approved by the Board Audit Committee in 2025 in connection with the selection and oversight of the external auditor.

Meeting Number	Agenda Item
2025-2nd Meeting	Prior Approval of Group Companies' Non-Audit Contracts and Audit Contracts of Subsidiaries, etc. (Proposal)
	Report on the Audit Results of the 2024 Financial Statements and Internal Accounting Control System
2025-5th Meeting	PCAOB Standard Audit Results on the Consolidated Financial Statements and Internal Control over Financial Reporting for Fiscal Year 2024
	External Auditor's Audit Plan for Fiscal Year 2025
2025-6th Meeting	Prior Approval of Subsidiaries', etc. External Auditor Audit and Non-Audit Contracts (Proposal)
	Post-Evaluation of the External Auditor for Fiscal Year 2024 (Proposal)
	External Auditor's Review Results on the First Quarter 2025 Financial Statements



Meeting Number	Agenda Item
2025-10th Meeting	Prior Approval of Group Companies' Audit and Non-Audit Contracts (Proposal)
	Appropriate Standards for the External Auditor's Audit Fees, Audit Hours, and Audit Personnel (Proposal)
	Report on the Plan for Selection of the External Auditor for Fiscal Years 2026 through 2028
	External Auditor's Review Results on the Semi-Annual 2025 Financial Statements
2025-11th Meeting	External Auditor Selection Criteria (Proposal)
2025-12th Meeting	Selection of the External Auditor
2025-13th Meeting	External Auditor's Review Results on the Third Quarter 2025 Financial Statements
2024-14th Meeting	Prior Approval of the Company's External Auditor Audit Contract for 2026 (Proposal)
	Prior Approval of Subsidiaries', etc. External Auditor Audit and Non-Audit Contracts (Proposal)

(C) Matters Related to the Standing Audit Committee Member

As of the end of 2025, the Company does not operate a separate Standing Audit Committee Member system. For the efficient performance of audit duties, the Board Audit Committee appoints a member of management at the Deputy President level as the Head of Audit Operations, who supports the Board Audit Committee in carrying out its duties and reports major results to the Board Audit Committee.

[Relevant Regulations]

- o Article 16 of the Board Audit Committee Regulations (Delegation of Authority)

(D) Review of Financial Statements and Other Matters

The Board Audit Committee receives and reviews the financial statements, business reports, and other documents from the directors six weeks prior to the date of the Annual General Shareholders Meeting, and shall prepare and submit the audit report to the Chairman & CEO no later than one week prior to the date of the Annual General Shareholders Meeting.

The Board Audit Committee performs supervisory duties with respect to the external auditor and receives reports from the external auditor on the results of quarterly and semi-annual reviews and audits, as well as the Company's significant accounting policies and principles reviewed by the external auditor.

At the 2nd Board Audit Committee Meeting held on February 28, 2025, KPMG Samjong Accounting Corp. reported the audit results for the 2024 financial statements and internal accounting control system (audit opinion: unqualified), and the Board Audit Committee resolved the 「Board Audit Committee Audit Report for Fiscal Year 2024」 as follows.

1. Overview of the Audit Method

For the financial audit, the internal audit department, as the reporting body, was instructed to apply appropriate audit procedures, such as reviewing accounting records and related documents. The Committee received and verified the audit results and reviewed the external auditor's findings. For the operational audit, the Committee attended meetings of the Board of Directors and other key meetings. When deemed necessary, it received reports from directors on business matters, reviewed



important business documents, and examined their contents using appropriate methods.

2. Matters Related to the Statement of Financial Position, Consolidated Statement of Financial Position, Statement of Comprehensive Income, and Consolidated Statement of Comprehensive Income

The Statement of Financial Position, Consolidated Statement of Financial Position, Statement of Comprehensive Income, and Consolidated Statement of Comprehensive Income appropriately present the Company's financial position and business performance in accordance with applicable laws and the Articles of Incorporation.

3. Matters Related to the Statement of Appropriation of Retained Earnings

The Statement of Appropriation of Retained Earnings has been prepared in compliance with applicable laws and the Articles of Incorporation.

4. Matters Related to the Business Report

The Business Report appropriately presents the Company's status in accordance with applicable laws and the Articles of Incorporation.

[Relevant Regulations]

- Article 447-4 of the Commercial Act (Audit Report)
- Article 12 of the Board Audit Committee Regulations (Resolutions)

(E) Investigative Opinion on Agenda Items and Documents to Be Submitted to the General Shareholders Meeting

The Board Audit Committee shall state its opinion at the General Shareholders Meeting as to whether any agenda items or documents submitted by the directors to the General Shareholders Meeting violate applicable laws or the Articles of Incorporation, or contain any materially unreasonable matters.

At the 2nd Board Audit Committee Meeting held on February 28, 2025, the Committee confirmed that, as a result of its review of the agenda items and documents for the 6th Annual General Shareholders Meeting, there were no matters in violation of applicable laws or the Articles of Incorporation, nor any materially unreasonable matters. Thereafter, at the 6th Annual General Shareholders Meeting held on March 26, 2025, the Chairman of the Board Audit Committee reported that the agenda items and documents submitted to the Meeting did not violate applicable laws or the Articles of Incorporation and did not contain any unreasonable matters.

[Relevant Regulations]

- Article 413 of the Commercial Act (Duty of Investigation and Reporting)
- Article 12 of the Board Audit Committee Regulations (Resolutions)

(F) Performance Evaluation of the Audit Support Organization

The Board Audit Committee is required to conduct performance evaluations of the duties performed by the head of the audit support organization. The Board Audit Committee receives quarterly reports on the audit department's performance in carrying out audit work under the audit plan approved by the Board Audit Committee. Accordingly, at the 1st Board Audit Committee Meeting held on February 07, 2025, the Board Audit Committee received a report on the audit department's performance in carrying out audit work for 2024, including the status and results of internal audits within the Group, in accordance with the audit plan approved by the Board Audit Committee. In addition, at the Board Audit Committee Meeting held on the same date, the Board Audit Committee resolved an agenda item regarding the Board Audit Committee's performance evaluation of the audit department for 2024 based on the performance evaluation indicators (quantitative and non-quantitative) resolved at the 2024-1st Board Audit Committee Meeting.

At the 5th Board Audit Committee meeting on April 25, 2025, the 9th Board Audit Committee meeting held on July 25, 2025, and the 10th Board Audit Committee meeting held on September 25, 2025, the Committee received reports on the audit department's performance in carrying out audit work for the first quarter, first half, and third quarter of 2025, including the status and results of internal audits within the Group, in accordance with the audit plan approved by the Board Audit Committee.

[Relevant Regulations]

- o Article 12 of the Board Audit Committee Regulations (Resolutions)

(G) Establishment of the Annual Audit Plan for the Holding Company and Subsidiaries

The Board Audit Committee approves the annual audit plan for the holding company and its subsidiaries, etc., and reports the audit results conducted by the Audit Department to the Board of Directors at least once a year.

At the 13th Board Audit Committee Meeting held on November 28, 2025, the Committee approved the annual audit plan for 2026 for the holding company and its subsidiaries, etc., including a focus on audits in high-risk areas, strengthened control and oversight of subsidiaries, and expanded Group audit capabilities and functions.

[Relevant Regulations]

- o Article 12 of the Board Audit Committee Regulations (Resolutions)
- o Article 18 of the Board Audit Committee Regulations (Reporting to the Board of Directors)

(H) Evaluation of the Adequacy of the Internal Control System Operation and Review of Improvement Measures

The Board Audit Committee evaluates the adequacy of the Company's operation of the internal control system once a year and may submit its opinion if any issues or areas for improvement are identified.

At the 1st Board Audit Committee Meeting held on February 07, 2025, the Committee evaluated the adequacy of the operation of the holding company's internal control system and reviewed areas for improvement based on the five elements of internal control: control environment and control culture, risk assessment, control activities and segregation of duties, accounting, information and communication systems, and monitoring.

[Relevant Regulations]

- o Article 13 of the Board Audit Committee Regulations (Matters for Deliberation)

(I) Evaluation of the Internal Accounting Control System Operation

The Board Audit Committee receives reports from management on the operation of the Internal Accounting Control System, evaluates whether the Company's Consolidated Internal Accounting Control System and Internal Accounting Control System are appropriately designed and operated, and reports the results to the Board of Directors.

At the 2nd Board Audit Committee Meeting held on February 28, 2025, the Chairman & CEO and the Internal Accounting Manager reported to the Board Audit Committee that, as of the end of 2024, the Company's Consolidated Internal Accounting Control System and Internal Accounting Control System



were considered to have been effectively designed and operated, in all material respects, based on the 「Framework for the Design and Operation of the Internal Accounting Control System」. In addition, the external auditor (KPMG Samjong) reported on the audit results of the 2024 financial statements and Internal Accounting Control System, key matters reported in connection with the year-end audit, and major audit procedures.

As a result of its review on the same date of the 2024 Report on the Operation of the Internal Accounting Control System submitted to the Board Audit Committee by the Chairman & CEO and the Internal Accounting Manager, the Board Audit Committee determined that, as of the end of 2024, the Company's Consolidated Internal Accounting Control System and Internal Accounting Control System had been effectively designed and operated, in all material respects, based on the 「Framework for the Design and Operation of the Internal Accounting Control System」.

The Board Audit Committee independently reviewed whether the operation of the Company's Consolidated Internal Accounting Control System and Internal Accounting Control System was appropriate, and at the 2nd Board of Directors Meeting held on February 28, 2025, reported that, as of the end of 2024, the Company's Consolidated Internal Accounting Control System and Internal Accounting Control System had been effectively designed and operated, in all material respects, based on the 「Framework for the Design and Operation of the Internal Accounting Control System」.

[Relevant Regulations]

- Article 12 of the Board Audit Committee Regulations (Resolutions)
- Article 18 of the Board Audit Committee Regulations (Reporting to the Board of Directors)

(J) Review of the Soundness and Validableness of Financial Activities and the Accuracy of Financial Reporting

The Board Audit Committee is required to review the soundness and validableness of financial activities and the accuracy of financial reporting.

At the 5th Board Audit Committee Meeting held on April 25, 2025, the external auditor (KPMG Samjong) reported that, based on the audit conducted in accordance with the standards of the U.S. PCAOB (Public Company Accounting Oversight Board), the consolidated financial statements and internal control over financial reporting for fiscal year 2024 had been effectively designed and operated, in all material respects.

[Relevant Regulations]

- Article 13 of the Board Audit Committee Regulations (Matters for Deliberation)

(K) Evaluation of the Adequacy of Anti-Money Laundering (AML) Operations and Review of Improvement Measures

The Board Audit Committee conducts an independent audit once a year to assess the adequacy of the Company's performance of anti-money laundering and related duties, and reports the results to the Board of Directors.

At the 1st Board Audit Committee meeting held on February 07, 2025, the Committee reviewed the design and operation of anti-money laundering policies, procedures, and control activities, the anti-money laundering monitoring system, and the adequacy of personnel for the efficient performance of such duties, as well as areas for improvement. The Board Audit Committee then reported the results of the 2024 assessment of the adequacy of anti-money laundering operations to the Board of Directors on February 28, 2025.



[Relevant Regulations]

- Article 13 of the Board Audit Committee Regulations (Matters for Deliberation)
- Article 18 of the Board Audit Committee Regulations (Reporting to the Board of Directors)

(L) Review of the Adequacy of the Formulation and Implementation of Disclosure Policies

The Board Audit Committee evaluates the adequacy of the Company's formulation and implementation of disclosure policies once a year.

At the 14th Board Audit Committee Meeting held on December 19, 2025, the Committee reviewed the status of the formulation and implementation of disclosure policies and deliberated on the agenda item concerning whether the Company's disclosure execution for 2025 was appropriate.

[Relevant Regulations]

- Article 13 of the Board Audit Committee Regulations (Matters for Deliberation)

(M) Review of Matters Reported by the Compliance Office

The Compliance Officer may inspect compliance with internal control standards and report the results to the Board Audit Committee, and the Committee deliberates on the matters reported by the Compliance Officer.

At the 1st Board Audit Committee Meeting held on February 07, 2025, the Committee deliberated on the Compliance Officer's activities during the second half of 2024, including inspections of Group companies, strengthening of the Group's internal control framework, and internal control training for executives and employees.

[Relevant Regulations]

- Article 13 of the Board Audit Committee Regulations (Matters for Deliberation)

B. Composition (Members of the Board Audit Committee)

(1) Overview

The Board Audit Committee shall consist of three or more directors, and at least two-thirds of its members shall be Independent Directors. In such case, at least one member of the Audit Committee shall be an accounting or financial expert as prescribed by relevant laws and regulations, including the 「Commercial Act」 and the 「Act on the Corporate Governance of Financial Companies」, as follows.

1. A person who, after obtaining a Certified Public Accountant qualification, has engaged in work related to such qualification for at least five years
2. A person who holds a master's degree or higher in finance or accounting and, after obtaining such degree, has worked for at least five years as a researcher in a finance- or accounting-related field at a research institution or university, or in a position of assistant professor or higher
3. A person who has worked for at least five years as an executive or at least ten years as an officer or employee in finance- or accounting-related work at a listed corporation
4. A person who has engaged for at least five years in finance- or accounting-related work or supervisory work thereof at the State, a local government, a public institution under the 「Act on the Management of Public Institutions」, the Financial Supervisory Service under the 「Act on the Establishment, etc. of the Financial Services Commission」, the Korea Exchange under the 「Financial Investment Services and Capital Markets Act」, or a financial investment-related institution under Article 9, Paragraph 17 of the same Act (excluding financial investment-related associations under Item 8 of the same Paragraph)
5. A person who has engaged for at least five years in finance- or accounting-related work at an institution subject to inspection under Article 38 of the 「Act on the Establishment, etc. of the Financial Services Commission」 (including equivalent foreign financial institutions)

As of the end of 2025, the Board Audit Committee consists of four Independent Directors. Among them, Director Kang Haeng LEE satisfies the qualification requirements for a financial expert. The Chairman of the Board Audit Committee is Independent Director Yeong Seop RHEE (former Professor, Graduate School of International Studies, Seoul National University), and his term of office is two years.

(2) Members

Name	Standing /Independent /Non-Standing	Position	Date of Appointment	Term Expiry Date	Accounting or Financial Expert
Yeong Seop RHEE	Independent Director	Chairman	Mar. 26, 2025	Until the Conclusion of the Annual General Shareholders Meeting for the 2027 Fiscal Year	
Choon Soo KIM	Independent Director	Member	Mar. 26, 2025	Until the Conclusion of the Annual General Shareholders Meeting for the 2027 Fiscal Year	
Young Hoon KIM	Independent Director	Member	Mar. 26, 2025	Until the Conclusion of the Annual General Shareholders Meeting for the 2027 Fiscal Year	
Kang Haeng Lee	Independent Director	Member	Mar. 26, 2025	Until the Conclusion of the Annual General Shareholders Meeting for the 2027 Fiscal Year	Applicable (Financial Expert)

C. Activities and Evaluation

(1) Overview of Activities

In 2025, a total of 14 Board Audit Committee meetings were convened. The Committee discussed a total of 50 agenda items, including 17 resolutions and 33 reporting and deliberation items, and the details of the Board Audit Committee's activities are regularly reported to the Board of Directors. The average attendance rate of the directors was 100%.

For the efficient performance of its duties, the Board Audit Committee maintains the Audit Department as its audit support organization to conduct business audits of Group companies and monitor the audit activities of subsidiaries. In addition, the Board Audit Committee receives reports on the Audit Department's performance in carrying out audit work under the annual audit plan, including the status and results of internal audits within the Group, and on the status of operation and inspection plans for the Internal Accounting Control System, and reviews and deliberates on the results of the evaluation of the adequacy of the operation of the internal control system, the results of the evaluation of the adequacy of anti-money laundering operations, and the status of the formulation and implementation of disclosure policies.

(2) Meeting Records

(A) The 1st Board Audit Committee Meeting of 2025: February 07, 2025 (9:40–10:30)

[Notice of Agenda: January 24, 2025]

Item	Independent Director's Activity Details				Remarks
1. Names of Independent Directors	Su Young YUN	Chan Hyoung CHUNG	Yo Hwan SHIN	Sung-Bae JI	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Report on Amendments to the Group Audit Guidelines	No notable issues				
b. Report on the Key Status of Subsidiary Audit Operations	No notable issues				
c. Report on the 2024 Audit Performance	No notable issues				
4. Deliberation Items					
a. Report on the Compliance Officer's Activities for the Second Half of 2024	No notable issues				
b. Evaluation of the Adequacy of the Internal Control System Operation for 2024 (Proposal)	No notable issues				
c. Evaluation of the Adequacy of Anti-Money Laundering Operations for 2024 (Proposal)	No notable issues				
5. Resolutions					
a. Performance Evaluation of the Audit Unit and the Audit Department for 2024 (Proposal)	Approved	Approved	Approved	Approved	Passed
b. Performance Evaluation Criteria for the Audit Unit and Audit Department for 2025 (Proposal)	Approved	Approved	Approved	Approved	Passed
c. Performance Evaluation Criteria for the Ethics Management Office for 2025 (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】
■ Reported Items

- a) A report was received on the amendments to the Group Audit Guidelines, including the establishment of standards for the installation and operation of the “Holding Company Sanctions Deliberation Committee”.
- b) A report was received on the key status of audit operations at subsidiaries.
- c) A report was received on the 2024 audit performance of the Audit Department carried out in accordance with the audit plan approved by the Board Audit Committee.

■ Deliberation Items

- a) The Committee deliberated on the evaluation of the adequacy of the operation of the holding company’s internal control system and improvement measures based on the five elements of internal control: control environment and control culture, risk assessment, control activities and segregation of duties, accounting, information and communication systems, and monitoring.
- b) The Committee deliberated on the evaluation of the adequacy of the design and operation of anti-money laundering policies, procedures, and control activities, the adequacy of the anti-money laundering monitoring system, and the adequacy of personnel for the efficient performance of duties, as well as improvement measures.

■ Resolutions

- a) The Committee evaluated the key performance of the Head of Audit Operations and the Audit Department for 2024 based on the performance evaluation indicators (quantitative and non-quantitative) resolved at the 2024-1st Board Audit Committee Meeting, and adopted a resolution on the results thereof.
- b) The Committee adopted a resolution on the performance evaluation criteria for the Head of Audit Operations and the Audit Department for 2025, including the internal audit achievement rate and the implementation of key initiatives.
- c) The Committee adopted a resolution on the performance evaluation criteria for the Ethics Management Office for 2025.

(B) The 2nd Board Audit Committee Meeting of 2025: February 28, 2025 (09:30–10:20)

[Notice of Agenda: February 20, 2025]

Item	Independent Director’s Activity Details				Remarks
1. Names of Independent Directors	Su Young YUN	Chan Hyoung CHUNG	Yo Hwan SHIN	Sung-Bae JI	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Report on the Operation of the Internal Accounting Control System for 2024	No notable issues				
b. Report on the Audit Results of the 2024 Financial Statements and Internal Accounting Control System	No notable issues				
4. Deliberation Items					
a. Partial Amendments to the Board Audit Committee Regulations and the Group Internal Control Regulations (Proposal)	No notable issues				
b. Evaluation Results of the Operation of the Internal Accounting Control System for 2024 (Proposal)	No notable issues				
5. Resolutions					
a. Board Audit Committee Audit Report for the Fiscal Year 2024 (Proposal)	Approved	Approved	Approved	Approved	Passed
b. Investigative Opinion on the Agenda Items and Documents for the Annual General Shareholders Meeting	Approved	Approved	Approved	Approved	Passed
c. Prior Approval of Group Companies’ Non-Audit Contracts and Audit Contracts of Subsidiaries, etc. (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】
■ Reported Items

- a) A report was received from the Chairman & CEO and the Internal Accounting Manager that, as of the end of 2024, the Company's Consolidated Internal Accounting Control System and Internal Accounting Control System were effectively designed and operated, in all material respects, based on the 「Framework for the Design and Operation of the Internal Accounting Control System」.
- b) A report was received from the external auditor (KPMG Samjong) on the audit results of the 2024 financial statements and Internal Accounting Control System, key matters reported in connection with the year-end audit, and major audit procedures.

■ Deliberation Items

- a) The Committee deliberated on the proposed amendments to the Board Audit Committee Regulations and the Group Internal Control Regulations, which delete matters relating to the enactment, amendment, and repeal of the Group Internal Control Regulations from the deliberation items of the Board Audit Committee following the establishment of the Board Ethics & Internal Control Committee.
- b) As a result of its review of the 「2024 Report on the Operation of the Internal Accounting Control System」 submitted to the Board Audit Committee by the Chairman & CEO and the Internal Accounting Manager, the Committee determined that, as of the end of 2024, the Company's Consolidated Internal Accounting Control System and Internal Accounting Control System had been effectively designed and operated, in all material respects, based on the 「Framework for the Design and Operation of the Internal Accounting Control System」.

■ Resolutions

- a) The Committee adopted a resolution to submit an audit report stating that, having conducted audits of accounting and business operations for fiscal year 2024, the balance sheet and consolidated balance sheet, the statements of comprehensive income and consolidated statements of comprehensive income, the statements of appropriation of retained earnings, and the business report had been properly prepared.
- b) With respect to its investigative opinion on the agenda items and documents to be submitted to the Annual General Shareholders Meeting, the Committee adopted a resolution to state that there were no matters in violation of applicable laws or the Articles of Incorporation, nor any materially unreasonable matters.
- c) The Committee adopted a resolution granting prior approval for one audit contract relating to the Woori Card securitization SPC and 15 non-audit contracts, including tax adjustment service contracts for the holding company and its subsidiaries, etc.

(C) The 3rd Board Audit Committee Meeting of 2025: March 18, 2025 (16:40-16:50)

[Notice of Agenda: March 10, 2025]

Item	Independent Director's Activity Details				Remarks
	Su Young YUN	Chan Hyoung CHUNG	Yo Hwan SHIN	Sung-Bae JI	
1. Names of Independent Directors	Su Young YUN	Chan Hyoung CHUNG	Yo Hwan SHIN	Sung-Bae JI	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Resolution					
a. Report on the Key Status of Subsidiary Audit Operations	No notable issues				

【Details of Key Agenda Items】
■ Resolution

- a) A report was received on the key status of subsidiary audit operations.

(D) The 4th Board Audit Committee Meeting of 2025: March 26, 2025 (11:15-11:18)

[Notice of Agenda: March 18, 2025]

Item	Independent Director's Activity Details				Remarks
	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	



3. Resolutions

a. Appointment of the Chairman of the Board Audit Committee	Approved	Approved	Approved	Approved	Passed
b. Determination of the Order of Acting Chairman in the Event of the Board Audit Committee Chairman's Absence (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】**■ Resolutions**

- a) It was resolved to appoint Audit Committee Member Yeong Seop RHEE as the Chairman of the Board Audit Committee from among the Independent Directors serving as Board Audit Committee Members.
- b) It was resolved that, in the event of the Board Audit Committee Chairman's absence, the order of acting Chairman shall be determined by seniority.

(E) The 5th Board Audit Committee Meeting of 2025: April 25, 2025 (16:00-17:20)

[Notice of Agenda: April 17, 2025]

Item	Independent Director's Activity Details				Remarks
	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	

3. Opinions on Reported Items

a. Audit Results under PCAOB Standards on the Consolidated Financial Statements and Internal Control over Financial Reporting for Fiscal Year 2024	No notable issues	
b. External Auditor's Audit Plan for Fiscal Year 2025	No notable issues	
c. Report on Audit Performance for the First Quarter of 2025	No notable issues	
d. Report on the Results of the Regular Examination by the Financial Supervisory Service	No notable issues	
e. Report on the Key Status of Subsidiary Audit Operations	No notable issues	

【Details of Key Agenda Items】**■ Reported Items**

- a) A report was received from the external auditor (KPMG Samjong) that, based on the audit conducted in accordance with the standards of the U.S. PCAOB (Public Company Accounting Oversight Board), the consolidated financial statements and internal control over financial reporting for fiscal year 2024 had been effectively designed and operated, in all material respects.
- b) A report was received from the external auditor (KPMG Samjong) on the audit plan and schedule for fiscal year 2025, materiality, the scope of the group audit, and the status of audit personnel.
- c) A report was received on the Audit Department's performance in carrying out audit work for the first quarter of 2025 in accordance with the audit plan approved by the Board Audit Committee.
- d) A report was received on the overall evaluation rating of the results of the Financial Supervisory Service's regular examination in 2024 and items requiring action, including management cautions and improvement measures.
- e) A report was received on the key status of subsidiary audit operations.



(F) The 6th Board Audit Committee Meeting of 2025: May 23, 2025 (09:40-10:50)
[Notice of Agenda: May 15 2025]

Item	Independent Director's Activity Details				Remarks
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Report on the Inspection Plan for the Operation of the Internal Accounting Control System for Fiscal Year 2025	No notable issues				
b. External Auditor's Review Results on the First Quarter 2025 Financial Statements	No notable issues				
4. Deliberation Item					
a. Post-Evaluation of the External Auditor for the Fiscal Year 2024 (Proposal)	No notable issues				
5. Resolution					
a. Prior Approval of Subsidiaries', etc. External Auditor Audit and Non-Audit Contracts (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】

■ Reported Items

- To ensure the reliability of the financial statements, a report was received from the Internal Accounting Manager on the plan for fiscal year 2025, including the scope, method, and timing of the evaluation of the operation of the Internal Accounting Control System.
- A report was received from the external auditor (KPMG Samjong) on the purpose and procedures of the review of the first quarter 2025 financial statements, key financial information and issues, and the independent auditor's review results.

■ Deliberation Item

- The Committee deliberated on whether the matters concerning the audit fees, audit hours, and audit personnel of the external auditor for fiscal year 2024, as approved by the Board Audit Committee, had been complied with in accordance with the External Audit Act and related laws and regulations.

■ Resolution

- The Committee adopted a resolution granting prior approval for external audit contracts for 16 overseas branches and corporations of the bank and card company, 2 non-audit contracts for the bank's overseas branches and corporations, and 1 amendment to a subsidiary's audit contract.

(G) The 7th Board Audit Committee Meeting of 2025: June 05, 2025 (08:50-09:40)
[Notice of Agenda: June 04, 2025] (Shortened notice period after obtaining written consent)

Item	Independent Director's Activity Details				Remarks
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Item					
a. Report on the Status of the Financial Incident at Woori Bank's Indonesian Subsidiary	No notable issues				

【Details of Key Agenda Items】
■ Reported Item

- a) A report was received on the status of the financial incident at Woori Bank's Indonesian subsidiary.

(H) The 8th Board Audit Committee Meeting of 2025: June 26, 2025 (16:00-16:30)

[Notice of Agenda: June 19, 2025]

Item	Independent Director's Activity Details				Remarks
	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Item					
a. Report on the Key Status of Subsidiary Audit Operations	No notable issues				

【Details of Key Agenda Items】
■ Reported Item

- a) A report was received on the key status of subsidiary audit operations

(I) The 9th Board Audit Committee Meeting of 2025: July 25, 2025 (08:50-09:30)

[Notice of Agenda: July 17, 2025]

Item	Independent Director's Activity Details				Remarks
	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Report on the Key Status of Subsidiary Audit Operations	No notable issues				
b. Audit Performance for the First Half of 2025 and Audit Plan for the Second Half of 2025	No notable issues				
4. Resolution					
a. Performance Evaluation of the Audit Department for the First Half of 2025 (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】
■ Reported Items

- a) A report was received on the key status of subsidiary audit operations.
- b) A report was received on the Audit Department's performance in carrying out audit work for the first half of 2025 and the audit plan for the second half of 2025 in accordance with the audit plan approved by the Board Audit Committee.

■ Resolution

- a) The Committee evaluated the key performance of the Audit Department for the first half of 2025 based on the performance evaluation indicators (quantitative and non-quantitative) resolved at the 2025-1st Board Audit Committee Meeting, and adopted a resolution on the results thereof.

(I) The 10th Board Audit Committee Meeting of 2025: September 25, 2025 (09:10-10:30)

[Notice of Agenda: September 17, 2024]



Item	Independent Director's Activity Details				Remarks
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. External Auditor's Review Results on the Semi-Annual 2025 Financial Statements	No notable issues				
b. Report on the Plan for Selection of the External Auditor for Fiscal Years 2026 through 2028	No notable issues				
c. Report on Audit Performance for the Third Quarter of 2025	No notable issues				
d. Report on the Key Status of Subsidiary Audit Operations	No notable issues				
4. Resolutions					
a. Prior Approval of Group Companies' Audit and Non-Audit Contracts (Proposal)	Approved	Approved	Approved	Approved	Passed
b. Appropriate Standards for the External Auditor's Audit Fees, Audit Hours, and Audit Personnel (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】**■ Reported Items**

- A report was received from the external auditor (KPMG Samjong) on the purpose and procedures of the review of the semi-annual 2025 financial statements, key financial information and issues, and the independent auditor's review results.
- A report was received on the plan for selection of the external auditor for fiscal years 2026 through 2028, including the evaluation criteria such as evaluation items and scoring.
- A report was received on the Audit Department's performance in carrying out audit work for the third quarter of 2025 in accordance with the audit plan approved by the Board Audit Committee.
- A report was received on the key status of subsidiary audit operations.

■ Resolutions

- The Committee adopted a resolution granting prior approval for 2 amendments to audit contracts for the holding company and the bank's overseas branches, and 3 non-audit contracts for the bank and Tongyang Life Insurance.
- The Committee adopted a resolution on the appropriate level of audit fees, hours, and personnel necessary for the external auditor's faithful audit.

(J) The 11th Board Audit Committee Meeting of 2025: October 24, 2025 (09:40–10:10)

[Notice of Agenda: October 17, 2025]

Item	Independent Director's Activity Details				Remarks
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Report on Amendments to the Group Audit Guidelines	No notable issues				
b. Report on the Key Status of Subsidiary Audit Operations	No notable issues				

4. Resolution

a. External Auditor Selection Criteria (Proposal)	Approved	Approved	Approved	Approved	Passed
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【Details of Key Agenda Items】
■ Reported Items

- a) A report was received on the amendments to the Group Audit Guidelines, including the deletion of prior consultation provisions relating to audit work that overlap with the 「Regulations on Management of Subsidiaries, etc.」, following the comprehensive amendment of the holding company's internal regulations regarding prior consultation between the holding company and its subsidiaries.
- b) A report was received on the key status of subsidiary audit operations.

■ Resolution

- a) The Committee adopted a resolution on the detailed evaluation items, scoring, and evaluation methods for the selection of the external auditor for fiscal years 2026 through 2028.

(K) The 12th Board Audit Committee Meeting of 2025: November 03, 2025 (15:00–17:00)
 [Notice of Agenda: October 24, 2025]

Item	Independent Director's Activity Details				Remarks
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Resolution					
a. Selection of the External Auditor	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】
■ Resolution

- a) The Committee adopted a resolution to select KPMG Samjong Accounting Corp. as the external auditor for fiscal years 2026 through 2028.

(L) The 13th Board Audit Committee Meeting of 2025: November 28, 2025 (09:00-09:40)
 [Agenda Notification Date: November 20, 2025]

Item	Independent Director's Activity Details				Remarks
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. External Auditor's Review Results on the Third Quarter 2025 Financial Statements	No notable issues				
b. Report on the Key Status of Subsidiary Audit Operations	No notable issues				
4. Resolutions					
a. 2026 Audit Plan (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】
■ Reported Items

- a) A report was received from the external auditor (KPMG Samjong) on the purpose and procedures of the review of the third quarter 2025 financial statements, key financial information and issues, and the independent auditor's review results.
- b) A report was received on the key status of subsidiary audit operations.

■ Resolution

- a) The Committee adopted a resolution approving the annual audit plan for 2026 for the holding company and its subsidiaries, etc., including a focus on audits in high-risk areas, strengthened control and management of subsidiaries, and expanded Group audit capabilities and functions.

(M) The 14th Board Audit Committee Meeting of 2025: December 19, 2025 (14:00-14:50)

[Agenda Notification Date: December 11, 2025]

Item	Independent Director's Activity Details				Remarks
1. Names of Independent Directors	Yeong Seop RHEE	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Item					
a. Report on the Key Status of Subsidiary Audit Operations	No notable issues				
4. Deliberation Item					
a. Status of the Formulation and Implementation of the Disclosure Policy	No notable issues				
5. Resolutions					
a. Prior Approval of the Company's External Auditor Audit Contract for 2026 (Proposal)	Approved	Approved	Approved	Approved	Passed
b. Prior Approval of Subsidiaries', etc. External Auditor Audit and Non-Audit Contracts (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】
■ Reported Item

- a) A report was received on the key status of subsidiary audit operations.

■ Deliberation Item

- a) The Committee deliberated on the status of the formulation and implementation of disclosure policies and whether the Company's disclosure execution for 2025 was appropriate.

■ Resolutions

- a) Pursuant to the External Audit Act and related laws and regulations, the Committee adopted a resolution approving the key contract terms with the external auditor (KPMG Samjong) for fiscal year 2026, including audit fees, audit hours, and personnel necessary for the audit.
- b) The Committee adopted a resolution granting prior approval for 20 audit contracts of domestic subsidiaries, 7 audit contracts for overseas branches and corporations of the bank, etc., 1 amendment to an audit contract for an overseas branch of the bank, and 1 non-audit contract for an overseas corporation of the bank.

(3) Evaluation

The purpose of the evaluation is to regularly review whether the Board Audit Committee is appropriately fulfilling its roles and responsibilities required under laws and internal regulations, thereby supporting the Board Audit Committee in being properly positioned as a key institution that significantly impacts the Company's corporate governance.

【Details of the Board Audit Committee Evaluation】

Evaluation Entity	All Committee Members
Evaluation Basis	Article 22 (Evaluation of Operational Performance, etc.), Paragraphs 2 and 3 of the Internal Governance Regulations
Evaluation Cycle	Once per year (Conducted annually in February)
Evaluation Criteria	Composition (Expertise) / Functions and Roles / Operations / Role of the Chairman
Evaluation Method	Survey-Based Evaluation: Multiple-Choice (5-Point Scale) + Open-Ended Questions ※ Introduction of Open-Ended Questions to Diversify the Evaluation Approach in Line with Corporate Governance Best Practices

The Board of Directors conducts an annual review in February of the composition and operational status of the Board Audit Committee for the previous year. The specific review items include the Committee's composition (expertise), functions and roles, operations, communication with management, and the role of the Chairman, and the key results of such evaluation are as follows.

- The Committee is composed in consideration of the directors' competencies and experience, including experts in financial management, finance, and IT, so that audit duties for the Group can be faithfully carried out.
- The Committee is convened appropriately in accordance with internal regulations for the efficient performance of its duties, sufficient information is provided to support decision-making related to audit duties, and additional materials are provided in a timely manner upon request by Committee members.
- There was an opinion that the Committee's functions need to be strengthened through sufficient reporting and periodic reviews so that the Board Audit Committee can perform its checking and monitoring functions.
- There was an evaluation that the Chairman of the Board Audit Committee created an environment in which opinions could be fully expressed.

D. Audit Support Organization and Others

The "Act on the Corporate Governance of Financial Companies" mandates the establishment of a department responsible for supporting the Board Audit Committee.

The Company has stipulated the basis for establishing the Internal Audit Department in its internal regulations. The Head of Audit Operations, who is the responsible executive of the audit support organization, is delegated duties by the Board Audit Committee, oversees audit operations, and reports important matters, including significant audit findings, to the Board Audit Committee.

As of the end of 2025, the Audit Department consists of 1 department head and 11 members. The audit personnel include professionals with certifications such as Certified Public Accountant (CPA) and Chartered Financial Analyst (CFA) to effectively conduct audit functions. The department conducts business audits for the Company and its subsidiaries, assigns dedicated personnel to each subsidiary, and monitors the audit activities of subsidiaries.



The Audit Department conducts audits of the Company and its subsidiaries in accordance with the annual audit plan approved by the Board Audit Committee at the end of the previous year, and reports the results of such audits regularly to the Board Audit Committee. In addition, the Department reports to the Board of Directors once a year on the results of the evaluation of the adequacy of anti-money laundering operations, the performance of audit operations, and the results of the evaluation of the Internal Accounting Control System.

The following are the key matters reported or supported by the Audit Department for the Board Audit Committee:

Date	Target	Reported and Supported Matters
Feb. 07, 2025	Board Audit Committee	Performance Evaluation Criteria for the Audit Unit and Audit Department for 2025 (Proposal)
		Evaluation Results of the Adequacy of the Internal Control System Operation for 2024 (Proposal)
		Evaluation Results of the Adequacy of Anti-Money Laundering Operations for 2024 (Proposal)
		Report on Amendments to the Group Audit Guidelines
		Report on the Key Status of Subsidiary Audit Operations
		Report on the 2024 Audit Performance
Feb. 28, 2025	Board Audit Committee	Board Audit Committee Audit Report for Fiscal Year 2024 (Proposal)
		Investigative Opinion on Agenda Items and Documents for the Annual General Shareholders Meeting
		Evaluation Results of the Operation of the Internal Accounting Control System for 2024 (Proposal)
Mar. 18, 2025	Board Audit Committee	Report on the Key Status of Subsidiary Audit Operations
Apr. 25, 2025	Board Audit Committee	Report on Audit Performance for the First Quarter of 2025
		Report on the Results of the Regular Examination by the Financial Supervisory Service
		Report on the Key Status of Subsidiary Audit Operations
May 23, 2025	Board Audit Committee	Report on the Inspection Plan for the Operation of the Internal Accounting Control System for Fiscal Year 2025
Jun. 05, 2025	Board Audit Committee	Report on the Status of the Financial Incident at Woori Bank's Indonesian Subsidiary
Jun. 26, 2025	Board Audit Committee	Report on the Key Status of Subsidiary Audit Operations
Jul. 25, 2025	Board Audit Committee	Report on the Key Status of Subsidiary Audit Operations
		Audit Performance for the First Half of 2025 and Audit Plan for the Second Half of 2025
Sep. 25, 2025	Board Audit Committee	Report on the Key Status of Subsidiary Audit Operations
		Report on Audit Performance for the Third Quarter of 2025
Oct. 24, 2025	Board Audit Committee	Report on the Key Status of Subsidiary Audit Operations
		Report on Amendments to the Group Audit Guidelines
Nov. 28, 2025	Board Audit Committee	2026 Audit Plan (Proposal)
		Report on the Key Status of Subsidiary Audit Operations
Dec. 19, 2025	Board Audit Committee	Report on the Key Status of Subsidiary Audit Operations



7

Board Risk Management Committee

- A. Role (Authority and Responsibilities)
- B. Composition (Members of the Board Risk Management Committee)
- C. Activities and Evaluation



7. Board Risk Management Committee

A. Role (Authority and Responsibilities)

(1) Overview

The Board Risk Management Committee of the Company performs the role of comprehensively managing risks at the Group level so that all risks that may arise in the management of the holding company and its subsidiaries can be promptly identified, measured, monitored, and controlled.

In accordance with Article 4 of the Board Risk Management Committee Regulations, committee members are appointed by resolution of the Board of Directors, and the majority of the members shall be composed of Independent Directors. In 2025, the Board Risk Management Committee consists of a total of four members, all of whom are Independent Directors, and at least one of the members includes a person who has experience working at a financial company or in the financial, accounting, or finance field of a company.

In addition, as stipulated in Article 13 of the Board Risk Management Committee Regulations, a Group Risk Management Council has been established for the efficient performance of risk management duties, and part of the Committee's authority is delegated to the Group Risk Management Council for operation.

Pursuant to Article 10 of the Board Risk Management Committee Regulations, where the Chairman deems it necessary, officers and employees or external persons concerned may be required to attend the Committee and provide their opinions

(2) Specific Roles

(A) Establishment of Basic Risk Management Policies and Strategies

The Board Risk Management Committee establishes basic risk management policies and strategies by reflecting the Group's risk management philosophy and the risk management principles necessary to implement such philosophy for systematic risk management.

The Company has established the Group's risk management philosophy as "adhering to fundamentals and principles and, from a long-term perspective, seeking a balance among soundness, profitability, and growth so as to create shareholder value and pursue sustainable growth", and the Group's executives and employees are required to always take such risk management philosophy into account in performing their duties.

The Company's risk management principles refer to the standards for deriving policies, regulations, management systems, and decision-making necessary to implement the risk management philosophy, and are as follows:

Principle 1 All business activities shall be conducted with due consideration for the balance between risk and return

Principle 2 The risk-related decision-making system shall be operated so that management can sufficiently take risks into account.

Principle 3 The risk management organization shall be organized and operated independently from the business divisions.

Principle 4 The performance management system shall be operated so that risks are clearly taken into account in business decision-making.

Principle 5 A prudent perspective shall be shared at all times in preparation for the possibility of deterioration in circumstances.

Pursuant to Article 5 of the Board Risk Management Committee Regulations, the Board Risk Management Committee resolved the 2026 Group Risk Management Strategy, taking into account economic forecasts and internal and external environments, under the agenda item 「2026 Group Risk Management Strategy (Proposal)」 at the 8th Board Risk Management Committee Meeting held on November 27, 2025.



(B) Determination of Acceptable Risk Levels

The Board Risk Management Committee determines each year the acceptable risk appetite for the Group and each subsidiary, taking into account domestic and international economic and financial conditions. The Board Risk Management Committee determines the level of risk that the Group can bear in preparation for unexpected future losses. Pursuant to Article 5 of the Board Risk Management Committee Regulations, under the agenda item 「2026 Group Risk Limit Setting (Proposal)」 at the 9th Board Risk Management Committee Meeting held on December 18, 2025, the Committee established the risk appetite for the Group and Woori Bank, Tongyang Life Insurance, Woori Card, Woori Financial Capital, Woori Investment Securities, ABL Life Insurance, Woori Asset Trust, Woori Savings Bank, Woori Asset Management, Woori Venture Partners, Woori PE Asset Management, and Woori Financial F&I, reflecting the risk management strategy and business plans. As of 2025, the Group's risk appetite was 68.0%, and for 2026, the risk appetite was raised to 76.9%, reflecting changes in the Group portfolio, including the inclusion of insurance companies and the expansion of securities business, as well as asset growth plans following the transition to 「Productive Finance」.

(C) Approval of Appropriate Investment Limits and Loss Allowance Limits

Pursuant to Article 5 of the Board Risk Management Committee Regulations, the Board Risk Management Committee determines each year, based on the risk appetite established for the year, the amount of internal capital available for use out of available capital, and determines and allocates allowable limits by risk type and by Group company. In order to comprehensively manage risk, under the agenda item 「2026 Group Risk Limit Setting (Proposal)」 at the 9th Board Risk Management Committee Meeting held on December 18, 2025, the Board Risk Management Committee established appropriate internal capital limits and Large Exposure limits, and, under the agenda item 「2026 Country/Regional Exposure Limit Setting (Proposal)」 on the same date, allocated appropriate limits to prevent concentration of credit exposure to specific countries.

(D) Establishment and Amendment of Risk Management Standards

Pursuant to Article 5 of the Board Risk Management Committee Regulations, the Board Risk Management Committee enacts and operates the Group Risk Management Regulations and the Group Risk Management Council Regulations for optimal risk management, and amends or abolishes them as necessary.

At the 1st Board Risk Management Committee Meeting held on February 27, 2025, the Board Risk Management Committee deliberated on the 「Enactment of the Group Risk Management Policy (Proposal)」 reflecting the amendment to the 「Act on the Corporate Governance of Financial Companies」, and such policy was enacted through a resolution of the 2nd Extraordinary Board of Directors Meeting held on February 28, 2025. In addition, the Board Risk Management Committee resolved on the 「Partial Amendment of the Group Risk Management Regulations (Proposal)」 at the 1st Board Risk Management Committee Meeting held on February 27, 2025, and on the 「Partial Amendment of the Group Risk Management Regulations (Proposal)」 at the 6th Board Risk Management Committee Meeting held on September 24, 2025.

At the Group Risk Management Council, the 「Partial Amendment of the Group Risk Management Guidelines (Proposal)」 under the agenda item of the 1st Group Risk Management Council Meeting held on January 23, 2025, and the 「Partial Amendment of the Group Country Risk Management Guidelines (Proposal)」 under the agenda item of the 14th Group Risk Management Council Meeting held on December 17, 2025, were approved.

(E) Others

The Board Risk Management Committee deliberates on risk management-related aspects accompanying important management matters at the Group level, such as changes in organization, entry into new businesses, and large-scale investments, which require resolutions of the Board of Directors, and receives reports on the Group's risk management status and key issues.

B. Composition (Members of the Board Risk Management Committee)

(1) Overview

Members of the Board Risk Management Committee are appointed by resolution of the Board of Directors, and the majority of the members shall be composed of Independent Directors. The Chairman is appointed each year by resolution of the Board from among the Independent Directors serving as committee members, and the term of office is one year. At least one of the members shall include a person who has experience working at a financial company or in the financial, accounting, or finance field of a company. As of the end of 2025, the Board Risk Management Committee consists of four Independent Directors, including two members who have experience working at a financial company or in the financial, accounting, or finance field of a company. The Chairman is Independent Director Sun Young PARK, an expert in the field of economics, and her term of office is one year.

(2) Members

【Before the March 2025 Annual General Shareholders Meeting】

Name	Standing /Independent /Non-Standing	Position	Date of Appointment	Term Expiry Date	Finance, Accounting or Financial Expert
In Sub YOON	Independent Director	Chairman	Mar. 22, 2024	Until the Conclusion of the Annual General Shareholders Meeting for the 2025 Fiscal Year	Applicable
Eun Ju LEE	Independent Director	Member			-
Sun Young PARK	Independent Director	Member			-

【After the March 2025 Annual General Shareholders Meeting】

Name	Standing /Independent /Non-Standing	Position	Date of Appointment	Term Expiry Date	Finance, Accounting or Financial Expert
Sun Young PARK	Independent Director	Chairman	Mar. 26, 2025	Until the Conclusion of the Annual General Shareholders Meeting for the 2026 Fiscal Year	-
In Sub YOON	Independent Director	Member			Applicable
Eun Ju LEE	Independent Director	Member			-
Yeong Seop RHEE	Independent Director	Member			Applicable

C. Activities and Evaluation

(1) Overview of Activities

In accordance with Article 7 of the Board Risk Management Committee Regulations, the Committee holds meetings once per quarter. However, additional meetings may be convened from time to time if the Chairman deems it necessary.

In 2025, a total of 9 Board Risk Management Committee meetings were held, and a total of 42 agenda items were submitted during the period. The average attendance rate of the members of the Board Risk Management Committee was 100%.

(2) Meeting Records

(A) The 1st Board Risk Management Committee Meeting of 2025: February 27, 2025 (09:40-10:30)
 [Agenda Notification Date: February 19, 2025]

Item	Committee Member's Activity Details			Remarks
	In Sub	Eun Ju	Sun Young	
1. Names of Committee Members	YOON	LEE	PARK	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	
3. Opinions on Reported Items				
a. Report on the Impact on the BIS Ratio Resulting from the Approval of the Structural Foreign Exchange Position and Changes to the Scope of Market Risk Measurement	No notable issues			
b. Risk Management Status by Group Segment for Q4 2024	No notable issues			
c. Resolutions of Subsidiaries', etc. Board Risk Management Committees for Q4 2024	No notable issues			
d. Deliberations and Resolutions of the Group Risk Management Council for Q4 2024	No notable issues			
e. Status of Progress on Deliberations and Resolutions of the Board Risk Management Committee for the Second Half of 2024	No notable issues			
4. Deliberation Item				
a. Enactment of the Group Risk Management Policy (Proposal)	Approved	Approved	Approved	Approved as Proposed
5. Resolutions				
a. Partial Amendment of the Group Risk Management Regulations (Proposal)	Approved	Approved	Approved	Passed
b. Scenario Setting for Group Integrated Crisis Analysis as of December 31, 2024 (Proposal)	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

■ Reported Item

Reports were received on five items, including the "Impact on the BIS Ratio Resulting from the Approval of the Structural Foreign Exchange Position and Changes to the Scope of Market Risk Measurement".

■ Deliberation Item

The Committee deliberated on the 「Enactment of the Group Risk Management Policy (Proposal)」 reflecting the amendment to the 「Act on the Corporate Governance of Financial Companies」.

■ Resolution

The Committee adopted resolutions on the 「Partial Amendment of the Group Risk Management Regulations (Proposal)」 reflecting the amendment to the 「Act on the Corporate Governance of Financial Companies」, and on the setting of hypothetical scenarios, historical scenarios, and the recovery plan for the integrated crisis analysis.

(B) The 2nd Board Risk Management Committee Meeting of 2025: March 26, 2025 (11:20-11:30)

【Agenda Notification Date: Mar. 18, 2025】

Item	Committee Member's Activity Details				Remarks
	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
1. Names of Committee Members	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Item					
a. Report on Group Risk Suitability Verification Results for Q4 2024	No notable issues				
4. Resolution					
a. Revision of 2025 Group Internal Capital Limits (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】
■ Reported Item

A report was received on the “Group Risk Suitability Verification Results for Q4 2024”.

■ Resolution

The Committee adopted a resolution on the 「Revision of 2025 Group Internal Capital Limits (Proposal)」 due to revisions to the Group’s financial plan resulting from rapid changes in the internal and external business environment.

(C) The 3rd Board Risk Management Committee Meeting of 2025: April 24, 2025 (09:40-10:30)

【Agenda Notification Date: April 16, 2025】

Item	Committee Member's Activity Details				Remarks
	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
1. Names of Committee Members	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Report on Woori Bank Cambodia Subsidiary Soundness Management Plan	No notable issues				
b. Report on Completion of Approval of Woori Financial Group’s 2024 Recovery Plan	No notable issues				
c. Measurement of Group Financed Emissions and Scenario Analysis Results as of December 31, 2024	No notable issues				
d. Resolutions of Subsidiaries’, etc. Board Risk Management Committees for Q1 2025	No notable issues				



e. Deliberations and Resolutions of the Group Risk Management Council for Q1 2025	No notable issues				
4. Resolutions					
a. Results of Group Integrated Crisis Analysis as of December 31, 2024 and Crisis Response Plan	Approved	Approved	Approved	Approved	Passed
b. Corporate Credit Rating Model Improvement Plan (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】**■ Reported Item**

Reports were received on five items, including the “Woori Bank Cambodia Subsidiary Soundness Management Plan.”

■ Resolution

The Committee adopted resolutions on the results of the integrated crisis analysis and the related capital management plan, and on the improvement plan reflecting the results of the regular validation of the Group corporate credit rating model.

(D) The 4th Board Risk Management Committee Meeting of 2025: May 22, 2025 (10:00-10:50)

【Agenda Notification Date: May 14, 2025】

Item	Committee Member's Activity Details				Remarks
1. Names of Committee Members	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Risk Management Status by Group Segment for Q1 2025	No notable issues				
b. Report on Group Risk Suitability Verification Results for Q1 2025	No notable issues				

【Details of Key Agenda Items】**■ Reported Item**

Reports were received on two items, including the “Risk Management Status by Group Segment for Q1 2025”.

(E) The 5th Board Risk Management Committee Meeting of 2025: July 24, 2025 (08:30-09:30)

【Agenda Notification Date: July 16, 2025】

Item	Committee Member's Activity Details				Remarks
1. Names of Committee Members	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Resolutions of Subsidiaries', etc. Board Risk Management Committees for Q2 2025	No notable issues				
b. Deliberations and Resolutions of the Group Risk Management Council for Q2 2025	No notable issues				



c. Status of Progress on Deliberations and Resolutions of the Board Risk Management Committee for the First Half of 2025	No notable issues				
4. Deliberation Item					
a. Issuance of KRW-Denominated Contingent Capital Securities (Hybrid Capital Securities) (Proposal)	Approved	Approved	Approved	Approved	Approved as Proposed
5. Resolutions					
a. Scenario Setting for Group Integrated Crisis Analysis as of June 30, 2025 (Proposal)	Approved	Approved	Approved	Approved	Passed
b. Partial Revision to the Bank's Retail Credit Risk Measurement Factors (PD, LGD) (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】**■ Reported Item**

Reports were received on three items, including the “Resolutions of Subsidiaries”, etc. Board Risk Management Committees for Q2 2025”.

■ Deliberation Item

The Committee deliberated on the issuance of KRW-denominated contingent capital securities for reasons including minimizing the impact of the decline in the BIS ratio resulting from the decrease in contingent capital securities in 2025, strengthening loss-absorbing capacity in response to tighter capital regulations, and preparing for uncertainty in the financial environment.

■ Resolution

The Committee adopted resolutions on the setting of hypothetical scenarios and historical scenarios for the integrated crisis analysis, and on the simple adjustment of retail Pool PD and LGD following the regular validation of the bank's retail credit risk measurement factors.

(F) The 6th Board Risk Management Committee Meeting of 2025: September 24, 2025 (09:30-10:30)

【Agenda Notification Date: September 16, 2025】

Item	Committee Member's Activity Details				Remarks
	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
1. Names of Committee Members	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Risk Management Status by Group Segment for Q2 2025	No notable issues				
b. Report on Group Risk Suitability Verification Results for Q2 2025	No notable issues				
4. Deliberation Item					
a. Establishment of Woori Financial Group's 2025 Recovery Plan (Proposal)	Approved	Approved	Approved	Approved	Approved as Proposed
5. Resolutions					
a. Partial Amendment of the Group Risk Management Regulations (Proposal)	Approved	Approved	Approved	Approved	Passed
b. Changes to the Group Market Risk System in Response to the Expansion of Securities Company Business (Proposal)	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]
■ Reported Item

Reports were received on two items, including the “Risk Management Status by Group Segment for Q2 2025”.

■ Deliberation Item

In accordance with the Financial Supervisory Service’s preparation guidelines, the Committee deliberated on the “Establishment of Woori Financial Group’s 2025 Recovery Plan (Proposal)”, which updated a total of 27 items across 7 sectors. However, since Tongyang Life Insurance and ABL Life Insurance were newly incorporated as subsidiaries in July 2025 and selected as key subsidiaries after the reference date for preparation (March 2025), it was agreed that, after the regular update submission in October, the plan would be resubmitted based on the Group BIS ratio as of September.

■ Resolution

The Committee adopted resolutions on the proposed partial amendment to the 「Group Risk Management Regulations」 for the purpose of streamlining items overlapping with matters subject to prior consultation under other regulations, and on changes to the Group market risk system in response to Woori Investment Securities’ development of its own market risk system and the expansion of trading transactions.

(G) The 7th Board Risk Management Committee Meeting of 2025: October 23, 2025 (09:30-10:30)
 【Agenda Notification Date: October 15, 2025】

Item	Committee Member’s Activity Details				Remarks
1. Names of Committee Members	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Resolutions of Subsidiaries’ Board Risk Management Committees for Q3 2025	No notable issues				
b. Deliberations and Resolutions of the Group Risk Management Council for Q3 2025	No notable issues				
4. Resolution					
a. Results of the Group Integrated Crisis Scenario Analysis and Crisis Response Plan as of the End of June 2025	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]
■ Reported Item

Reports were received on two items, including the “Resolutions of Subsidiaries’, etc. Board Risk Management Committees for Q3 2025”.

■ Resolution

The Committee adopted a resolution on the capital management plan, including the results of the integrated crisis analysis for regulatory capital and internal capital, and the effects of implementing the crisis response plan.

(H) The 8th Board Risk Management Committee Meeting of 2025: November 27, 2025 (08:40-09:30)
 【Agenda Notification Date: November 19, 2025】

Item	Committee Member's Activity Details				Remarks
	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
1. Names of Committee Members	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items					
a. Status of the Chairman & CEO's and Executive Officers' Performance of Risk Management Duties under the Act on the Corporate Governance of Financial Companies	No notable issues				
b. Risk Management Status by Group Segment for Q3 2025	No notable issues				
c. Report on Group Risk Suitability Verification Results for Q3 2025	No notable issues				
4. Resolutions					
a. 2026 Group Risk Management Strategy (Proposal)	Approved	Approved	Approved	Approved	Passed
b. Changes to the 2026 Group Liquidity Risk Management Plan (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】

■ **Reported Item**

Reports were received on three items, including the “Review of the Chairman & CEO’s and Executive Officers’ Performance of Risk Management Duties pursuant to the 「Act on the Corporate Governance of Financial Companies」 ”.

■ **Resolution**

The Committee adopted resolutions on the “Establishment of the 2026 Group Risk Management Strategy Reflecting Economic Forecasts and Internal and External Environments” and the “Review of the 2026 Group Liquidity Risk Management Plan and Establishment of the 2026 Contingency Funding Plan”.

(I) The 9th Board Risk Management Committee Meeting of 2025: December 18, 2025 (08:40-09:50)
 【Agenda Notification Date: December 10, 2025】

Item	Committee Member's Activity Details				Remarks
	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
1. Names of Committee Members	Sun Young PARK	In Sub YOON	Eun Ju LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Item					
a. Report on the Results of the 2025 Group Internal Capital Adequacy Assessment	No notable issues				
4. Deliberation Item					
a. Re-establishment of Woori Financial Group's 2025 Recovery Plan due to <the Inclusion of Insurance Companies> (Proposal)	Approved	Approved	Approved	Approved	Approved as Proposed
5. Resolutions					



a. 2026 Group Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Passed
b. 2026 Country/Regional Exposure Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Passed

【Details of Key Agenda Items】

■ Reported Item

A report was received on the “Results of the 2025 Group Internal Capital Adequacy Assessment”.

■ Deliberation Item

The Committee deliberated on the “Re-establishment of Woori Financial Group’s 2025 Recovery Plan due to <the Inclusion of Insurance Companies> (Proposal)”, which reflects adjustments to the results of the 「Crisis Analysis」 and 「Recovery Measures」 in the “Establishment of Woori Financial Group’s 2025 Recovery Plan (Proposal)” that had been deliberated on September 24, 2025, based on the Group BIS ratio as of September.

■ Resolution

The Committee adopted resolutions on the “2026 Group Risk Limit Setting (Proposal)” for determining the level of risk the Group can bear (Risk Appetite) in preparation for unexpected future losses and for allocating internal capital by subsidiary and by risk type in consideration of risk, and on the “2026 Country/Regional Exposure Limit Setting (Proposal)” for assigning appropriate limits to prevent excessive concentration of credit exposure to specific countries.

(3) Evaluation

The purpose of the evaluation is to regularly review whether the Company’s Board Risk Management Committee appropriately fulfills the roles and responsibilities required by laws and internal regulations, thereby supporting the Committee in being properly positioned as a key institution that significantly affects the Company’s corporate governance.

Specific evaluation items include the Committee’s composition (expertise), the Committee’s functions and roles (risk management), the Committee’s operations (appropriateness of agenda items and provision of time for agenda review), and the role of the Chairman. The evaluation is conducted through a survey of the Committee members, with reference to the Committee minutes, agenda materials, and attendance records.

【Detailed Evaluation of the Board Risk Management Committee】

Evaluation Entity	All Committee Members
Evaluation Basis	Article 22 (Evaluation of Operational Performance, etc.), Paragraphs 2 and 3 of the Internal Governance Regulations
Evaluation Cycle	Once per year (Conducted annually in February)
Evaluation Criteria	Composition (Expertise) / Functions and Roles / Operations / Role of the Chairman
Evaluation Method	Survey-Based Evaluation: Multiple-Choice (5-Point Scale) + Open-Ended Questions ※ Introduction of Open-Ended Questions to Diversify the Evaluation Approach in Line with Corporate Governance Best Practices

The evaluation results of the Committee for 2025 will be reported at the 3rd Board of Directors Meeting of 2026 (February 27, 2026). As a result of the evaluation, the Committee’s composition, functions and roles, and operations were all assessed as excellent. In particular, the Committee was evaluated as having established an overall high level of risk governance by systematically reviewing major Group risks, including capital adequacy, liquidity, and market, credit, and operational risks, and by presenting management directions for such risks.



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Board Ethics & Internal Control Committee

- A. Role (Authority and Responsibilities)
- B. Composition (Board Ethics & Internal Control Committee)
- C. Activities and Evaluation



8. Board Ethics & Internal Control Committee

A. Role (Authority and Responsibilities)

(1) Overview

The Board Ethics & Internal Control Committee was established in accordance with the 「Act on the Corporate Governance of Financial Companies」, the Internal Governance Regulations, and the Board of Directors Regulations.

Members of the Board Ethics & Internal Control Committee are appointed by resolution of the Board of Directors pursuant to Article 5 of the Board Ethics & Internal Control Committee Regulations. The Company has strengthened the Committee's independence by composing it solely of five Independent Directors. The Chairman is appointed by resolution of the Board of Directors from among the Independent Directors serving as Committee members, and the term of office is one year.

The Board Ethics & Internal Control Committee serves as the Company's decision-making body with respect to internal control and ethical management, including establishing the basic policies and strategies for internal control, preparing measures to establish an organizational culture that emphasizes the professional ethics and compliance mindset of executives and employees, and establishing or amending ethical management policies.

For the efficient performance of ethical management duties, the Board Ethics & Internal Control Committee has established the Ethics Management Office as its ethical management support organization. To ensure its independence from management, the appointment, dismissal, and performance evaluation of the Head of the Ethics Management Office are overseen by the Board Ethics & Internal Control Committee.

The Compliance Officer, as the secretary of the Board Ethics & Internal Control Committee, oversees preparation relating to the convening of Committee meetings and assists the Chairman in the conduct of proceedings. The Compliance Department is responsible for providing practical support for the operation of the Committee.

(2) Specific Roles

The Company sets forth the specific roles of the Board Ethics & Internal Control Committee in the Board Ethics & Internal Control Committee Regulations.

(A) Establishment of Basic Policies and Strategies for Internal Control

In accordance with the 「Act on the Corporate Governance of Financial Companies」, the Board Ethics & Internal Control Committee establishes the basic policies and strategies for internal control to implement the 「Group Internal Control Policy」 already resolved by the Board of Directors.

At the 2nd Board Ethics & Internal Control Committee Meeting of 2025, the Committee adopted a resolution on the basic policies and strategies for internal control, and the Compliance Officer is scheduled to report annually to the Board Ethics & Internal Control Committee on the status of implementation.

(B) Preparation of Measures to Establish an Organizational Culture that Emphasizes the Professional Ethics and Compliance Mindset of Executives and Employees

In accordance with the 「Act on the Corporate Governance of Financial Companies」, the Company adopted a resolution at the 5th Board Ethics & Internal Control Committee Meeting of 2025 on measures to establish an organizational culture that emphasizes the professional ethics and compliance mindset of executives and employees.



Going forward, such measures will be reflected in the business plans of relevant departments, including the Compliance Department, and the Compliance Officer will report the implementation results annually to the Board Ethics & Internal Control Committee.

(C) Establishment and Amendment of the Internal Governance Regulations

In accordance with the 「Act on the Corporate Governance of Financial Companies」, the Company has established the 「Internal Governance Regulations」, which set forth the specific principles and procedures to be observed with respect to matters concerning management succession, including the composition and operation of the Board of Directors, the establishment of committees within the Board, the professional qualification requirements for executives, executive performance evaluation, and the qualifications of the Chief Executive Officer. The 「Internal Governance Regulations」 are enacted and amended by resolution of the Board of Directors following deliberation by the Board Ethics & Internal Control Committee.

(D) Enactment and Amendment of the Internal Control Standards

In accordance with the 「Act on the Corporate Governance of Financial Companies」, the Company has enacted the 「Group Internal Control Regulations」 in order to establish the standards and procedures to be observed by executives and employees of Group companies in performing their duties, and the 「Group Internal Control Regulations」 are amended by resolution of the Board Ethics & Internal Control Committee.

(E) Inspection and Evaluation of, and Requests for Improvement Measures Regarding, the Chairman & CEO's and Executive Officers' Internal Control Management Measures and Reports

In accordance with the 「Act on the Corporate Governance of Financial Companies」, the Board Ethics & Internal Control Committee is required to inspect and evaluate the Chairman & CEO's and executive officers' internal control management measures and reports, and to require necessary measures, including improvements.

At the 5th Board Ethics & Internal Control Committee Meeting of 2025, the Committee deliberated on the status of performance of the management duties of the Chairman & CEO and executive officers and thereby implemented the foregoing.

(F) Others

The Board Ethics & Internal Control Committee resolves on matters related to ethical management, including the enactment, amendment, and repeal of regulations related to ethical management duties, consent to the appointment and dismissal of the Head of the Ethics Management Office and performance evaluation thereof, and the establishment and amendment of ethical management policies, and deliberates on the enactment and repeal of the Code of Ethics, which require resolution of the Board of Directors, the enactment and repeal of the Board Ethics & Internal Control Committee Regulations, and the enactment and repeal of the Internal Governance Regulations.

In addition, it receives reports on the results of ethical management inspections and activities, and the enactment and repeal of guidelines related to ethical management duties.

B. Composition (Board Ethics·Internal Control Committee)

(1) Overview

Members of the Board Ethics & Internal Control Committee are appointed by resolution of the Board of Directors, and the Chairman is appointed from among the Independent Directors serving as Committee members, with a term of office of one year. As of the end of 2025, the Chairman is Independent Director Choon Soo KIM, and all members consist of five Independent Directors.

(2) Members

Name	Standing /Independent /Non-Standing	Current Position	Date of Appointment	Term Expiry Date
Choon Soo KIM	Independent Director	Chairman	Mar. 26, 2025	Until the Conclusion of the Annual General Shareholders Meeting for the 2026 Fiscal Year
In Sub YOON	Independent Director	Member	Mar. 26, 2025	
Young Hoon KIM	Independent Director	Member	Mar. 26, 2025	
Kang Haeng LEE	Independent Director	Member	Mar. 26, 2025	
Yeong Seop RHEE	Independent Director	Member	Mar. 26, 2025	

C. Activities and Evaluation

(1) Overview of Activities

In accordance with Article 6 of the Board Ethics & Internal Control Committee Regulations, the Board Ethics & Internal Control Committee is, in principle, convened once every half year. However, additional meetings may be convened from time to time if the Chairman deems it necessary.

In 2025, a total of six Board Ethics & Internal Control Committee meetings were convened and held, and a total of 11 agenda items were submitted during this period. The attendance rate of the members of the Board Ethics & Internal Control Committee was 100%, demonstrating faithful performance of their duties.

(2) Meeting Records

(A) The 1st Board Ethics·Internal Control Committee of 2025: March 26, 2025 (11:18-11:20)

[Agenda Notification Date: Prior notification of agenda was not possible because the meeting was held on the date of establishment]

Item	Committee Member's Activity Details					Remarks
	Choon Soo KIM	In Sub YOON	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	
1. Names of Committee Members	Choon Soo KIM	In Sub YOON	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	
3. Opinions on Resolution						
a. Determination of the Order of Acting Chairman in the Event of the Chairman's Absence (Proposal)	Approved	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]
■ Resolution

- a) The Committee adopted a resolution on the "Determination of the Order of Acting Chairman in the Event of the Chairman's Absence (Proposal)".

(B) The 2nd Board Ethics·Internal Control Committee of 2025: April 24, 2025 (09:00-09:40)
 【Agenda Notification Date: April 16, 2025】

Item	Committee Member's Activity Details					Remarks
1. Names of Committee Members	Choon Soo KIM	In Sub YOON	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	
3. Opinions on Resolutions						
a. Establishment of Basic Policies and Strategies for Internal Control (Proposal)	Approved	Approved	Approved	Approved	Approved	Passed
b. Amendment of the Group Ethical Management Regulations (Proposal)	Approved	Approved	Approved	Approved	Approved	Passed
4. Reported Item						
a. Report on the Enactment of the Group Ethical Management Guidelines and Amendments to Other Internal Regulations Related to Ethical Management	No notable issues					

【Details of Key Agenda Items】

■ Resolutions

- a) The Committee adopted a resolution on the “Establishment of Basic Policies and Strategies for Internal Control (Proposal)”.
- b) The Committee adopted a resolution on the “Amendment of the Group Ethical Management Regulations (Proposal)”.

■ Reported Item

- a) A report was received on the enactment of the Group Ethical Management Guidelines and amendments to other internal regulations related to ethical management.

(C) The 3rd Board Ethics·Internal Control Committee of 2025: July 25, 2025 (09:40-10:20)
 【Agenda Notification Date: July 17, 2025】

Item	Committee Member's Activity Details					Remarks
1. Names of Committee Members	Choon Soo KIM	In Sub YOON	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	
3. Opinions on Resolution						
a. Performance Evaluation of the Ethics Management Office for the First Half of 2025 (Proposal)	Approved	Approved	Approved	Approved	Approved	Passed
4. Deliberation Item						
a. Report on Internal Control Activities for the First Half of 2025	Approved	Approved	Approved	Approved	Approved	Approved as Proposed

【Details of Key Agenda Items】

■ Resolution

- a) The Committee adopted a resolution on the “Performance Evaluation of the Ethics Management Office for the First Half of 2025 (Proposal)”.

■ Deliberation Item

- a) Reviewed The Committee deliberated on internal control activities for the first half of 2025.



(D) The 4th Board Ethics·Internal Control Committee of 2025: October 23, 2025 (09:00-09:30)
 [Agenda Notification Date: October 15, 2025]

Item	Committee Member's Activity Details					Remarks
	Choon Soo KIM	In Sub YOON	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	
1. Names of Committee Members	Choon Soo KIM	In Sub YOON	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	
3. Reported Item						
a. Report on Amendments to Internal Regulations Related to Ethical Management	No notable issues					

[Details of Key Agenda Items]

■ Reported Item

- a) A report was received on amendments to internal regulations related to ethical management reflecting the results of the Group ethical culture diagnosis, the 「Financial Supervisory Service's Measures to Activate Compliance Reporting」, and the 「Amendment to the Korea Federation of Banks' Guidelines for the Prevention of Financial Incidents」, among others.

(E) The 5th Board Ethics·Internal Control Committee of 2025: November 28, 2025 (09:50-10:30)
 [Agenda Notification Date: November 17, 2025]

Item	Committee Member's Activity Details					Remarks
	Choon Soo KIM	In Sub YOON	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	
1. Names of Committee Members	Choon Soo KIM	In Sub YOON	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	
3. Opinions on Resolution						
a. Measures to Establish an Organizational Culture that Emphasizes the Professional Ethics and Compliance Mindset of Executives and Employees	Approved	Approved	Approved	Approved	Approved	Passed
4. Deliberation Item						
a. Status of Performance of the Management Duties of the Chairman & CEO and Executive Officers	Approved	Approved	Approved	Approved	Approved	Approved as Proposed

[Details of Key Agenda Items]

■ Resolution

- a) The Committee adopted a resolution on measures to establish an organizational culture that emphasizes the professional ethics and compliance mindset of executives and employees.

■ Deliberation Item

- a) The Committee deliberated on the status of performance of the management duties of the Chairman & CEO and executive officers.

(F) The 6th Board Ethics·Internal Control Committee of 2025: December 18, 2025 (09:50-10:20)
 [Agenda Notification Date: December 10, 2025]

Item	Committee Member's Activity Details					Remarks
	Choon Soo KIM	In Sub YOON	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	
1. Names of Committee Members	Choon Soo KIM	In Sub YOON	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	
3. Opinions on Resolution						
a. 2026 Business Plan of the Ethics Management Office (Proposal)	Approved	Approved	Approved	Approved	Approved	Passed
4. Reported Item						
a. Report on the Amendment of the Guidelines for Registration and Use of Personal (Credit) Information of Group Executives and Their Relatives	No notable issues					

[Details of Key Agenda Items]

■ Resolution

- a) The Committee adopted a resolution on the “2026 Business Plan of the Ethics Management Office (Proposal)”.

■ Reported Item

- a) A report was received on the amendment of the Guidelines for Registration and Use of Personal (Credit) Information of Group Executives and Their Relatives.

(3) Evaluation

The purpose of the evaluation is to regularly review whether the Board Ethics & Internal Control Committee, as the Company's decision-making body with respect to internal control and ethical management, including the establishment of the basic policies and strategies for internal control, the preparation of measures to establish an organizational culture that emphasizes the professional ethics and compliance mindset of executives and employees, and the establishment and amendment of ethical management policies, appropriately performs the roles and responsibilities required by laws and internal regulations, thereby helping it to be properly positioned as a key institution that significantly affects the Company's governance structure.

Specific evaluation items include the Committee's composition (expertise), the Committee's functions and roles (risk management), the Committee's operations (appropriateness of agenda items and provision of time for agenda review), and the role of the Chairman. The evaluation is conducted through a survey of the Committee members, with reference to the Committee minutes, agenda materials, and attendance records.

[Detailed Evaluation of the Board Group CEO Candidate Recommendation Committee]

Evaluation Entity	All Committee Members
Evaluation Basis	Article 22 (Evaluation of Operational Performance, etc.), Paragraphs 2 and 3 of the Internal Governance Regulations
Evaluation Cycle	Once per year (Conducted annually in February)
Evaluation Criteria	Composition (Expertise) / Functions and Roles / Operations / Role of the Chairman
Evaluation Method	Survey-Based Evaluation: Multiple-Choice (5-Point Scale) + Open-Ended Questions ※ Introduction of open-ended questions to diversify evaluation methods in line with best practices in corporate governance

The evaluation results of the Committee for 2025 will be reported at the 3rd Board of Directors Meeting of



2026 (February 27, 2026). As a result of the evaluation, the Committee's composition, functions and roles, and operations were all assessed as excellent.





9

Board Group CEO Candidate Recommendation Committee

- A. Role (Authority and Responsibilities)
- B. Composition (Members of the Board Group CEO Candidate Recommendation Committee)
- C. Activities and Evaluation



9. Board Group CEO Candidate Recommendation Committee

A. Role (Authority and Responsibilities)

(1) Overview

The Board Group CEO Candidate Recommendation Committee performs the roles of verifying the qualification requirements of candidates for the Group CEO, reviewing and recommending candidates for Group CEO, and establishing and managing the management succession plan for Group CEO.

(2) Specific Roles

The Board Group CEO Candidate Recommendation Committee performs the following duties in accordance with the Company's Internal Governance Regulations and the Board Group CEO Candidate Recommendation Committee Regulations.

Category	Details
(a) Recommendation of Candidates for Group CEO	<ul style="list-style-type: none"> Resolves matters concerning the initiation of the management succession process for Group CEO, the selection and verification of the candidate pool, and the recommendation of the final candidate
(b) Management of the Candidate Pool for Group CEO and Verification of Fulfillment of Qualification Requirements	<ul style="list-style-type: none"> Selects the standing candidate pool for Group CEO, verifies whether any grounds for disqualification exist under relevant laws and regulations, and reports to the Board of Directors annually
(c) Establishment and Management of the Management Succession Plan for Group CEO	<ul style="list-style-type: none"> Reviews the adequacy of the management succession plan for Group CEO, supplements and improves it, and reports to the Board of Directors annually

B. Composition (Members of the Board Group CEO Candidate Recommendation Committee)

The Board Group CEO Candidate Recommendation Committee is composed of three or more directors, including the Chairman & CEO, pursuant to the Company's Internal Governance Regulations. The Chairman of the Committee shall be the Chairman & CEO, and a majority of the members shall be composed of Independent Directors. In order to ensure the fair evaluation and selection of candidates for Group CEO, the Board Group CEO Candidate Recommendation Committee is composed of one Chairman & CEO and all seven Independent Directors, and the proportion of Independent Directors among the total members is 87.5%.

[Before the March 2025 General Shareholders Meeting]

Name	Standing /Independent /Non-Standing	Position	Date of Appointment	Term Expiry Date
Jong Yong YIM	Standing Director	Chairman	Mar. 22, 2024	Until the Conclusion of the Annual General Shareholders Meeting for the 2025 Fiscal Year
Su Young YUN	Independent Director	Member		
In Sub YOON	Independent Director	Member		
Chan Hyoung CHUNG	Independent Director	Member		
Yo Hwan SHIN	Independent Director	Member		
Sung-Bae JI	Independent Director	Member		
Eun Ju LEE	Independent Director	Member		
Sun Young PARK	Independent Director	Member		

【After the March 2025 General Shareholders Meeting】

Name	Standing /Independent /Non-Standing	Position	Date of Appointment	Term Expiry Date
Jong Yong YIM	Standing Director	Chairman	Mar. 26, 2025	Until the Conclusion of the Annual General Shareholders Meeting for the 2026 Fiscal Year
In Sub YOON	Independent Director	Member		
Choon Soo KIM	Independent Director	Member		
Young Hoon KIM	Independent Director	Member		
Kang Haeng LEE	Independent Director	Member		
Yeong Seop RHEE	Independent Director	Member		
Eun Ju LEE	Independent Director	Member		
Sun Young PARK	Independent Director	Member		

C. Activities and Evaluation
(1) Overview of Activities

In 2025, the Board Group CEO Candidate Recommendation Committee convened a total of five times, and all seven resolution items submitted during the period were approved.

At the 1st Board Group CEO Candidate Recommendation Committee Meeting, the Committee reviewed the adequacy of the management succession plan for Group CEO and adopted a resolution on the management of the candidate pool and verification of fulfillment of qualification requirements.

At the 2nd Board Group CEO Candidate Recommendation Committee Meeting, the Committee recommended the final CEO candidate for Woori Venture Partners.

At the 3rd Board Group CEO Candidate Recommendation Committee Meeting, the Committee recommended the final CEO candidates for Tongyang Life Insurance and ABL Life Insurance.

At the 4th Board Group CEO Candidate Recommendation Committee Meeting, in order to strengthen the appointment and management succession procedures for the Woori Bank CEO, the Committee reviewed and supplemented the adequacy of the management succession plan for the Group CEO (bank), selected an external advisory institution for recommending the standing external candidate pool for the Woori Bank CEO, and recommended the final CEO candidate for the Woori Financial Management Research Institute.

At the 5th Board Group CEO Candidate Recommendation Committee Meeting, the Committee reviewed the management succession plan for Group CEO, including candidates for the standing external candidate pool for the Woori Bank CEO, and adopted a resolution on the management of the candidate pool and verification of fulfillment of qualification requirements.

Session	Details
2025-1st Session	<ul style="list-style-type: none"> Resolution on reviewing the adequacy of the management succession plan for Group CEO and verifying candidate pool management and fulfillment of qualification requirements
2025-2nd Session	<ul style="list-style-type: none"> Recommendation of the final chief executive officer candidate for Woori Venture Partners
2025-3rd Session	<ul style="list-style-type: none"> Recommendation of the final chief executive officer candidates for Tongyang Life Insurance and ABL Life Insurance
2025-4th Session	<ul style="list-style-type: none"> Review and supplementation of the adequacy of the management succession plan for the Group CEO (bank) Selection of an external advisory institution for recommending the standing external candidate pool for the Group CEO (bank) Recommendation of the final CEO candidate for the Woori Financial Management Research Institute

2025-5th Session	<ul style="list-style-type: none"> Resolution on reviewing the adequacy of the management succession plan for Group CEO and verifying candidate pool management and fulfillment of qualification requirements
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In addition, under the management succession plan for Group CEO, the Board Officer Candidate Recommendation Committee of a subsidiary may recommend a candidate for the Group CEO. The Company operates the process so that such subsidiary Board Officer Candidate Recommendation Committee can perform a substantive and appropriate function in the procedure for appointing the Group CEO by providing the status of the standing candidate pool for the Woori Bank CEO, as resolved at the 1st Board Group CEO Candidate Recommendation Committee Meeting, to the Board Officer Candidate Recommendation Committee of Woori Bank, a subsidiary.

(2) Meeting Records

(A) The 1st Board Group CEO Candidate Recommendation Committee of 2025: February 06, 2025 (09:30-09:50)

[Agenda Notification Date: January 24, 2025]

Item	Committee Member's Activity Details								Remarks
	Jong Yong YIM	In Sub YOON	Chan Hyoung CHUNG	Su Young YUN	Yo Hwan SHIN	Sung-Bae JI	Eun Ju LEE	Sun Young PARK	
1. Names of Committee Members									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Resolution									
a. Review of the Adequacy of the Group CEO Succession Plan and Verification of Candidate Pool Management and Fulfillment of Qualification Requirements	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

- **Resolution** a) In order to maintain a stable governance structure for the Group's management and ensure continuity of management, the Committee adopted a resolution on the review of the adequacy of the Group CEO succession plan and the verification of candidate pool management and fulfillment of qualification requirements.

(B) The 2nd Board Group CEO Candidate Recommendation Committee of 2025: March 18, 2025 (16:50-17:00)

[Agenda Notification Date: March 10, 2025]

Item	Committee Member's Activity Details								Remarks
	Jong Yong YIM	In Sub YOON	Chan Hyoung CHUNG	Su Young YUN	Yo Hwan SHIN	Sung-Bae JI	Eun Ju LEE	Sun Young PARK	
1. Names of Committee Members									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Absent	Attended	
3. Resolution									
a. Recommendation of the Final Candidate for Group CEO	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved	Passed

[Details of Key Agenda Items]

- **Resolution** a) Through a review of the subsidiary's management performance, the Committee adopted a resolution to recommend Chang Kyu KIM, the incumbent CEO of Woori Venture Partners, for



reappointment as the final candidate, with a term of office of one year.

(C) The 3rd Board Group CEO Candidate Recommendation Committee of 2025: May 16, 2025 (08:00-09:40)

[Agenda Notification Date: May 08, 2025]

Item	Committee Member's Activity Details								Remarks
1.Names of Committee Members	Jong Yong YIM	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3.Resolution									
a. Selection of the Candidate Pool and Recommendation of the Final Candidates for CEO of Tongyang Life Insurance and ABL Life Insurance (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

- **Resolution a)** For the recommendation of candidates for CEO of Tongyang Life Insurance and ABL Life Insurance, the Committee received recommendations of external candidates with professional expertise in the insurance industry from an external headhunting firm, selected the candidate pool at the Board Group CEO Candidate Recommendation Committee, conducted interviews with the candidates, and, after active discussions, adopted a resolution to recommend Dai Gou SUNG (Tongyang Life Insurance) and Hee-Pil KWAG (ABL Life Insurance) as the final candidates for Group CEO, with a term of office of two years.

(D) The 4th Board Group CEO Candidate Recommendation Committee of 2025: June 27, 2025 (14:10-14:40)

[Agenda Notification Date: June 19, 2025]

Item	Committee Member's Activity Details								Remarks
1.Names of Committee Members	Jong Yong YIM	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	
2.Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Absent	Attended	Attended	
3.Resolutions									
a. Review and Supplementation of the Adequacy of the Management Succession Plan for the Group CEO (Bank)	Approved	Approved	Approved	Approved	Approved	-	Approved	Approved	Passed
b. Selection of an External Advisory Institution (Search Firm) for Recommending the Standing External Candidate Pool for the Group CEO (Bank) (Proposal)	Approved	Approved	Approved	Approved	Approved	-	Approved	Approved	Passed
c. Recommendation of the Final Candidate for Group CEO	Approved	Approved	Approved	Approved	Approved	-	Approved	Approved	Passed

[Details of Key Agenda Items]

- **Resolution a)** The Committee adopted a resolution on the review of the adequacy of the management succession plan for the Group CEO (bank), including expanding the recommendation channels for the external candidate pool for the Woori Bank CEO, mandating a standing management system for the external candidate pool, and strengthening the evaluation criteria and procedures for reviewing management performance in the management succession process for the Woori Bank CEO.
- **Resolution b)** The Committee adopted a resolution on the selection of an external advisory institution (search firm) to be engaged to recommend the standing external candidate pool for the Group CEO (bank) in order to enhance the effectiveness of competition between internal and external candidates for the Woori



Bank CEO and strengthen the fairness of the verification procedures.

- **Resolution** c) Through a review of the subsidiary's management performance, the Committee adopted a resolution to recommend Jay PARK, the incumbent CEO of the Woori Financial Management Research Institute, for reappointment as the final candidate, with a term of office of one year.

(E) The 5th Board Group CEO Candidate Recommendation Committee of 2025: July 25, 2025 (10:50-11:00)

[Agenda Notification Date: July 17, 2025]

Item	Committee Member's Activity Details								Remarks
	Jong Yong YIM	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Eun Ju LEE	Sun Young PARK	
1. Names of Committee Members									
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Resolution									
a. Review of the Adequacy of the Group CEO Succession Plan and Verification of Candidate Pool Management and Fulfillment of Qualification Requirements	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed

[Details of Key Agenda Items]

- **Resolution** a) The Committee adopted a resolution on the review of the adequacy of the Group CEO succession plan and the verification of candidate pool management and fulfillment of qualification requirements, including the standing external candidate pool for the Woori Bank CEO.

(3) Evaluation

The Board of Directors of Woori Financial Group evaluates the operational performance of the Board Group CEO Candidate Recommendation Committee for the previous year in order to review whether the Committee has appropriately performed the roles and responsibilities assigned to it.

The detailed evaluation criteria for the Board Group CEO Candidate Recommendation Committee consist of the Committee's composition, functions and roles (recommendation of Group CEO candidates, selection and development of the candidate pool for Group CEO), and operation of the Committee (provision of time for review of agenda items). The evaluation is conducted through a survey of the Committee members using a 5-point scale, and the results are calculated by taking the simple arithmetic mean of the values for each item. The department supporting the Board of Directors reports the evaluation results to the Board of Directors, and such results are used as materials for improving the operation of the Committee.

[Detailed Evaluation of the Board Group CEO Candidate Recommendation Committee]

Evaluation Entity	All Committee Members
Evaluation Basis	Article 22 (Evaluation of Operational Performance, etc.), Paragraphs 2 and 3 of the Internal Governance Regulations
Evaluation Cycle	Once per year (Conducted annually in February)
Evaluation Criteria	Composition (Expertise) / Functions and Roles / Operations / Role of the Chairman
Evaluation Method	Survey-Based Evaluation: Multiple-Choice (5-Point Scale) + Open-Ended Questions ※ Introduction of open-ended questions to diversify evaluation methods in line with best practices in corporate governance



The key results of the evaluation of the Board Group CEO Candidate Recommendation Committee for 2025 are as follows.

- In terms of composition, the Board Group CEO Candidate Recommendation Committee was evaluated as being appropriately composed of experts from diverse fields so that it can manage and verify the qualifications of the candidate pool for CEO in a manner suited to each industry.
- In terms of functions and roles, the Board Group CEO Candidate Recommendation Committee was evaluated as faithfully performing its function of recommending candidates for Group CEO.
- In terms of operation, the Board Group CEO Candidate Recommendation Committee was evaluated as being appropriately operated in compliance with the Board Group CEO Candidate Recommendation Committee Regulations.
- In terms of communication, the Board Group CEO Candidate Recommendation Committee was evaluated as faithfully providing the matters requested by Committee members and the relevant materials.



10

Board ESG Management Committee

- A. Role (Authority and Responsibilities)
- B. Composition (Members of the Board ESG Management Committee)
- C. Activities and Evaluation



10. Board ESG Management Committee

A. Role (Authority and Responsibilities)

(1) Overview

Since declaring 2021 as the “First Year of ESG”, the Company has established its management framework by formulating mid- to long-term ESG strategies and enacting key ESG principles and policies. The Board ESG Management Committee was newly established in order to realize the ESG vision of “A Better World We Create Through Finance” and to serve as the highest decision-making body for the Group’s ESG management. By deliberating on and resolving matters delegated by the Board of Directors, the Committee establishes the direction and policies for the Group’s ESG management and makes decisions on related matters.

(2) Specific Roles

The Company’s Board ESG Management Committee makes major decisions relating to ESG management, including establishing the direction and policies of the ESG management strategy and the enactment and repeal of related regulations, and receives reports on matters such as the status of ESG-related initiatives by Group companies, the issuance of ESG-related reports, ESG external evaluation results, and activities relating to global initiatives.

[Relevant Regulations] a) Article 20-3 of the Internal Governance Regulations (Board ESG Management Committee)
b) Article 8 of the Board ESG Management Committee Regulations (Matters for Resolution, etc.)

Category	Details
(a) Establishment of the Direction and Policies of the ESG Management Strategy	<ul style="list-style-type: none"> Establishes the Group’s ESG strategy and sets its direction in the areas of environment, society, governance, and support for ESG finance in order to achieve the Group’s ESG vision and mid- to long-term goals and to implement ESG management at a global level.
(b) Enactment and Repeal of Regulations Related to ESG Management	<ul style="list-style-type: none"> Resolves on amendments to existing regulations related to the Group’s ESG management or the enactment of new regulations.
(c) Others	<ul style="list-style-type: none"> Deliberates on matters such as the status of ESG-related initiatives by Group companies, the issuance of ESG-related reports including the Sustainability Report, ESG external evaluation results, and the status of activities relating to global initiatives.

B. Composition (Members of the Board ESG Management Committee)

(1) Overview

The Board ESG Management Committee consists of all members of the Board of Directors. The Chairman is appointed by resolution of the Board of Directors from among the committee members, and the term of office is 1 year. In the event of the Chairman’s absence, the duties of the Chairman shall be performed by another member in the order determined by the Committee.

(2) Members

【Before the March 2025 General Shareholders Meeting】

Name	Standing /Independent /Non-Standing	Position	Date of Appointment	Term of Office
Eun Ju LEE	Independent Director	Chairman	Mar. 22, 2024	Until the Conclusion of The Annual General Shareholders Meeting for the 2025 Fiscal Year
Chan Hyoung CHUNG	Independent Director	Member		
In Sub YOON	Independent Director	Member		
Su Young YUN	Independent Director	Member		
Yo Hwan SHIN	Independent Director	Member		
Sung-Bae JI	Independent Director	Member		
Sun Young PARK	Independent Director	Member		
Jong Yong YIM	Standing Director	Member		

【After the March 2025 General Shareholders Meeting】

Name	Standing /Independent /Non-Standing	Position	Date of Appointment	Term of Office
Eun Ju LEE	Independent Director	Chairman	Mar. 26, 2025	Until the Conclusion of The Annual General Shareholders Meeting for the 2026 Fiscal Year
In Sub YOON	Independent Director	Member		
Choon Soo KIM	Independent Director	Member		
Young Hoon KIM	Independent Director	Member		
Kang Haeng LEE	Independent Director	Member		
Yeong Seop RHEE	Independent Director	Member		
Sun Young PARK	Independent Director	Member		
Jong Yong YIM	Standing Director	Member		

C. Activities and Evaluation

(1) Overview of Activities

The Board ESG Management Committee is, in principle, convened once every half year. However, additional meetings may be convened from time to time if the Chairman deems it necessary. The Committee was convened a total of three times in 2025. During the period, a total of four agenda items were submitted, consisting of one resolution item and three reported items, and the resolution item was approved. The members of the Committee faithfully participated in the activities of the Board ESG Management Committee held in 2025.

(2) Meeting Records

(A) The 1st Board ESG Management Committee Meeting of 2025: April 25, 2025 (15:30-16:00)
 【Agenda Notification Date: April 17, 2025】

Item	Committee Member's Activity Details								Remarks
1. Names of Committee Members	Eun Ju LEE	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Sun Young PARK	Jong Yong YIM	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Opinions on Reported Item									
a. Status of ESG Rating Responses and Action Plan (Proposal)									
No notable issues									
4. Opinions on Resolution									
a. Amendment of Woori Financial Group Human Rights Principles (Proposal)									
Approved Approved Approved Approved Approved Approved Approved Approved Approved Passed									

【Details of Key Agenda Items】
■ Reported Item

- a) A report was received on Woori Financial Group's domestic and overseas ESG ratings status for 2024, the plan to publish the Sustainability Report, and the plan to publish the Social Value Measurement Report. In particular, the details of ESG materiality issues were reviewed in depth. In relation thereto, Committee Member In Sub YOON presented an opinion on leading ESG management beyond the level of merely responding to ratings.

■ Resolution

- a) Based on global ESG standards, the Committee adopted a resolution on the partial amendment of Woori Financial Group's "Human Rights Principles" with respect to matters including the human rights due diligence process and the grievance handling system.

(B) The 2nd Board ESG Management Committee Meeting of 2025: June. 27, 2025 (11:30-11:50)
 【Agenda Notification Date: June. 19, 2025】

Item	Committee Member's Activity Details								Remarks
1. Names of Committee Members	Eun Ju LEE	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Sun Young PARK	Jong Yong YIM	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Absent (Business trip)	Attended	Attended	
3. Opinions on Reported Item									
a. Publication of the 2024 Group Sustainability Report (Proposal)									
No notable issues									
4. Opinions on Resolution									
(No resolution item)									
-									

【Details of Key Agenda Items】
■ Reported Item

- a) A report was received on the Sustainability Report as a whole, including the reporting framework, major ESG performance, and improvements reflecting stakeholder requirements in each ESG area.

(C) The 3rd Board ESG Management Committee Meeting of 2025: November 28, 2025 (10:40-11:10)
 【Agenda Notification Date: November 20, 2025】

Item	Committee Member's Activity Details								Remarks
1. Names of Committee Members	Eun Ju LEE	In Sub YOON	Choon Soo KIM	Young Hoon KIM	Kang Haeng LEE	Yeong Seop RHEE	Sun Young PARK	Jong Yong YIM	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Opinions on Reported Item									
a. 2026 Group ESG Business Promotion Plan (Proposal)									
No notable issues									
4. Opinions on Resolution									
(No resolution item)									

【Details of Key Agenda Items】

■ Reported Item

- a) A report was received on major ESG performance in 2025 and the 10 key initiatives selected based on domestic and overseas ESG regulations and policies for 2026, changes in the industry environment, and ESG materiality, including support for green and transition finance and the reduction of internal and external carbon emissions.

(3) Evaluation

The Board of Directors reviews the composition and operational status of the Board ESG Management Committee for the previous year every February. The purpose of the evaluation is to regularly review whether the Committee appropriately performs the roles and responsibilities required under laws and internal regulations, thereby supporting it in being properly positioned as a key body that significantly affects overall ESG management.

Specific review criteria include the Committee's expertise, the convening procedures and the level of advance provision of agenda items, and the Committee's performance.

【Detailed Evaluation of the Board ESG Management Committee】

Evaluation Entity	All Committee Members
Evaluation Basis	Article 22 (Evaluation of Operational Performance, etc.), Paragraphs 2 and 3 of the Internal Governance Regulations
Evaluation Cycle	Once per year (Conducted annually in February)
Evaluation Criteria	Composition (Expertise) / Functions and Roles / Operations / Role of the Chairman
Evaluation Method	Survey-Based Evaluation: Multiple-Choice (5-Point Scale) + Open-Ended Questions ※ Introduction of open-ended questions to diversify evaluation methods in line with best practices in corporate governance

The results of the evaluation were found to be very favorable overall, and the specific results are as follows.



Evaluation Results

- The Company's Board ESG Management Committee consists of all directors, and the notice of meeting and agenda materials are provided in advance of the meeting date so that the members can sufficiently review the agenda items. Sufficient information was provided to reflect the members' capabilities and experience in relation to ESG management and to support decision-making, and additional materials were provided in a timely manner upon request by members.
- The Committee is convened appropriately in accordance with internal regulations for the efficient performance of its duties, and meeting time is also allocated appropriately.
- The Committee resolved in a timely manner on strategies and policies related to ESG management, and communication between the Committee and management was faithfully carried out so that continued attention could be paid to ESG issues.



Our First Financial
Choice at Heart

2025

11

Group Management Council

- A. Role
- B. Composition
- C. Operational Status
- D. Activities



Woori Financial Group

11. Group Management Council

A. Role

In accordance with Article 1 of the Group Management Council Regulations, the Company operates the Group Management Council in order to respond to changes in the financial environment and maximize the enhancement of the Group's corporate value and the creation of synergy through the establishment of smooth communication and a cooperative system among Group companies.

The Group Management Council deliberates on the following matters:

- ① Matters related to the establishment of the Group's strategy, vision, business plan, and budget
- ② Matters requiring coordination and cooperation between the holding company and Group companies for the execution of the Group's strategy
- ③ Matters requiring consultation at the Group level, including the maximization of synergy creation
- ④ Management issues of subsidiaries that have a significant impact on the Group
- ⑤ Matters requiring a joint response at the Group level
- ⑥ Other matters deemed necessary by the Chairman

B. Composition

Pursuant to Article 2 of the Group Management Council Regulations, the Group Management Council is composed of the Chairman & CEO of the holding company, the Group CEO, and persons designated by the Chairman & CEO of the holding company.

【Current Members of the Group Management Council】

(As of December 31, 2025)

Name	Position	Date of Appointment	Remarks
Jong Yong YIM	Chairman & CEO of Woori Financial Group	Mar. 24, 2023	Chairman
Jin Wan JUNG	President & CEO of Woori Bank	Jan. 01, 2025	-
Dai Gou SUNG	CEO of Tongyang Life Insurance	Jul. 01, 2025	
Sung Won JIN	CEO of Woori Card	Jan. 01, 2025	-
Dong Ho GI	CEO of Woori Financial Capital	Jan. 01, 2025	-
Ki Cheon NAM	CEO of Woori Investment Securities	Aug. 01, 2024	-
Hee-Pil KWAG	CEO of ABL Insurance	Jul. 01, 2025	
Beom Seok KIM	CEO of Woori Asset Trust	Jan. 01, 2025	-
Seok Tae LEE	CEO of Woori Savings Bank	Jan. 01, 2025	-
Seung Jae CHOI	CEO of Woori Asset Management	Mar. 05, 2024	-
Chang Kyu KIM	CEO of Woori Venture Partners	Mar. 23, 2023	-
Shin Kook KANG	CEO of Woori PE Asset Management	Mar. 20, 2024	-
Kon Ho KIM	CEO of Woori Financial F&I	Jan. 01, 2025	-

Name	Position	Date of Appointment	Remarks
Hyun Ok JUNG	CEO of Woori Credit Information	Jan. 01, 2025	-
Doh Hyun YOO	CEO of Woori Fund Services	Jan. 01, 2025	-
Baek Soo KIM	CEO of Woori FIS	Mar. 21, 2024	-
Jay PARK	CEO of Woori Financial Research Institute	Aug. 01, 2023	-
Jeong Soo LEE	Deputy President of Woori Financial Group	Mar. 07, 2023	Strategy Planning Unit
Sung-Wook LEE	Deputy President of Woori Financial Group	Feb. 11, 2020	Finance Planning Unit
Hyeon Gi JEON	Deputy President of Woori Financial Group	Dec. 16, 2024	Growth Support Unit
Il Jin OUK	Deputy President of Woori Financial Group	Feb. 25, 2022	Digital Innovation Unit
Jang Keun PARK	Deputy President of Woori Financial Group	Mar. 07, 2023	Risk Management Unit
Kyu Hwang JEONG	Deputy President of Woori Financial Group	Jul. 05, 2024	Compliance Officer
Chan Ho JEONG	Deputy President of Woori Financial Group	Jul. 05, 2024	Audit Unit
Jung Sup LEE	Managing Director of Woori Financial Group	Dec. 16, 2024	Brand Unit
Je Seong PARK	Managing Director of Woori Financial Group	Dec. 16, 2024	Management Support Unit

C. Operational Status

The Group Management Council is, in principle, convened once a month. However, it may be convened from time to time if the Chairman deems it necessary.

The Strategy & Planning Department of the holding company, as the department in charge of the Group Management Council, identifies agenda items for discussion in advance from the relevant departments of the holding company and its subsidiaries, and gives prior notice to each member and attendee of the date, place, and purpose of the Council as determined by the Chairman

The Chairman may, if necessary, have a person who is not a member attend the Council to provide explanations or hear such person's opinions.

Members of the Council establish and implement necessary measures so that matters discussed at the Council may be carried out, and, where necessary, the Chairman may instruct the relevant departments to inspect the status of implementation of matters discussed at the Council and report thereon to the Chairman or the Council.

D. Activities

The Group Management Council held a total of 10 meetings in 2025 and discussed key issues of the Group.

The main matters discussed included the 2026 management plans of the Group and its subsidiaries, the Group's key tasks such as risk management, financial management, and internal control, matters concerning major management issues of each subsidiary, the status of promotion of Group synergy, and matters requiring cooperation and coordination for the execution of the Group's strategy, including management trends and response measures.



12

Group Risk Management Council

- A. Role (Authority and Responsibilities)
- B. Consultation Process (Operational Status)
- C. Composition
- D. Activities and Evaluation



12. Group Risk Management Council

A. Role (Authority and Responsibilities)

(1) Overview

The Group Risk Management Council deliberates on detailed matters necessary for implementing the risk management policies established by the Board Risk Management Committee for the holding company and each of its subsidiaries, may resolve on matters delegated by the Board Risk Management Committee, and performs the role of identifying the risk management status of the Group as a whole and of each company and exchanging risk management-related information among the subsidiaries.

(2) Specific Roles

(A) Resolution Matters

- Matters delegated by the Committee
- Matters to be resolved pursuant to Article 5 of the Group Risk Management Council Regulations
- Enactment and repeal of risk management-related guidelines. However, where such matters merely reflect amendments to higher-level regulations such as applicable laws and regulations or the rules of supervisory authorities, or involve only simple revisions of terms or wording, they shall be delegated to the head of the department in charge of risk management, and such head shall report the matter to the Council afterward

(B) Deliberation Matters

- Matters relating to agenda items to be submitted to the Committee (provided, however, that deliberation items may be omitted when the Chief Risk Officer of the holding company determines that such omission is necessary)
- Important matters among the resolutions of the Board Risk Management Committees of subsidiaries, etc. and the results of implementation thereof
- Matters relating to adjustments to asset quality classification and the setting aside of allowance for doubtful accounts, etc. in accordance with the standards established by the Committee
- Matters relating to the introduction of new products at the Group level
- Matters for which a member requests deliberation from the Chairman or which the Chairman deems necessary for deliberation

(C) Reporting Matters

- Status of progress and management of matters deliberated on and resolved by the Council
- Other matters deemed necessary by the Council

B. Consultation Process (Operational Status)

The Group Risk Management Council is, in principle, convened at least once each quarter. However, it may be convened from time to time if the Chairman deems it necessary. Depending on the agenda, the Chairman may designate, from among all members, the members from the relevant subsidiaries, etc. and convene the Council accordingly. If necessary, the meeting may be conducted in writing or by means of remote communication through which all members simultaneously transmit and receive voice communications. Resolutions of the Council shall be adopted by the attendance of a majority of the members subject to convocation for the relevant resolution item and the approval of a majority of the members present.

C. Composition

(1) Overview

Members of the Group Risk Management Council consist of the holding company's Chief Risk Officer and the head of the department in charge of risk management, and persons designated by the holding company's Chief Risk Officer from among the Chief Risk Officers of each subsidiary, etc. (including the executive officer in charge of risk management duties). The Chairman of the Group Risk Management Council is the holding company's Chief Risk Officer, and depending on the agenda for consultation, the Chairman may designate as members and have attend the Group Risk Management Council the executive officers in charge of the relevant business of subsidiaries, etc. who are not Chief Risk Officers.

(2) Members

Name	Affiliate	Position	Chief Risk Officer Date of Appointment	Term Expiry Date
Jang Keun PARK	Woori Financial Group	Deputy President	Mar. 07, 2023	Mar. 06, 2027
Ji Il KIM	Woori Bank	Deputy President (Bank)	Dec. 16, 2024	Dec. 15, 2026
Ill MOON	Tongyang Life Insurance	Deputy Managing Director	Jul. 01, 2025*	Jul. 21, 2026
Kyung Won WOO	Woori Card	Executive Director	Feb. 01, 2025	Jan. 31, 2027
Ki Hong LEE	Woori Financial Capital	Executive Director	Apr. 01, 2023	Mar. 31, 2027
Wea Hwan LEE	Woori Investment Securities	Executive Director	Aug. 01, 2024	Jul. 31, 2026
Jong Kook JUNG	ABL Life Insurance	Executive Director	Jul. 01, 2025*	Nov. 24, 2026
Kyoung Soo OK	Woori Asset Trust	Managing Director	Apr. 01, 2025	Mar. 31, 2027
Eui Gap BYUN	Woori Savings Bank	Executive Director	Jan. 01, 2024	Dec. 31, 2027
Don Kwan CHOI	Woori Asset Management	Executive Director	Jan. 29, 2024	Jan. 28, 2026
Do CHUNG	Woori Venture Partners	Deputy President	Feb. 06, 2025	Dec. 31, 2026
Il Soo PARK	Woori PE Asset Management	Executive Director	Apr. 01, 2024	Mar. 31, 2026
Sung Chan JUN	Woori Financial F&I	Managing Director	-	-
Yeon Ho PARK	Woori Financial Group	Senior General Manager	-	-

* The dates of appointment of the Chief Risk Officers of Tongyang Life Insurance and ABL Life Insurance are stated as the dates on which they were incorporated as subsidiaries of Woori Financial Group.

D. Activities and Evaluation

(1) Overview of Activities

In 2025, a total of 14 Group Risk Management Council meetings were convened. During this period, 3 resolutions, 54 deliberation items, and 70 reported items were submitted. All resolution items were approved as originally proposed, and all deliberation items were approved as originally proposed.

(2) Meeting Records

(A) The 1st Group Risk Management Council Meeting of 2025: January 23, 2025 (10:00-11:00)

Item	Council Member's Activity Details												Remarks
	Jang Keun PARK	Ji Il KIM	Dong Gon KIM	Ki Hong LEE	Wea Hwan LEE	Chang Hyun KIM	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Kyung Hwan KUM	Il Soo PARK	Yeon Ho PARK	
1. Names of Council Members													
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Absent	Attended	Attended	Attended	Attended	Attended	Attended	Attended	

3. Opinions on Reported Items

a. Report on the Verification Results of the Group Credit Rating Model and Card Retail Risk Measurement Factors	No notable issues											
b. Woori Bank 2025 Business Plan of the Risk Management Group	No notable issues											
c. Woori Card 2025 Risk Division Business Plan	No notable issues											
d. Woori Financial Capital 2025 Risk Division Business Plan	No notable issues											
e. Woori Investment Securities 2025 Risk Division Business Plan	No notable issues											
f. Woori Asset Trust 2025 Risk Division Business Plan	No notable issues											
g. Woori Savings Bank 2025 Risk Division Business Plan	No notable issues											
h. Woori Asset Management 2025 Risk Division Business Plan	No notable issues											
i. Woori Financial F&I 2025 Risk Division Business Plan	No notable issues											
j. Woori Venture Partners 2025 Risk Division Business Plan	No notable issues											
k. Woori PE Asset Management 2025 Risk Division Business Plan	No notable issues											
l. Status of Progress on Deliberations and Resolutions of the Group Risk Management Council (Second Half of 2024)	No notable issues											

4. Deliberation Items

a. Application of Changes to Woori Bank's Allowance for Doubtful Accounts Calculation Factors (Proposal)	Approved	Approved	Approved	Approved	-	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
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b. Reorganization of Woori Card's Risk Management Headquarters (Proposal)	Approved	Approved	Approved	Approved	-	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
c. Reorganization of Woori Investment Securities' Risk Management Division and Adjustment of Division of Duties (Proposal)	Approved	Approved	Approved	Approved	-	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
d. Establishment of the Risk Management Group of Woori Venture Partners and Designation of the Chief Risk Officer	Approved	Approved	Approved	Approved	-	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Deliberated as Amended

5. Resolution

a. Partial Amendment of the Group Risk Management Guidelines (Proposal)	Approved	Approved	Approved	Approved	-	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
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(B) The 2nd Group Risk Management Council Meeting of 2025: February 06, 2025 (Held in Writing)

Item	Council Member's Activity Details												Remarks	
	Jang Keun PARK	Ji Il KIM	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Chang Hyun KIM	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK		
1. Names of Council Members														
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	

3. Deliberation Item

a. Reorganization of Woori Asset Trust's Risk Management Organization and Amendment of Related Regulations (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
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(C) The 3rd Group Risk Management Council Meeting of 2025: February 17, 2025 (16:00-16:30)

Item	Council Member's Activity Details												Remarks	
	Jang Keun PARK	Ji Il KIM	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Chang Hyun KIM	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK		
1. Names of Council Members														
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	

3. Deliberation Item

a. Change to the Calculation Method of Market Risk-Weighted Assets Related to the Designation of the Structural Foreign Exchange Position and Amendment of the Guidelines (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
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(D) The 4th Group Risk Management Council Meeting of 2025: February 20, 2025 (10:00-11:00)

Item	Council Member's Activity Details												Remarks	
	Jang Keun PARK	Ji Il KIM	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Chang Hyun KIM	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK		
1. Names of Council Members														
2. Attendance and (Absence) Reasons	Attended	Attended	Absent	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	

3. Opinions on Reported Items

a. Risk Management Status by Group Segment for Q4 2024	No notable issues												
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c. Revision of Woori Card's 2025 Internal Capital Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved as Proposed
d. Revision of Woori Financial Capital's 2025 Internal Capital Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved as Proposed
e. Revision of Woori Investment Securities' 2025 Internal Capital Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved as Proposed
f. Revision of Woori Asset Trust's 2025 Internal Capital Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved as Proposed
g. Revision of Woori Savings Bank's 2025 Internal Capital Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved as Proposed
h. Revision of Woori Asset Management's 2025 Internal Capital Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved as Proposed
i. Revision of Woori Financial F&I's 2025 Internal Capital Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved as Proposed
j. Adjustment of Woori Venture Partners' Internal Capital Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved as Proposed
k. Adjustment of Woori PE's 2025 Internal Capital Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved as Proposed
l. Revision of Woori Bank's 2025 Country/Regional Credit Exposure Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved as Proposed

(F) The 6th Group Risk Management Council Meeting of 2025: March 24, 2025 (Held in Writing)

Item	Council Member's Activity Details												Remarks	
	Jang Keun PARK	Ji Il KIM	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Chang Hyun KIM	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK		
1. Names of Council Members														
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Deliberation Item														
a. Reorganization of Woori Asset Trust's Risk Management Organization and Amendment of Related Regulations (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed

(G) The 7th Group Risk Management Council Meeting of 2025: April 17, 2025 (10:00-10:30)

Item	Council Member's Activity Details												Remarks	
	Jang Keun PARK	Ji Il KIM	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Kyoung Soo OK	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK		
1. Names of Council Members														
2. Attendance and (Absence) Reasons	Attended	Absent	Attended	Attended	Absent	Attended	Attended	Absent	Absent	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items														
a. Report on Completion of Approval of Woori Financial Group's 2024 Recovery Plan	No notable issues													
b. Measurement of Group Financed Emissions and Scenario Analysis Results as of December 31, 2024	No notable issues													

c. Report on the Operation Status of the Group Corporate Credit Rating Model as of December 2024	No notable issues	
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4. Deliberation Items

a. Results of Group Integrated Crisis Analysis as of December 31, 2024 and Crisis Response Plan	Approved	-	Approved	Approved	-	Approved	Approved	-	-	Approved	Approved	Approved	Approved as Proposed
b. Group Corporate Credit Rating Model Improvement Plan (Proposal)	Approved	-	Approved	Approved	-	Approved	Approved	-	-	Approved	Approved	Approved	Approved as Proposed
c. Amendment of the Regulations on Division of Duties of Woori Card's Risk Management Headquarters (Proposal)	Approved	-	Approved	Approved	-	Approved	Approved	-	-	Approved	Approved	Approved	Approved as Proposed

(I) The 8th Group Risk Management Council Meeting of 2025: May 15, 2025 (10:00-10:40)

Item	Council Member's Activity Details												Remarks
	Jang Keun PARK	Ji Il KIM	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Kyoung Soo OK	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK	
1. Names of Council Members	Jang Keun PARK	Ji Il KIM	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Kyoung Soo OK	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Absent	Attended	Attended	Attended	Attended	Attended	Attended	Absent	

3. Opinions on Reported Items

a. Risk Management Status by Group Segment for Q1 2025	No notable issues	
b. Woori Bank Risk Management Status by Segment for Q1 2025	No notable issues	
c. Woori Card Risk Management Status by Segment for Q1 2025	No notable issues	
d. Woori Financial Capital Risk Management Status by Segment for Q1 2025	No notable issues	
e. Woori Investment Securities Risk Management Status by Segment for Q1 2025	No notable issues	
f. Woori Asset Trust Risk Management Status by Segment for Q1 2025	No notable issues	
g. Woori Savings Bank Risk Management Status by Segment for Q1 2025	No notable issues	
h. Woori Asset Management Risk Management Status by Segment for Q1 2025	No notable issues	
i. Woori Financial F&I Risk Management Status by Segment for Q1 2025	No notable issues	
j. Woori Venture Partners Risk Management Status by Segment for Q1 2025	No notable issues	
k. Woori PE Asset Management Risk Management Status by Segment for Q1 2025	No notable issues	
l. Report on Group Suitability Verification Results for Q1 2025	No notable issues	

(J) The 9th Group Risk Management Council Meeting of 2025: July 17, 2025 (10:00-11:00)

Item	Council Member's Activity Details														Remarks
	Jang Keun PARK	Ji Il KIM	Ill MOON	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Jong Kook JUNG	Kyoung Soo OK	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK	
1. Names of Council Members															
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Absent	Attended	Absent	Attended	Attended	Attended	
3. Opinions on Reported Item															
a. Status of Progress on Deliberations and Resolutions of the Group Risk Management Council for the First Half of 2025	No notable issues														
4. Deliberation Items															
a. Scenario Setting for Group Integrated Crisis Analysis as of June 30, 2025 (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved	-	Approved	Approved	Approved	Approved as Proposed
b. Partial Revision to the Bank's Retail Credit Risk Measurement Factors (PD, LGD) (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved	-	Approved	Approved	Approved	Approved as Proposed
c. Application of Changes to Woori Bank's Allowance for Doubtful Accounts Calculation Factors (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved	-	Approved	Approved	Approved	Approved as Proposed
d. Partial Reorganization of the Division of Duties of Woori Bank's Risk Management Organization (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved	-	Approved	Approved	Approved	Approved as Proposed

(K) The 10th Group Risk Management Council Meeting of 2025: August 21, 2025 (10:00-10:15)

Item	Council Member's Activity Details														Remarks
	Jang Keun PARK	Ji Il KIM	Ill MOON	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Jong Kook JUNG	Kyoung Soo OK	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK	
1. Names of Council Members															
2. Attendance and (Absence) Reasons	Attended	Absent	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Absent	Attended	Attended	Absent	
3. Resolution															
a. Re-Grouping of Primary Obligor Business Groups for the Establishment of Affiliated Large Exposure Limits (Proposal)	Approved	-	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	Approved	Approved	-	Passed

(L) The 11th Group Risk Management Council Meeting of 2025: September 18, 2025 (10:00-11:00)

Item	Council Member's Activity Details														Remarks
	Jang Keun PARK	Ji Il KIM	Ill MOON	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Jong Kook JUNG	Kyoung Soo OK	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK	
1. Names of Council Members															
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Absent	Absent	Attended	Attended	Attended	

3. Opinions on Reported Items

a. Report on the Status of PI Assets of the IB Group (as of June 30, 2025)	No notable issues													
b. Risk Management Status by Group Segment for Q2 2025	No notable issues													
c. Woori Bank Risk Management Status by Segment for Q2 2025	No notable issues													
d. Woori Card Risk Management Status by Segment for Q2 2025	No notable issues													
e. Woori Financial Capital Risk Management Status by Segment for Q2 2025	No notable issues													
f. Woori Investment Securities Risk Management Status by Segment for Q2 2025	No notable issues													
g. Woori Asset Trust Risk Management Status by Segment for Q2 2025	No notable issues													
h. Woori Savings Bank Risk Management Status by Segment for Q2 2025	No notable issues													
i. Woori Asset Management Risk Management Status by Segment for Q2 2025	No notable issues													
j. Woori Venture Partners Risk Management Status by Segment for Q2 2025	No notable issues													
k. Woori PE Asset Management Risk Management Status by Segment for Q2 2025	No notable issues													
l. Woori Financial F&I Risk Management Status by Segment for Q2 2025	No notable issues													
m. Report on the Operation Status of the Corporate Credit Rating Model as of June 30, 2025	No notable issues													
n. Report on Group Risk Suitability Verification Results for Q2 2025	No notable issues													

4. Deliberation Items

a. Partial Amendment of the Group Risk Management Regulations (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	-	Approved	Approved	Approved	Approved as Proposed
b. Changes to the Group Market Risk System in Response to the Expansion of Securities Company Business (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	-	Approved	Approved	Approved	Approved as Proposed
c. Operation of Woori Investment Securities' Risk Management IT System (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	-	-	Approved	Approved	Approved	Approved as Proposed

(N) The 12th Group Risk Management Council Meeting of 2025: October 16, 2025 (10:00-10:20)

Item	Council Member's Activity Details														Remarks	
	Jang Keun PARK	Ji Il KIM	Ill MOON	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Jong Kook JUNG	Kyoung Soo OK	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK		
1. Names of Council Members																
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended		
3. Deliberation Item																
a. Results of Group Integrated Crisis Analysis as of June 30, 2025 and Crisis Response Plan (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed

(O) 13th Group Risk Management Council Meeting of 2025: November 20, 2025 (10:00-11:00)

Item	Council Member's Activity Details														Remarks
	Jang Keun PARK	Ji Il KIM	Ill MOON	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Jong Kook JUNG	Kyoung Soo OK	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK	
1. Names of Council Members															
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Absent	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	
3. Opinions on Reported Items															
a. Risk Management Status by Group Segment for Q3 2025															No notable issues
b. Woori Bank Risk Management Status by Segment for Q3 2025															No notable issues
c. Tongyang Life Insurance Risk Management Status by Segment for Q3 2025															No notable issues
d. Woori Card Risk Management Status by Segment for Q3 2025															No notable issues
e. Woori Financial Capital Risk Management Status by Segment for Q3 2025															No notable issues
f. Woori Investment Securities Risk Management Status by Segment for Q3 2025															No notable issues
g. ABL Life Insurance Risk Management Status by Segment for Q3 2025															No notable issues
h. Woori Asset Trust Risk Management Status by Segment for Q3 2025															No notable issues
i. Woori Savings Bank Risk Management Status by Segment for Q3 2025															No notable issues
j. Woori Asset Management Risk Management Status by Segment for Q3 2025															No notable issues
k. Woori Venture Partners Risk Management Status by Segment for Q3 2025															No notable issues
l. Woori PE Asset Management Risk Management Status by Segment for Q3 2025															No notable issues
m. Woori Financial F&I Risk Management Status by Segment for Q3 2025															No notable issues
n. Report on Group Risk Suitability Verification Results for Q3 2025															No notable issues

4. Deliberation Items

a. 2026 Group Risk Management Strategy (Proposal)	Approved	Approved	Approved	-	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
b. Changes to the 2026 Group Liquidity Risk Management Plan (Proposal)	Approved	Approved	Approved	-	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
c. Partial Reorganization of Woori Bank's Risk Management Organization (Proposal)	Approved	Approved	Approved	-	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed

(P) The 14th Group Risk Management Council Meeting of 2025: December 17, 2025 (14:00-15:00)

Item	Council Member's Activity Details														Remarks
	Jang Keun PARK	Ji Il KIM	Ill MOON	Kyung Won WOO	Ki Hong LEE	Wea Hwan LEE	Jong Kook JUNG	Kyoung Soo OK	Eui Gap BYUN	Don Kwan CHOI	Sung Chan JUN	Do CHUNG	Il Soo PARK	Yeon Ho PARK	
1. Names of Council Members															
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	

3. Opinions on Reported Item

a. Report on the Results of the 2025 Group Internal Capital Adequacy Assessment	No notable issues
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4. Deliberation Items

a. 2026 Group Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-1. Woori Bank 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-2. Tongyang Life Insurance 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-3. Woori Card 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-4. Woori Financial Capital 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-5. Woori Investment Securities 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-6. ABL Life Insurance 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-7. Woori Asset Trust 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-8. Woori Savings Bank 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-9. Woori Asset Management 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-10. Woori Venture Partners 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
a-11. Woori PE Asset Management 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed



a-12. Woori Financial F&I 2026 Risk Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
b. 2026 Country/Regional Exposure Limit Setting (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed
c. Regular Setting of Woori Bank's 2026 Country/Regional Credit Exposure Limits (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed	
d. Reorganization of Woori Card's Risk Management Headquarters (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed	
e. Partial Reorganization of the Division of Duties of Woori Asset Trust's Risk Management Organization (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed	
f. Partial Reorganization of Tongyang Life Insurance's Risk Management Organization (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed	
g. Changes to the Organizational Structure and Division of Duties of ABL Life Insurance's Risk Management Organization (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved as Proposed	

5. Resolution

a. Partial Amendment of the 「Group Country Risk Management Guidelines」 (Proposal)	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Passed
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Recommendations from
the Supervisory Authority
and Improvement Plans





13. Recommendations from the Supervisory Authority and Improvement Plans

A regular examination by the Financial Supervisory Service covering the overall operations of the holding company was conducted during the period from October 07, 2024 to December 13, 2024.

The Company received the notice of the examination results and the request for corrective measures from the Financial Supervisory Service (date received: March 18, 2025), and, with respect to the corrective action item relating to governance*, prepared a report summarizing the required corrective actions based on the examination results and submitted it to the Financial Supervisory Service in June 2025.

* Governance-related improvement item (1 case)

- ① Strengthening the procedures for preparing minutes of the Board of Directors, etc. and sharing agenda items

14

Other Major Matters Related to Corporate Governance

- A. Details of Internal Control Activities of the Board of Directors, etc.





14. Other Major Matters Related to Corporate Governance

A. Details of Internal Control Activities of the Board of Directors, etc.

(1) Instances Details of cases in which the Board of Directors requested management to submit or approved an internal control improvement plan

- Not applicable

(2) Details of cases in which the Board of Directors requested the Chairman & CEO to take disciplinary action against executives or employees responsible for weaknesses in internal control

- Not applicable



Our First Financial
Choice at Heart

2025

Section 2

Compensation System Annual Report



Woori Financial Group



Our First Financial
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Board Compensation Committee

- A. Overview
- b. Composition
- c. Authority and Responsibilities
- d. Activities and Evaluation of the Board Compensation Committee



Woori Financial Group

1. Board Compensation Committee

A. Overview

The Company's performance evaluation and compensation standards are based on the fundamental operating principle of fulfilling the duty of due care of a prudent manager with respect to the Group's compensation policies and ensuring that the compensation system for executives, etc. is aligned with the Group's management performance, achievement of strategic objectives, and risk structure, thereby contributing to the enhancement of the Company's core value through the pursuit of performance from a long-term perspective. The Company seeks to contribute to the enhancement of sustainable shareholder value by aligning the performance-based compensation system with the interests of shareholders.

The Company, through the Board Compensation Committee, which is an internal committee of the Board of Directors, manages performance evaluation and compensation policy in a manner that enables the foregoing matters to be effectively implemented.

As an internal regulation related to the Board Compensation Committee, the Company has established the 『Board Compensation Committee Regulations』, and the Committee has been in operation since January 2019 pursuant to Article 9 (Committees within the Board of Directors), Paragraph 1, Item 4 of the 『Board of Directors Regulations』.

The Chairman is appointed by resolution of the Board of Directors from among the Independent Directors serving as Committee members, and the term of office is one year.

In addition, pursuant to Article 10 of the 『Board Compensation Committee Regulations』, minutes are prepared and maintained, setting forth the agenda items of the Committee, the course of proceedings, the results thereof, any dissenting person, and the reasons for such dissent.

B. Composition

(1) Overview

To ensure the faithful performance of the role of the Board Compensation Committee, Article 5 of the Company's Board Compensation Committee Regulations provides that a majority of the total members shall be composed of Independent Directors, and that at least one Independent Director who is a member of the Board Risk Management Committee shall participate, so that risk management aspects may be sufficiently addressed in the compensation system. In addition, the Company has enhanced the Committee's expertise by including at least one member who is an expert with experience working at a financial company or in the financial, accounting, or finance field of a company.

The Company's Board Compensation Committee consists of a total of four members (Young Hoon KIM, In Sub YOON, Choon Soo KIM, and Kang Haeng LEE), all of whom are Independent Directors, and Young Hoon KIM serves as the Chairman of the Board Compensation Committee, thereby satisfying the independence requirements for the composition of the Board Compensation Committee.

In addition, In Sub YOON currently serves as a member of the Company's Board Risk Management Committee, thereby enabling compensation-related financial matters and the Company's risk management aspects to be addressed in depth. Young Hoon KIM is an expert in management, In Sub YOON is an expert in finance and accounting (finance), Choon Soo KIM is an expert in management, and Kang Haeng LEE is an expert in finance and financial management, thereby enhancing the Committee's expertise.

A summary of these details is provided below.

- Before the March 2025 General Shareholders Meeting

Name	Title	Independent Director (Board Risk Management Committee Membership)	Experience in Finance, Accounting, or Financial Sector	Career Summary
Yo Hwan SHIN	Independent Director	Independent Director	Yes	CEO, SHINYOUNG Securities Co., Ltd.
In Sub YOON	Independent Director	Independent Director (Member of Board Risk Management Committee)	Yes	Chairman of the Board, Fubon Hyundai Life Insurance
Chan Hyoung CHUNG	Independent Director	Independent Director	Yes	President, POSCO Investment
Su Young YUN	Independent Director	Independent Director	Yes	Deputy President, Kiwoom Securities Co., Ltd.

- After the March 2025 General Shareholders Meeting

Name	Title	Independent Director (Board Risk Management Committee Membership)	Experience in Finance, Accounting, or Financial Sector	Career Summary
Young Hoon KIM	Independent Director	Independent Director	No	CEO, Kidari Studio Inc.
In Sub YOON	Independent Director	Independent Director (Member of Board Risk Management Committee)	Yes	Chairman of the Board, Fubon Hyundai Life Insurance
Choon Soo KIM	Independent Director	Independent Director	No	CEO, Gowoon Leisure
Kang Haeng LEE	Independent Director	Independent Director	Yes	Vice Chairman of Korea Investment Holdings Co., Ltd.

(2) Members

Name	Standing /Independent /Non-Standing	Position	Date of Appointment	Term Expiry Date
Young Hoon KIM	Independent Director	Chairman	March 26, 2025	Until the Conclusion of the Annual General Shareholders Meeting for the 2026 Fiscal Year
In Sub YOON	Independent Director	Member		
Choon Soo KIM	Independent Director	Member		
Kang Haeng LEE	Independent Director	Member		

C. Authority and Responsibilities

(1) Overview

Pursuant to the 『Board Compensation Committee Regulations』, the Company's Board Compensation Committee may request management, including executives, to submit relevant materials in order to receive support for making professional and independent decisions on the relevant matters, and may require related persons to attend and answer questions. In addition, the Committee may, where necessary, hear the opinions of external persons and request any other matters necessary for carrying out performance compensation-related duties.

(2) Deliberation and Resolution on Matters Concerning the Determination of Compensation and Payment Methods

At the 1st Board Compensation Committee Meeting held on February 28, 2025, the Company's Board Compensation Committee adopted resolutions on the following matters.

- The Committee determined the base salary and performance compensation for management, including executives (hereinafter referred to as “management”), and discussed the methods of payment of such compensation.
- The compensation for management, including the Chairman & CEO, and the methods of payment thereof were resolved as follows, as set forth in the detailed compensation information below.
 - Base salary and allowances shall be paid monthly according to the calculated amount for each individual, and performance compensation shall be operated using a certain percentage of annual salary as the source and paid differentially according to the evaluation results for the evaluation period. Performance compensation shall be divided into short-term performance compensation and long-term performance compensation. Short-term performance compensation shall be paid in 2026 based on the evaluation results for 2025, and long-term performance compensation shall be paid in 2029, when a full three years have elapsed, based on long-term evaluation results.

(3) Deliberation and Resolution on Matters Concerning the Preparation and Disclosure of the Annual Report on Compensation Payment

At the 1st Board Compensation Committee Meeting held on February 28, 2025, the Company's Board Compensation Committee adopted a resolution on matters concerning the preparation and disclosure of the “Annual Report on the Compensation System” relating to compensation payment.

With respect to the preparation of the “Annual Report on the Compensation System”, the Committee resolved to apply the “Guidelines for Preparation of the Annual Report on Governance and Compensation Systems” prescribed by the Korea Federation of Banks, and further resolved that the “Annual Report on the Compensation System” shall be disclosed on the Company's website and the website of the Korea Federation of Banks from 20 days prior to the date of the Annual General Shareholders Meeting of the following year. However, if matters relating to performance compensation for the most recent fiscal year cannot be disclosed within such period, additional disclosure may be made by the 15th day of the month following the date on which the Board Compensation Committee resolving on the performance compensation was held.

(4) Deliberation and Resolution on Matters Concerning the Design and Operation of the Compensation System and the Evaluation of the Adequacy of Such Design and Operation

At the 2nd Board Compensation Committee Meeting held on March 18, 2025, the Company's Board Compensation Committee adopted a resolution on matters concerning the design and operation of the compensation system.

Through discussions on management performance evaluation indicators and compensation standards, the Committee established the evaluation criteria for the financial and strategic areas of the Inside Directors, and prepared separate compensation standards and evaluation criteria for executives such as the Executive in charge of Audit, the Compliance Officer, and the Chief Risk Officer, which are not linked to the Company's financial performance. However, in the case of the Chief Risk Officer, in consideration of the nature of the duties, evaluation is conducted only in the areas of capital adequacy, risk-adjusted profitability, and soundness.

In addition, the Common Equity Tier 1 capital ratio and the Non-Performing Loan Ratio were established as long-term performance indicators for management so as to strengthen the soundness of long-term performance.

Lastly, at the 1st Board Compensation Committee Meeting held on February 28, 2025, the Company's Board Compensation Committee confirmed, through a resolution on the annual compensation evaluation for evaluating the adequacy of the design and operation of the compensation system, that the Company's compensation system complies with the "Act on the Corporate Governance of Financial Companies".

(5) Deliberation and Resolution on Matters Relating to the Decision-Making Procedures of Compensation Policy

The decision-making procedures for the Company's compensation policy are operated in accordance with "1. Board Compensation Committee – D. Details of the Activities and Evaluation of the Board Compensation Committee – (1) Decision-Making Procedures" of this Annual Report on the Compensation System, and there were no changes in 2025 relating to the decision-making procedures for the compensation policy.

(6) Continuous Inspection of the Linkage Between the Compensation System of a Financial company and Its Financial Condition and Risk, and Compliance with Relevant Laws and Regulations

At the 1st Board Compensation Committee Meeting held on February 28, 2025, the Company's Board Compensation Committee reviewed the following matters.

- The committee confirmed that the Company's current compensation system is at an appropriate level in light of the Company's financial condition, including the scale of its profits and losses and capital, and determined that the Company is not significantly exposed in terms of risk level.

In addition, at the 2nd Board Compensation Committee Meeting held on March 18, 2025, when resolving on executive performance evaluation indicators, indicators such as the Common Equity Tier 1 capital ratio, RORWA, and the Non-Performing Loan Ratio were reflected so that the Company's compensation system could be appropriately linked to its financial condition and risk. In addition, when paying long-term performance compensation after multi-year long-term performance evaluation, a deferral period of at least three years was applied so that management would not take excessive risks, and it was confirmed that the Company complies with the relevant laws and regulations in its internal regulations and operation with respect to the overall legal framework relating to the compensation system, including the principles of performance compensation, deferred payment, and the clawback and reduction of performance compensation depending on the reasons and the persons concerned.

(7) Independent Annual Compensation Evaluation Conducted Separately from Management in Order to Inspect Whether the Compensation System of a Financial Company Complies with Relevant Laws and Regulations

At the 1st Board Compensation Committee Meeting held on February 28, 2025, the Company conducted the annual compensation evaluation independently from management. Through such evaluation, it was confirmed that the Company's compensation policy and operation comply with the "Act on the Corporate Governance of Financial Companies", and the overall matters relating to the composition of the Board Compensation Committee, the design and operation of the compensation system, the composition of performance evaluation criteria, and compensation standards were evaluated as appropriate.

(8) Scope of Application of the Compensation Policy of the Board Compensation Committee

- ① Domestic: Applicable to executives and personnel engaged in financial investment business
- ② Overseas: Not applicable

(9) Determination of Persons Subject to Variable Compensation, Including Executives and Personnel Engaged in Financial Investment Business

Article 7 of the 『Board Compensation Committee Regulations』 provides that the Board Compensation Committee shall determine the scope of executives, etc. as defined in the Act on the Corporate Governance of Financial Companies, and at the 2nd Board Compensation Committee Meeting held on March 18, 2025, the Committee determined that the persons subject to variable compensation would be management. Management was categorized as executives, including the Chairman & CEO, Deputy Presidents, and Managing Directors. Based on such categorization, as of December 31, 2025, the number of executives was 1 Chairman & CEO, 7 Deputy Presidents, and 2 Managing Directors.

The details are as follows.

Category	Number of Persons (as of December 31, 2025)	Title
Management	10	Chairman, Deputy President, Managing Director
Personnel Engaged in Financial Investment Business	0	Not applicable

D. Details of the Activities and Evaluation of the Board Compensation Committee

(1) Decision-Making Procedures

The Board Compensation Committee is convened by the Chairman (currently Director Young Hoon KIM), and notice of the relevant matters is given to each member no later than one week prior to the meeting date. However, such period may be shortened in the case of urgent circumstances, and where all members consent, the convocation procedures may be omitted.

In addition, resolutions of the Committee are adopted by the attendance of a majority of the incumbent members and the approval of a majority of the members present. However, a member who has a special interest in an agenda item of the Committee may not exercise voting rights, and in such case, the number of voting rights that may not be exercised shall not be included in the number of voting rights of the directors present. There were no separate dissenting opinions with respect to the resolutions adopted in 2025.

(2) Overview of Activities

In 2025, a total of 3 Board Compensation Committee meetings were convened, and the average attendance rate of the Compensation Committee members was 100%. By maintaining an average attendance rate of 90% or higher, substantive operation of the Board Compensation Committee was possible.

(3) Meeting Details

(A) The 1st Board Compensation Committee Meeting of 2025: February 28, 2025 (08:40-09:30)

【Date of Agenda Notification: February 20, 2025】

Item	Committee Member's Activity Details				Passed / Not Passed
	Yo Hwan SHIN	In Sub YOON	Chan Hyoung CHUNG	Su Young YUN	
1. Names of Committee Members	Yo Hwan SHIN	In Sub YOON	Chan Hyoung CHUNG	Su Young YUN	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Item	-	-	-	-	

4. Resolutions

a. Agenda Item No. 1 ¹⁾ (2024 Holding Company Management Performance Evaluation (Proposal))	Approved	Approved	Approved	Approved	Passed
b. Agenda Item No. 2 ²⁾ (2024 Subsidiary Management Performance Evaluation (Proposal))	Approved	Approved	Approved	Approved	Passed
c. Agenda Item No. 3 ³⁾ (2024 Compensation for Holding Company Management (Proposal))	Approved	Approved	Approved	Approved	Passed
d. Agenda Item No. 4 ⁴⁾ (2024 Annual Compensation Evaluation)	Approved	Approved	Approved	Approved	Passed
e. Agenda Item No. 5 ⁵⁾ (Preparation and Disclosure of the Annual Report on the Compensation System (Proposal))	Approved	Approved	Approved	Approved	Passed

- 1) To obtain approval for the 2024 Holding Company Management Performance Evaluation (Proposal)
- 2) To obtain approval for the 2024 Subsidiary Management Performance Evaluation (Proposal)
- 3) To obtain approval for the 2024 compensation for management
- 4) To independently conduct a review, separate from management, of whether the Company's compensation system complies with the 『Act on the Corporate Governance of Financial Companies』
- 5) To finalize and disclose the contents of the Annual Report on the Compensation System in order to comply with the 『Act on the Corporate Governance of Financial Companies』

(B) The 2nd Board Compensation Committee Meeting of 2025: March 18, 2025 (16:20-16:40)

{Date of Agenda Notification: March 10, 2025}

Item	Committee Member's Activity Details				Passed / Not Passed
	Yo Hwan SHIN	In Sub YOON	Chan Hyoung CHUNG	Su Young YUN	
1. Names of Committee Members	Yo Hwan SHIN	In Sub YOON	Chan Hyoung CHUNG	Su Young YUN	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Item	-	-	-	-	

4. Resolutions

a. Agenda Item No. 1 ¹⁾ (2025 Holding Company Performance Evaluation Criteria (Proposal))	Approved	Approved	Approved	Approved	Passed
b. Agenda Item No. 2 ²⁾ (2025 Subsidiary Performance Evaluation Criteria (Proposal))	Approved	Approved	Approved	Approved	Passed
c. Agenda Item No. 3 ³⁾ (2025 Compensation Standards for Holding Company Management (Proposal))	Approved	Approved	Approved	Approved	Passed

- 1) To obtain approval for the 2025 Holding Company Performance Evaluation Criteria (Proposal)
- 2) To obtain approval for the 2025 Subsidiary Performance Evaluation Criteria (Proposal)
- 3) To obtain approval for the compensation standards to be applied to management in 2025

(C) The 3rd Board Compensation Committee Meeting of 2025: July 25, 2025 (10:00-10:10)

【Date of Agenda Notification: July 17, 2025】

Item	Committee Member's Activity Details				Passed / Not Passed
1. Names of Committee Members	Young Hoon KIM	In Sub YOON	Choon Soo KIM	Kang Haeng LEE	
2. Attendance and (Absence) Reasons	Attended	Attended	Attended	Attended	
3. Opinions on Reported Item	-	-	-	-	
4. Resolution					
a. Agenda Item No. 1 ¹⁾ (2025 Performance Evaluation Criteria for Tongyang Life Insurance / ABL Life Insurance (Proposal))	Approved	Approved	Approved	Approved	Passed

1) To obtain approval for the proposed performance evaluation criteria to be applied to newly incorporated subsidiaries in 2025

(4) Evaluation

In order to regularly review whether the Board Compensation Committee appropriately performs the roles and responsibilities required under laws and internal regulations and to support the Committee in being properly positioned as a key body that significantly affects the Company's corporate governance, the Company established and resolved the evaluation method at an Extraordinary Board of Directors Meeting held on December 20, 2019, and has conducted regular evaluations of the operational performance of the Board Compensation Committee since 2020.

The detailed items for evaluating the operational performance of the Board Compensation Committee include composition (expertise), functions and roles, and operation.

【Detailed Evaluation of the Board Compensation Committee】

Evaluation Entity	All Committee Members
Evaluation Basis	Article 22 (Evaluation of Operational Performance, etc.), Paragraphs 2 and 3 of the Internal Governance Regulations
Evaluation Cycle	Once per year (Conducted annually in February)
Evaluation Criteria	Composition (Expertise) / Functions and Roles / Operations / Role of the Chairman
Evaluation Method	Survey-Based Evaluation: Multiple-Choice (5-Point Scale) + Open-Ended Questions ※ Introduction of open-ended questions to diversify evaluation methods in line with best practices in corporate governance

Looking at the evaluation results for 2025, in the area of composition, the Committee was evaluated as being appropriately composed, in consideration of the directors' capabilities and experience, to engage in effective discussions and activities and to support excellent management performance through the establishment of the compensation system.

In the area of functions and roles, the Committee was evaluated as having established a reasonable compensation system that can lead to management performance, and in the area of operation, it was evaluated that constructive criticism and the presentation of alternatives with respect to agenda items were actively made through substantive discussions.

Lastly, the Chairman of the Board Compensation Committee was evaluated as having effectively presided over the meetings and created an environment in which all members could fully express their opinions.

The evaluation results are used as reference materials for the operation of the Board Compensation



Committee in the following year and are reported to the Board of Directors every year.





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Compensation System

- A. Key Matters
- B. Details of Compensation
- C. Details of Compensation for Executives and Personnel Engaged in Financial Investment Business



Woori Financial Group

2. Compensation System

A. Key Matters

(1) Performance Measurement and the Method of Linking Performance to Compensation

(A) Key Performance Measurement Indicators for the Company as a Whole or Major Business Divisions

The Company operates indicators so that profitability and soundness may be appropriately reflected.

As financial indicators, the Company uses profitability indicators (ROE, RORWA, etc.), soundness indicators (non-performing loan ratio, etc.), capital adequacy indicators (Common Equity Tier 1 capital ratio, etc.), and efficiency indicators (C/I Ratio, etc.) as key performance measurement indicators.

As strategic indicators, the Company uses management tasks for evaluating the Group's major management divisions (strengthening core capabilities, innovation in internal control/corporate culture, maximization of synergy performance, strengthening capital adequacy/risk management capabilities, focused cultivation of future growth areas, securing digital/IT competitive advantage, strengthening the fulfillment of social responsibility, and protection of the rights and interests of financial consumers and enhancement of trust, etc.) and internal accounting (evaluation of the operation of internal accounting, etc.).

(B) Key Performance Measurement Indicators for Individuals

For the CEO and management, evaluation indicators consist of strategic indicators such as the Group's overall financial performance indicators and management tasks reflecting the specific duties of each executive. Meanwhile, for the Executive in charge of Audit, the Compliance Officer, and the Chief Risk Officer, whose duties require independence, performance indicators are composed of indicators unrelated to financial performance in order to ensure independence. However, in the case of the Chief Risk Officer, in consideration of the nature of the duties, evaluation is conducted only in the areas of capital adequacy, risk-adjusted profitability, and soundness.

Financial Performance Indicators	Non-Financial Performance Indicators
<ul style="list-style-type: none"> • Short-Term Performance Evaluation Indicators: Common Equity Tier 1 Capital Ratio, ROE, RORWA, C/I Ratio, Non-Performing Loan Ratio • Long-Term Performance Evaluation Indicators: Relative Total Shareholder Return, Common Equity Tier 1 capital ratio, ROE, Net Income, C/I Ratio, Non-Performing Loan Ratio 	<ul style="list-style-type: none"> - Strengthening core capabilities - Innovation in internal control/corporate culture - Maximization of synergy performance - Strengthening capital adequacy/risk management Capabilities - Focused cultivation of future growth areas - Securing digital/IT competitive advantage - Strengthening the fulfillment of social responsibility - Protection of the rights and interests of financial consumers and enhancement of trust

(C) Method of Linking Company-Wide and Individual Performance Measurement Results to Individual Compensation

Management receives performance compensation based on the combined results of the evaluation of the Group companies' financial performance and the evaluation of strategic indicators such as the relevant executive's management tasks as individual performance measurement indicators.

The detailed payment standards for compensation to Directors and Auditors are governed by the determinations of the Board Compensation Committee. The compensation system for Inside Directors

consists of base salary, activity allowances, short-term and long-term performance compensation, and retirement benefits, and performance compensation is paid based on a comprehensive evaluation of financial indicators such as capital adequacy, profitability, efficiency, and asset soundness, as well as strategic indicators such as management tasks

- (Short-term) financial indicators: Common Equity Tier 1 Ratio, Return on Equity (ROE), Return on Risk-Weighted Assets (RORWA), Selling & Administrative Expenses Ratio, Non-Performing Loan Ratio
- (Long-term) financial indicators): Relative Total Shareholder Return, Common Equity Tier 1 Ratio, Return on Equity (ROE), Net Income, Selling & Administrative Expenses Ratio, Non-Performing Loan Ratio

The compensation system for Independent Directors consists of base salary and allowances, which are paid according to their roles and activities within the Board of Directors.

(2) Deferred Standards for Deferral and Adjustment, Clawback, and Vesting of Performance Compensation

(A) Policy on Immediate Payment and Deferred Payment of Performance-Based Compensation

According to the characteristics of duties and the degree of job responsibility by rank, the ratio of variable compensation (performance compensation) within total compensation (base salary and performance compensation) increases as rank rises and is applied differentially. Of the variable compensation calculated based on the performance measurement results for the relevant year, 33% to 42% is paid immediately, while 58% to 67% is paid after being deferred for three years through a separate evaluation, depending on the degree to which the performance of the relevant year affects performance after that year.

Category	Management		
	Chairman & CEO	Deputy President	Managing Director
Variable Compensation (Performance Compensation) Ratio	71%	66%	66%
Deferral Ratio	67%	58%	58%
Deferral Period	Three full years, excluding the current year		

(B) Policy on Adjustment and Clawback of Deferred Compensation or Paid Compensation

For the CEO and management, performance evaluation scores are linked to performance compensation, and where performance falls short of targets, performance compensation is reduced due to a decline in evaluation scores. The final number of units to be paid is determined based on the average performance over the four years after the grant, and the amount to be paid is determined according to the share price at the time of payment. Therefore, under the Company's long-term performance compensation structure, if targets are not met before payment, the total amount of long-term compensation may be adjusted, and if the Company's value is impaired and the share price declines, the compensation amount is also naturally designed to be adjusted.

(C) Standards for Determining Whether Deferred Compensation Is Vested or Unvested

For the CEO and management, the amount and whether payment will be made for long-term performance compensation are determined based on the results of long-term performance measurement over a four-year period including the relevant year, and the share price at the time of deferred payment.

(3) Standards for Determining the Allocation Between Cash and Other Forms of Compensation, Including Shares

(A) Standards and Basis for Determining the Allocation Between Fixed Compensation and Variable Compensation Out of Total Compensation

The standards for allocating total compensation between fixed compensation and variable compensation are determined by the Board Compensation Committee. Fixed compensation is classified as base salary, while variable compensation based on performance evaluation is classified as performance compensation. The ratio of performance compensation within total compensation is determined in consideration of the characteristics of the duties and the degree of job responsibility.

(B) Forms of Payment of Performance Compensation (Cash, Shares, Share-Linked Instruments, etc.)

Variable compensation is operated in the form of cash compensation and cash-settled share-based compensation.

(C) Standards and Basis for Determining the Allocation Between Cash and Other Forms of Compensation, Including Shares, Out of Performance Compensation

In the case of management, in order to link at least 40% of performance compensation to long-term performance, compensation is provided in the form of cash-settled share-based compensation, and the remainder is paid in cash. However, for the Executive in charge of Audit, the Compliance Officer, and the Chief Risk Officer, the entire amount of performance compensation is paid in cash.

(D) Standards and Basis for Determining the Allocation Between Immediate Payment and Deferred Payment Out of Performance Compensation

With respect to variable compensation, the Board Compensation Committee determines the allocation ratio for deferred payment in consideration of position and scope of responsibility.

In the case of management, including executives, 33% to 42% of performance compensation is paid immediately in cash, and the remaining 58% to 67% is deferred for three years in linkage with long-term performance.

(4) Compensation System for General Employees

(A) Compensation System for Establishing a Performance- Based Culture

The Company has introduced and operates an Employee Stock Ownership Plan for the purpose of establishing a performance-based culture, fostering employees' sense of ownership in the Company, and sharing performance. In addition, in order to establish a performance-based culture, the Company operates a performance compensation system under which performance compensation is paid differentially according to the management performance results of each affiliated group and individual performance.

(B) Rationalization of the Wage System

The Company has enhanced the rationality of its wage system by adopting an annual salary system instead of a seniority-based step salary system by rank.

(5) Details of Advice from External Experts

Pursuant to Article 9 of the 『Board Compensation Committee Regulations』, the Company grants members of the Board Compensation Committee the authority to require executives, employees, or related persons to attend the Committee and hear their opinions. In 2025, no consultation with external experts was conducted because there was no separate request.

(6) Use of Insurance Related to Compensation

The Company prohibits management, who are subject to resolutions of the Board Compensation Committee, from engaging in personal hedging strategies or using compensation-related insurance that could impair the linkage between the compensation system and risk.

(7) Major Changes in the Compensation System

Pursuant to the resolution of the 2nd Board Compensation Committee Meeting held on March 18, 2025, the Company resolved on the short-term and long-term performance indicators to be applied to management in 2025.

B. Details of Compensation

(1) Total Compensation for Executives and Employees

(Unit: persons, KRW 100 million)

Category	Total Compensation for Executives and Employees (A)	Profit Before Income Tax (B)	Ratio	Number of Executives and Employees (C)	Average Compensation for Executive/Employee (A/C)
			(A/B)		
Previous Year (2024)	205.2	35,174.5	0.58%	115	1.8
Current Year (2025)	213.7	42,228.5	0.51%	122	1.8

Note 1) Total Compensation for Executives and Employees (A) is stated based on earned income in the statement of earned income payment submitted to the competent tax office pursuant to Article 20 of the Income Tax Act.

Note 2) Profit Before Income Tax (B) is stated as the amount for period (t-1) on a consolidated group basis [Example: if the year is 2025, the profit before income tax as of the end of 2024 shall be stated].

Note 3) Total Compensation for Executives and Employees (A) and Number of Executives and Employees (C) are prepared in accordance with the disclosure standards for business reports of the Financial Supervisory Service.

(2) Total Compensation and Performance Compensation by Position

(Unit: KRW 100 million)

Category		Executives ^{N1,2)}		Employees ^{N1,2)}			
		Registered	Non-Registered	Deputy General Manager and Above	Senior Manager / Manager	Assistant Manager and Below	Other Employees
Previous year (2024)	Total Compensation	16.6	36.5	72.8	40.4	1.8	37.0
	Performance Compensation	2.8	4.4	8.5	4.7	0.2	4.2
Current Year (2025)	Total Compensation	17.5	33.1	81.3	32.7	2.9	46.2
	Performance Compensation	3.3	11.4	12.9	2.8	0.3	7.4

Note 1) Among management, persons who are not executives and other contract personnel are included under Other Employees.

Note 2) Prepared in accordance with the disclosure standards for business reports of the Financial Supervisory Service.

(3) Total Average Compensation by Position and Gender (Average per Executive and Employee)

(Unit: KRW 100 million)

Category		Executives		Employees				Average Compensation for Executives & Employees
		Registered	Non-Registered	Deputy General Manager or Above	Senior Manager / Manager	Assistant Manager or Below	Other Employees	
Previous year (2024)	Male	2.6	4.1	1.8	1.7	-	1.4	2.0
	Female	0.6	-	1.4	1.2	0.9	1.0	1.1
	Total	2.1	4.1	1.7	1.6	0.9	1.3	1.8
Current Year (2025)	Male	2.6	3.7	1.9	1.1	0.4	1.8	1.9
	Female	0.8	-	1.5	1.1	1.1	1.4	1.3
	Total	2.2	3.7	1.8	1.1	0.7	1.7	1.8

C. Details of Compensation for Executives and Personnel Engaged in Financial Investment Business

(1) Classification of Compensation (Based on Amounts Accrued in the Relevant Year)

(Unit: persons, KRW 100 million)

Category		Number of Recipients ^{N2)}	Base Salary ^{N3)}	Performance Compensation ^{N3)}	
					Subject to Deferred Payment
Previous Year (2024)	Executives ^{N1)}	18	38.6	40.1	25.7
	Personnel Engaged in Financial Investment Business	(Not Applicable)			
Current Year (2025)	Executives	17	38.6	54.4	37.5
	Personnel Engaged in Financial Investment Business	(Not Applicable)			

Note 1) Executives include executives under the 「Act on the Corporate Governance of Financial Companies」 and employees determined by the Company's Board Compensation Committee as management (the same shall apply hereinafter).

Note 2) Stated based on specific employees who served as management and personnel engaged in financial investment business for at least six months during the relevant year (the same shall apply hereinafter).

Note 3) Includes all monetary payments made in the nature of compensation, regardless of name, including allowances and reimbursement of expenses. Payments made regardless of performance are classified as "Base Salary," and payments made in connection with performance are classified as "Performance Compensation."

(2) Forms of Performance Compensation (Based on Amounts Accrued in the Relevant Year)

(Unit: KRW 100 million)

Category		Performance Compensation				
			Cash	Stock ^{N1)}	Stock-Linked Instruments ^{N2)}	Other ^{N3)}
Previous Year (2024)	Executives	40.1	19.1	-	21.0	-
	Personnel Engaged in Financial Investment Business	(Not Applicable)				
Current Year (2025)	Executives	54.4	24.2	-	30.2	-
	Personnel Engaged in Financial Investment Business	(Not Applicable)				

Note 1) Stock: Calculated based on the market price (closing price) as of the end of the fiscal year in which it accrued. However, if there is no market price, it shall be calculated based on a reasonable method determined by the Company (e.g., an amount calculated based on valuations from at least two external valuation institutions).

Note 2) Stock-Linked Instruments: Evaluated and calculated in accordance with Note 1) above for stock. (Calculated based on fair value as of the end of the year in which it accrued)

※ Note 2) Even if the final form of payment is cash, where the compensation is stock-related compensation, it shall be stated as “Stock” or “Stock-Linked Instruments.”

Note 3) Other: Means all forms of monetary compensation other than cash, stock, and stock-linked instruments, such as gift certificates and condominium use vouchers.

(3) Classification of Deferred Compensation by Compensation Category (Based on Cumulative Amount as of the End of the Relevant Year)

(Unit: KRW 100 million)

Category		Deferred Compensation ^{N1)}		
			Vested ^{N2)}	Unvested ^{N2)}
Previous Year (2024)	Executives	87.0	-	87.0
	Personnel Engaged in Financial Investment Business	(Not Applicable)		
Current Year (2025)	Executives	99.7	-	99.7
	Personnel Engaged in Financial Investment Business	(Not Applicable)		

Note 1) Deferred Compensation: The total cumulative deferred compensation amount as of the end of the relevant year shall be stated.

Note 2) Of the cumulative deferred compensation amount as of the end of a specific year, where the amount payable has been fixed regardless of whether payment is actually made, it shall be classified as “Vested”; where it has not been fixed, it shall be classified as “Unvested.”

(4) Classification of Deferred Compensation by Form (Based on Cumulative Amount as of the End of the Relevant Year)

(Unit: KRW 100 million)

Category		Deferred Compensation				
			Cash	Stock	Stock-Linked Instruments	Other
Previous Year (2024)	Executives	87.0	16.0	-	71.0	-
	Personnel Engaged in Financial Investment Business	(Not Applicable)				
Current Year (2025)	Executives	99.7	18.7	-	81.0	-
	Personnel Engaged in Financial Investment Business	(Not Applicable)				

(5) Classification of Deferred Compensation by Year of Accrual (Based on Cumulative Amount as of the End of the Relevant Year)

(Unit: KRW 100 million)

Category		Deferred Compensation					
			t	t-1	t-2	t-3	Earlier
Previous Year (2024)	Executives	87.0	25.7	11.3	25.2	24.8	-
	Personnel Engaged in Financial Investment Business	(Not Applicable)					
Current Year (2025)	Executives	99.7	37.5	25.7	11.3	25.2	-
	Personnel Engaged in Financial Investment Business	(Not Applicable)					

Note) The cumulative deferred compensation amount as of the end of the relevant year shall be stated by year of accrual.
 [Example: As of the end of 2025, the cumulative deferred compensation amount shall be classified into the portion accrued in 2025 (t), the portion accrued in 2024 (t-1), the portion accrued in 2023 (t-2), etc.]

(6) Adjustment of Deferred Compensation

(Unit: KRW 100 million)

Category		Deferred Compensation			
		Reduced Amount ^(N1)	Direct Adjustment ^(N2)	Indirect Adjustment ^(N3)	Amount Exposed to Direct/Indirect Adjustment ^(N4)
Previous Year (2024)	Executives	-	-	-	87.0
	Personnel Engaged in Financial Investment Business	(Not Applicable)			
Current Year (2025)	Executives	-	-	-	99.7
	Personnel Engaged in Financial Investment Business	(Not Applicable)			

Note 1) Of the cumulative deferred compensation amount as of the end of the year immediately preceding the relevant year, the amount reduced due to direct adjustments (reduction, clawback, etc.) or indirect adjustments (share price fluctuations, etc.). However, even where deferred compensation was reduced by reflecting performance evaluation, etc. but the actual deferred compensation amount increased due to share price fluctuations, etc., such amount shall also be stated under this item.

Note 2) The portion of deferred compensation reduced due to direct adjustment (reduction, clawback, etc.) shall be stated.

Note 3) The portion of deferred compensation reduced due to indirect adjustment (share price fluctuations, etc.) shall be stated.

Note 4) Deferred compensation amount potentially exposed to direct or indirect adjustment (based on the cumulative amount as of the end of the relevant year).

(7) Retirement Compensation for Retirees

(Unit: persons, KRW 100 million)

Category		Number of Recipients	Retirement Compensation	Highest Amount Paid per Person
Previous Year (2023)	Executives	(Not Applicable)		
	Personnel Engaged in Financial Investment Business	(Not Applicable)		
Current Year (2024)	Executives	(Not Applicable)		
	Personnel Engaged in Financial Investment Business	(Not Applicable)		

Note) Statutory retirement benefits under the Labor Standards Act are excluded from retirement compensation.