Shinhan Financial Group

2025 Sustainability Report

About This Report

Report Information

This is Shinhan Financial Group's 2025 Sustainability Report, presenting the Group's key activities and performance in sustainability management. The report is published annually in both Korean and English, and includes the KSSB Report, TNFD Report, Shinhan ESG Value Index Report, Diversity and Human Rights Report, ESG Data Pack, and Appendix.

Reporting Principles

This report has been prepared in accordance with GRI (Global Reporting Initiative) Standards 2021, the international reporting standard for sustainability management. The financial information included in this report is presented on a consolidated basis in accordance with the Korean International Financial Reporting Standards (K-IFRS).

Reporting Standards

This report has been prepared in accordance with the GRI Standards 2021. It also reflects the disclosure recommendations of the TCFD (Task Force on Climate-related Financial Disclosures) for climate-related information and the TNFD (Task Force on Nature-related Financial Disclosures) for biodiversity-related information, the reporting principles of the PRB (Principles for Responsible Banking), and the final IFRS S2 climate-related disclosure standard issued by the ISSB (International Sustainability Standards Board). In addition, it reflects industry-specific key Issues by applying the SASB (Sustainability Accounting Standards Board) industry standards.

Reporting Period

Qualitative and financial data cover activities and performance from January 1 to December 31, 2025, in accordance with K-IFRS. Certain qualitative data include information available through March 2026. Quantitative performance data are disclosed for the most recent three years to help readers understand year-on-year trends.

Reporting Scope

The reporting scope covers Shinhan Financial Group and its 14 subsidiaries: Shinhan Bank, Shinhan Card, Shinhan Securities, Shinhan Life, Shinhan Capital, Shinhan Asset Management, Shinhan Asset Trust, Jeju Bank, Shinhan Savings Bank, Shinhan DS, Shinhan Fund Partners, Shinhan REITs Management, Shinhan Venture Investment, and Shinhan EZ General Insurance. Some data includes overseas operations, which are separately noted where applicable.

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Overview

Message from the Chair of the ESG Strategy Committee

> **Through SDGs-driven transformation and responsible execution, we will create value that enables Planet, People, and Prosperity to grow together.**

Dear Stakeholders, I am Song Seong-joo, Chair of the ESG Strategy Committee of Shinhan Financial Group. As expectations for corporate sustainability and social responsibility continue to grow, I take on the role of Chair of the ESG Strategy Committee with a profound sense of responsibility and commitment.

The ESG Strategy Committee will set the strategic direction for an execution-focused sustainability management and strengthen its role as the Group's control tower for driving tangible performance. To this end, we will further enhance systematic indicator management and data-driven monitoring, while reinforcing an execution-oriented management system.

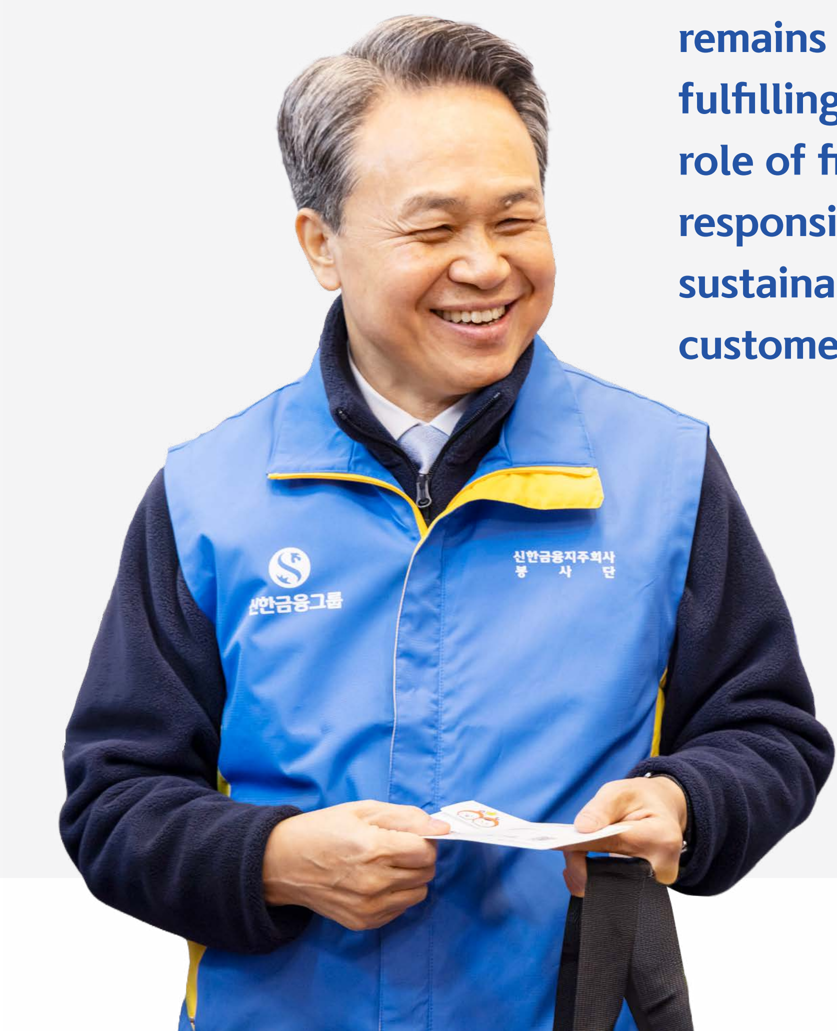
Building on the SDGs strategy framework established last year, Shinhan Financial Group has systematically advanced sustainability management centered on the 3Ps: Planet (Environmental Responsibility), People (Human-Centered Growth), and Prosperity (Inclusive Society). In particular, by establishing the financial industry's first Transition Finance Guidelines, we expanded our presence in the global transition finance market through initiatives including the issuance of Samurai transition bonds in Japan, marking a meaningful step forward in green finance for Planet. In addition, through shared-growth projects such as Bring-Up & Value-Up, the Group has strengthened inclusive finance and improved financial accessibility for vulnerable groups, while laying the foundation for People and Prosperity to grow together in line with the government's productive and inclusive finance policies.

Going forward, Shinhan Financial Group will continue to advance sustainability management under the leadership of the ESG Strategy Committee and build a better future in which Planet, People, and Prosperity grow together. Thank you.

Chair of the ESG Strategy Committee, Shinhan Financial Group

Song Seong-joo

CEO Message



“Guided by the SDGs, Shinhan Financial Group remains committed to fulfilling the essential role of finance and taking responsible action for the sustainable growth of customers and society.”

I am Jin Ok-dong, CEO of Shinhan Financial Group.

I would like to express my sincere gratitude to our customers and stakeholders for their continued trust and support.

Guided by the philosophy of “Do the Right Things for a Wonderful World,” Shinhan Financial Group has worked to contribute to society and create sustainable value through finance.

In particular, last year we established Shinhan’s sustainability management framework based on the UN SDGs and built a structured foundation for execution around the strategic directions of carbon neutrality, inclusion, and cooperation. Through these efforts, we have further expanded the role of finance in contributing to the sustainable growth of society.

Sustainability management is no longer a choice but an obligation, an essential element of corporate management. With this understanding, Shinhan Financial Group will more faithfully fulfill the responsibilities and role of finance while driving meaningful change.

We will continue to pursue sustainable management and grow together with our shareholders, customers, and society. We sincerely appreciate your continued trust and support.

Thank you.

Shinhan Financial Group
Jin Ok-dong

Company Overview

General Overview

Company Name
Shinhan Financial Group

CEO
Jin Ok-dong

Date of Establishment
September 1, 2001

Consolidated Total Assets
KRW 786 trillion

Net Income[1)]
KRW 4.97 trillion

Market Capitalization[2)]
KRW 37 trillion

Number of Employees[3)]
29,620

1) Based on equity attributable to owners of the parent
2) As of December 31, 2025
3) Based on the management report

Credit Ratings

Domestic			Overseas	
NICE Information Service (NICE)	Korea Investors Service (KIS)	Korea Ratings (KR)	Moody's	S&P
AAA	AAA	AAA	A1	A

Subsidiaries

Shinhan Financial Group

Category	Subsidiaries	
Banking	Shinhan Bank	Jeju Bank
Specialized Credit Finance	Shinhan Card	Shinhan Savings Bank
Insurance	Shinhan Life	Shinhan EZ General Insurance
Capital Markets	Shinhan Securities	Shinhan Capital
	Shinhan Asset Management	Shinhan REITs Management
	Shinhan Asset Trust	Shinhan Venture Investment
Other	Shinhan DS	Shinhan Fund Partners

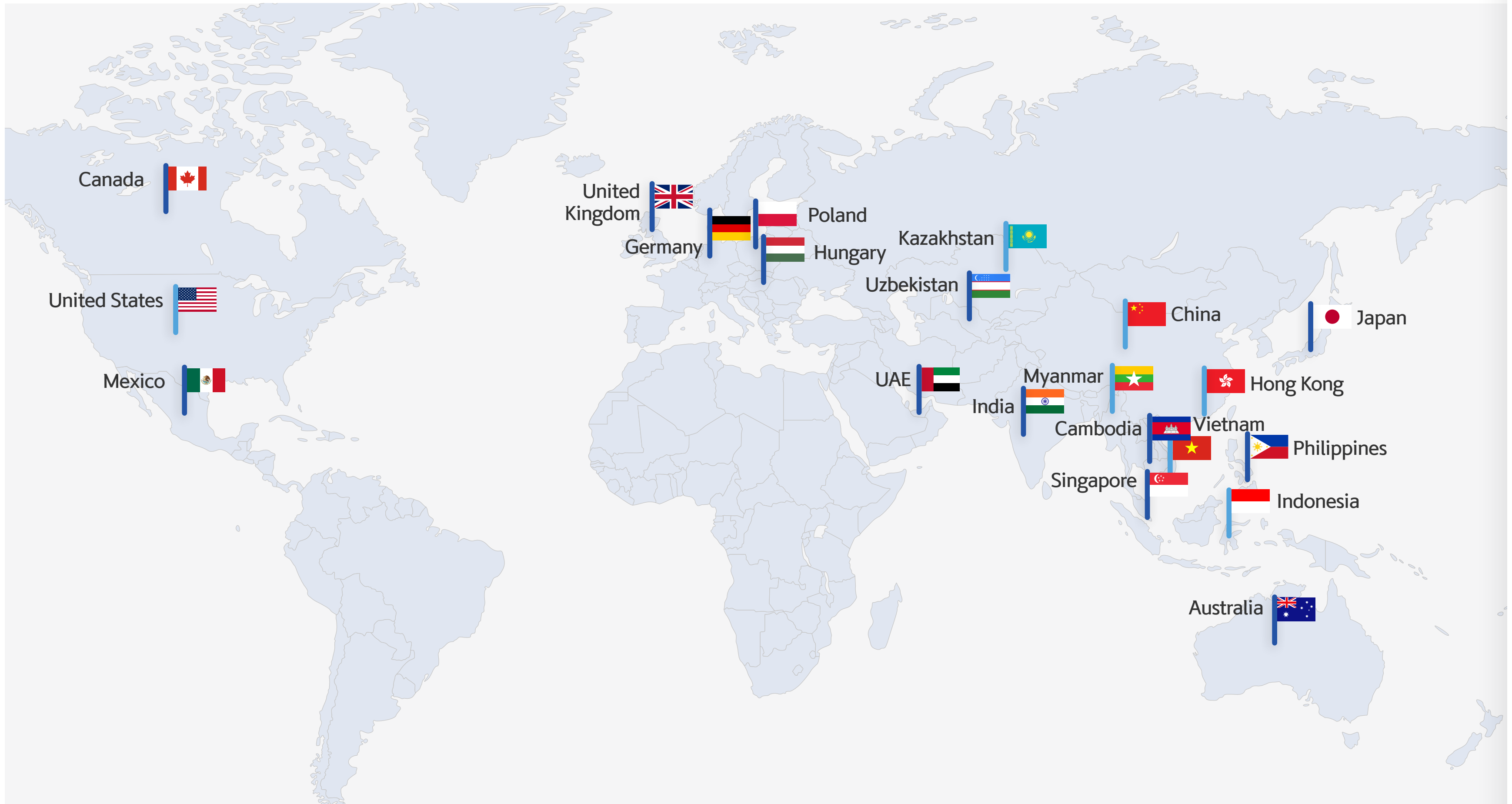
Company Overview

Global Network[1)]

Countries of Presence
21 countries

Channels
244

Shinhan Bank	20 countries	163
Shinhan Card	4 countries	71
Shinhan Securities	4 countries	5
Shinhan Life	1 country	1
Shinhan DS	1 country	1



Countries with Independent Presence

United Kingdom Bank Branch	**Poland** Bank Representative Office	**Japan** Bank Subsidiary	**Canada** Bank Subsidiary	**India** Bank Branch	**Singapore** Bank Branch	**Australia** Bank Branch
Germany Bank Subsidiary	**Uzbekistan** Bank Representative Office	**Mexico** Bank Subsidiary	**UAE** Bank Branch	**Cambodia** Bank Subsidiary	**Philippines** Bank B ranch	**Hungary** Bank Representative Office

Countries with Joint Presence

Kazakhstan Bank Subsidiary, Card Subsidiary	**China** Bank Subsidiary, Securities Representative Office	**Indonesia** Bank Subsidiary, Card Subsidiary, Securities Subsidiary	**Hong Kong** Bank Branch, Securities Subsidiary
Myanmar Bank Branch, Card Subsidiary	**United States** Bank Subsidiary, Bank Branch, Securities Subsidiary	**Vietnam** Bank Subsidiary, Card Subsidiary, Securities Subsidiary, Life Subsidiary, DS Subsidiary	

1) As of December 31, 2025

Company Overview

Shinhan Financial Group Strategy

To achieve sustainable growth recognized by customers and society, Shinhan Financial Group has set <GREAT CHALLENGE 2030, Bold Execution Toward the Future of Finance> as its new aspiration. Amid an uncertain internal and external environment, the Group has specified execution strategies through its management plan to faithfully fulfill its commitment to shareholders and the market to enhance corporate value. Going forward, Shinhan Financial Group will continue to pursue customer-centered sustainable growth while maximizing value for all stakeholders, supported by innovative strategies and solid financial soundness.

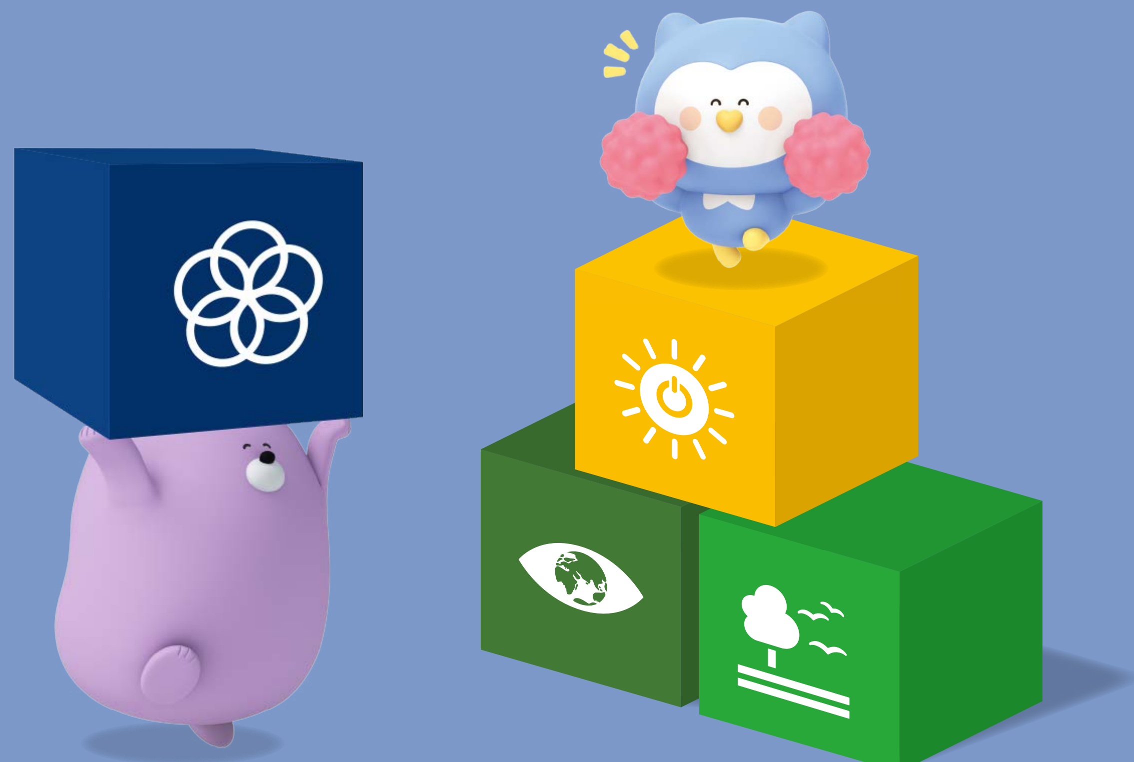
Management Slogan

GREAT CHALLENGE 2030
Bold Execution Toward the Future of Finance

Core Strategic Task

Strengthen AX·DX execution	Secure a leading position in future strategic businesses	Promote Productive Finance	Strengthen Financial Consumer Protection
Secure financial leadership by accelerating AX·DX	Generate performance in Wealth Management (WM) Expand senior customer business	Actively pursue the "Shinhan K-Growth! K-Finance Project"	Strengthen the Financial Consumer Protection framework
Secure competitiveness at customer touchpoints based on AX·DX	Strengthen linkage between insurance and asset management Strengthen competitive differentiation in Global Business	Discover new financial business opportunities and contribute to stronger national competitiveness through the essential functions of finance	Enhance the effectiveness of on-site internal controls

SDGs to Value-up



Shinhan Mission and Aspiration

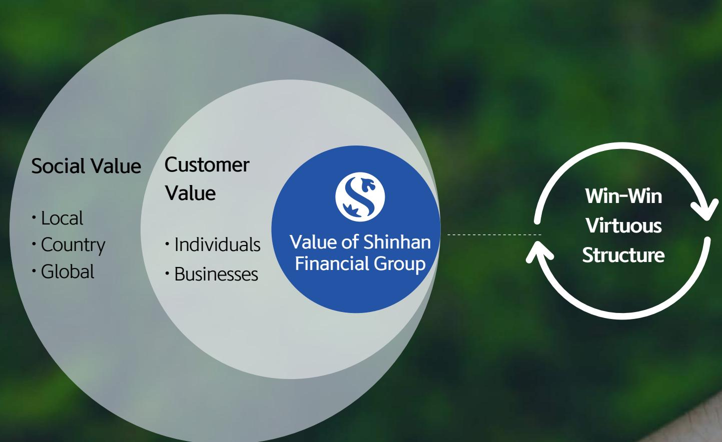
Under the mission of “A better world through finance,” Shinhan Financial Group practices Compassionate Finance for a shared future. Compassionate Finance means pursuing methods that differ from the past and new approaches suited to a changing environment across products, services, and fund management, thereby creating a virtuous cycle of shared growth in which the value of customers, Shinhan, and society grows together.

Mission

A Better World Through Finance

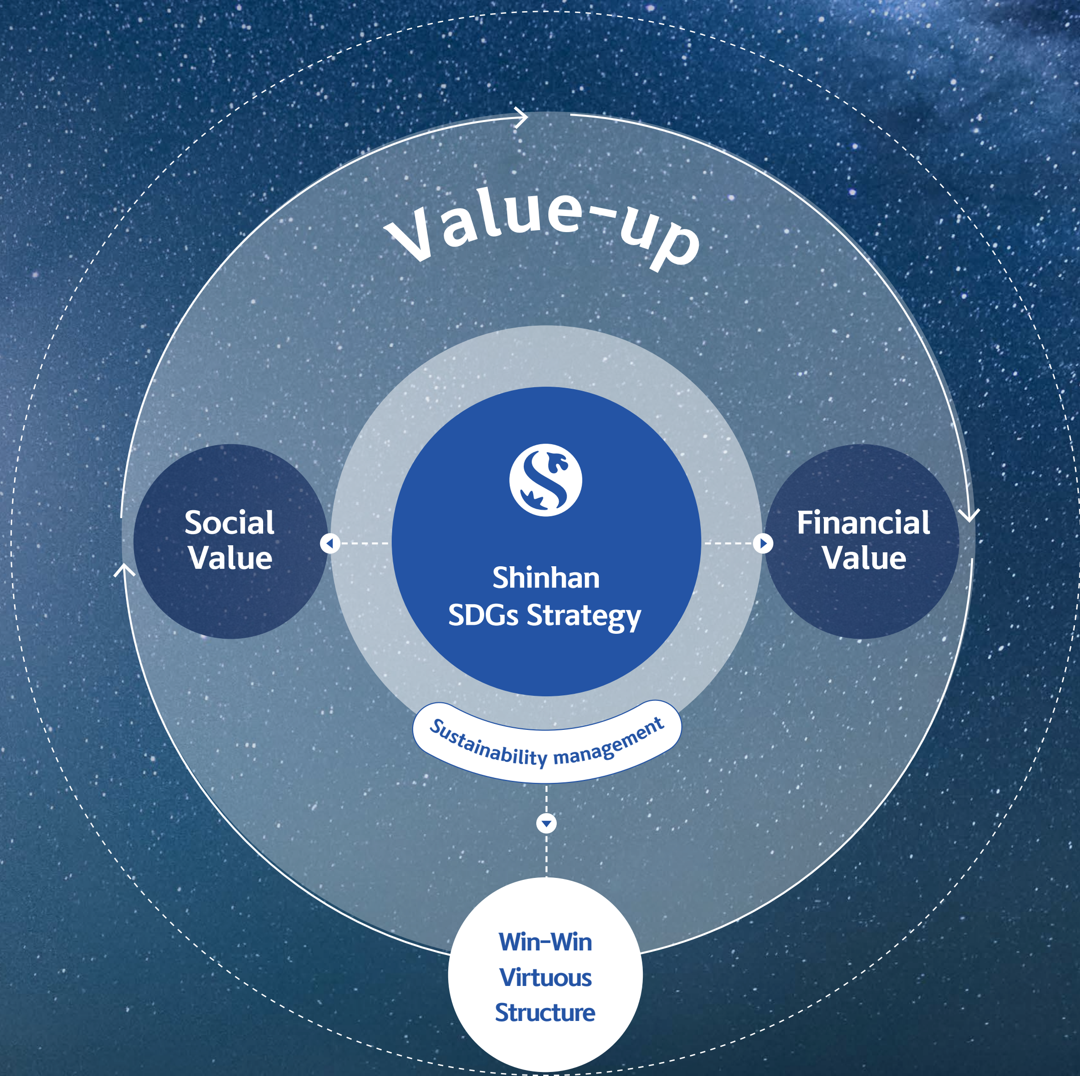
Compassionate Finance, Your Companion for the Future

Ultimate Goal



Shinhan Value-up Direction

For Shinhan Financial Group, "Value-up" goes beyond the simple enhancement of corporate value. It refers to sustainable competitiveness generated through the organic connection and joint creation of financial value and social value. Based on the outcomes created through SDGs-based businesses, the Group is realizing sustainability management by enhancing shareholder value and social value in a balanced manner. Going forward, Shinhan Financial Group will continue to fulfill its mission of "A better world through finance" based on these outcomes, while further strengthening a virtuous cycle of shared growth in which customers and society grow together.



Shinhan Value-up Story

Shinhan Financial Group is realizing sustainable growth and value creation through a wide range of financial activities centered on SDGs-based businesses. Through core businesses such as climate finance, support for innovative companies, and inclusive finance, the Group is securing future growth drivers, and these outcomes are linked to financial value through improved profitability and higher capital efficiency. At the same time, Shinhan is strengthening social value creation and trust-based management through financial consumer protection, support for vulnerable groups, employee social contribution activities, and enhanced internal controls and information security. These activities are leading to sustainable 'Value-up' performance in which financial value and social value are organically connected, further reinforcing the Group's foundation for future growth. Shinhan Financial Group plans to continue expanding these businesses going forward.

Financial Value

Enhancing Shareholder Value

Story 1

Support for the Low-carbon Economic Transition through Expanded Climate Finance

Cumulative Eco-friendly Finance KRW 26.2 trillion

Story 2

Finance Supporting the Growth of Innovative Companies and Future Industries

Productive Finance KRW 95 trillion (2030 Target)

Story 3

Finance Supporting the Sustainable Growth of SMEs and Small Business Owners

Financial Support for SMEs and Small Business Owners KRW 10.5 trillion

Story 4

Supporting Customer Asset Building by Expanding Financial Accessibility for Financially Underserved Groups

Inclusive Finance KRW 15 trillion (2030 Target)

Story 5

Strengthening the Foundation of Sustainability Management through Proactive Risk Management

Shinhan Financial Group BIS Capital Adequacy Ratio 15.94%

Social Value

Social Value Enhancement

Story 6

Creating Social Value by Expanding Employee-participatory Eco-friendly Practices

Received the Minister of Environment Award

Story 7

Creating Sustainable Value through Support for Vulnerable Groups

Cumulative 6,997 Households Supported for Families in Crisis

Story 8

Strengthening Financial Consumer Protection and Trust-based Financial Services

KCPI Award for the 5th Consecutive Year

Story 9

Enhancing Financial Accessibility and Customer Experience through Digital Innovation

Integrated Launch of New Super SOL

Story 10

Establishing Trust-based Management through Strengthened Internal Control and Information Security

2025 Excellent Company in Information Security Disclosure

Story 1

Support for the Low-carbon Economic Transition through Expanded Climate Finance

BACKGROUND

As response to climate change and the transition to carbon neutrality accelerate, the shift to a low-carbon economy is entering full scale. Demand for large-scale transition investment is therefore increasing, and given Korea's industrial structure with a high share of carbon-intensive sectors, the role of finance in supporting a phased transition is becoming essential rather than optional.

SDGs Activities

Expanding the Growth Foundation through Climate Finance

As the low-carbon transition accelerates, Shinhan Financial Group is leading the global climate finance market through initiatives such as participation in the H2R Impact Fund to expand Renewable Energy access across 17 African countries and the world's first issuance of a transition bond in Japan's Samurai market. In addition, the Group is generating IB fee income and long-term interest income by continuously executing large-scale deals in renewable energy and eco-friendly infrastructure, while strengthening its mid- to long-term growth foundation through expanded ESG Investment globally.

Strengthening Low-carbon Transition Finance and Financed Emissions Management

In 2025, Shinhan Financial Group became the first financial company in Korea to establish the Group Transition Finance Guidelines, responding to demand for low-carbon transition financing in carbon-intensive sectors and turning this demand into a growth opportunity by expanding green taxonomy-eligible loans and green bonds. Since declaring Financed Emissions Net-Zero in 2020 with a target year of 2050, the Group has continued to enhance its management system. In 2025, it lowered financed emissions intensity to 16.8 tCO_2eq/KRW 100 million, a reduction of approximately 18.6% compared with 2020, while advancing the low-carbon transition of its asset portfolio.

Value-up Results

■ Financial Value ■ Social Value

KRW 26.2 trillion

Cumulative Climate Finance
(2025)

Establishment of Transition Finance Guidelines

First among Korean financial companies
(May 2025)

JPY 40 billion
(approx. KRW 379.5 billion)

World's first transition bond issued in the Samurai market
(November 2025)

Won the Sustainable Finance Award

First Korean Recipient (hosted by the Japan Research Institute for Environmental Finance)
(January 2026)

Support for the Low-carbon Economic Transition through Expanded Climate Finance

Africa H2R Eco-friendly Energy Fund

Shinhan Bank's London Branch became the first in the Korean financial sector to participate in the H2R Impact Fund, which supplies renewable energy across 17 African countries, contributing to improved electricity access for approximately 70 million people. Of these, 50 million people are expected to gain first-time access to electricity, creating social value based on improved energy access. Through participation in the fund, which totals USD 246.5 million (approx. KRW 330 billion), Shinhan Bank is expanding its climate finance deal pipeline at EMEA (Europe, the Middle East, and Africa) hubs, and is strengthening its leading position in the global USD 246.5 million impact investment market.

Enhancing energy access and gaining an early lead in the global impact investment market

- Participation in the H2R Impact Fund First in the Korean financial sector
- Supporting renewable energy supply across 17 African countries Contributing to improved electricity access for 70 million people
- Expanding the climate finance deal pipeline at EMEA hubs Strengthening the renewable energy investment network in Africa

Issuance of a Japanese Samurai Transition Bond

Shinhan Bank became the first issuer globally to issue a JPY 40 billion transition bond (approx. KRW 379.5 billion) in Japan's Samurai bond market, securing funding for low-carbon transition projects and supporting financing demand arising from industrial transition. Through the first transition bond issuance in the Samurai market, the Bank is responding stably to transition investment needs, including energy-efficiency improvements and eco-friendly facility investments in carbon-intensive sectors. It is also leading the transition finance market by strengthening the Group's funding competitiveness through a broader global ESG investor base and more diversified foreign-currency funding channels. Based on these achievements, Shinhan Bank received the 2025 Sustainable Finance Award hosted by the Research Institute for Environmental Finance, gaining global recognition for its transition finance capabilities and achievements in supporting industrial transition.

1. **Establishment of Guidelines**
   May 2025 Establishment of the Group Transition Finance Guidelines
2. **Issuance of Transition Bonds**
   November 2025 Issued a Samurai Transition Bond (JPY 40 billion) in the Japanese bond market
3. **Market Leadership and Awards**
   January 2026 Global award recognizing pioneering of the Transition Finance market and its performance
4. **Realizing Sustainable Finance**
   From 2026 onward Balanced advancement of Transition Finance and Green Finance

Story 2

Finance Supporting the Growth of Innovative Companies and Future Industries

BACKGROUND

As digital transformation and changes in industrial structures accelerate, the importance of financial support for innovative companies and future industries is growing. In particular, the policy environment is being strengthened in line with the government's Productive Finance agenda, which encourages the supply of capital to innovative companies and new industries, making the role of financial companies even more important.

SDGs Activities

Sustainable Growth through Support for Future Industrial Ecosystems

In line with the government's Productive Finance policy direction, Shinhan Financial Group is expanding capital supply to future industries while also discovering and nurturing startups, thereby supporting the growth of an innovation-centered industrial ecosystem. The Group generates stable financial performance through large-scale industrial finance, while promoting the growth of innovative companies through startup investment and incubation and contributing to quality job creation and shared growth across industries. In doing so, Shinhan is proactively responding to financing demand arising from industrial transition and strengthening a sustainable growth portfolio centered on future industries.

Shared Growth through Startup Development and Incubation

Shinhan Financial Group supports the growth of innovative companies and strengthens the foundation for shared growth across industries by discovering and incubating startups. Through investment, acceleration, and collaboration with subsidiaries, the Group expands commercialization opportunities and contributes to stronger startup competitiveness and job creation. Collaboration with startups also enables Shinhan to identify new financial and business models, through which it continues to expand the Group's innovation capabilities and mid- to long-term growth foundation.

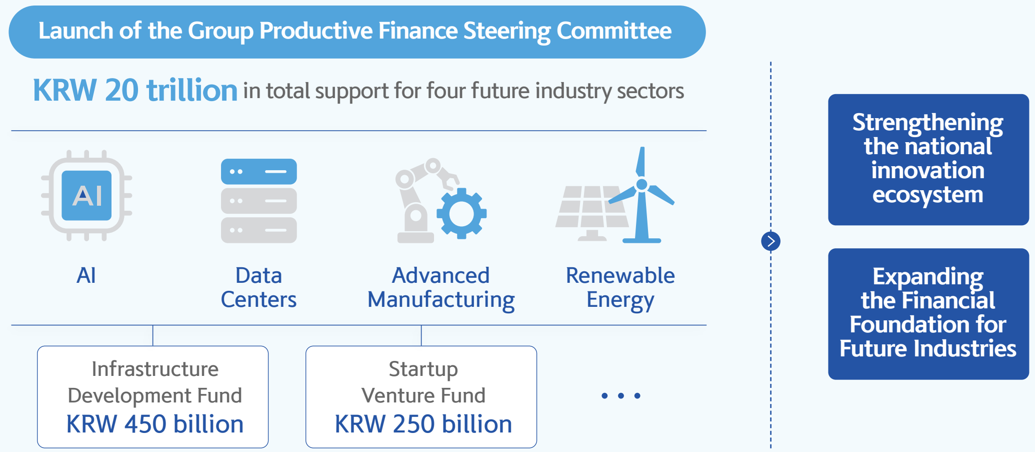
Value-up Results

■ Financial Value ■ Social Value

KRW 95 trillion	KRW 250 billion	521 companies	KRW 150.3 billion
Productive finance target (2030)	Startup Venture Fund Formation (2026)	Cumulative Startups Fostered through Shinhan Future's Lab (2015-2025)	Cumulative Support Provided through Shinhan Future's Lab (2015-2025)

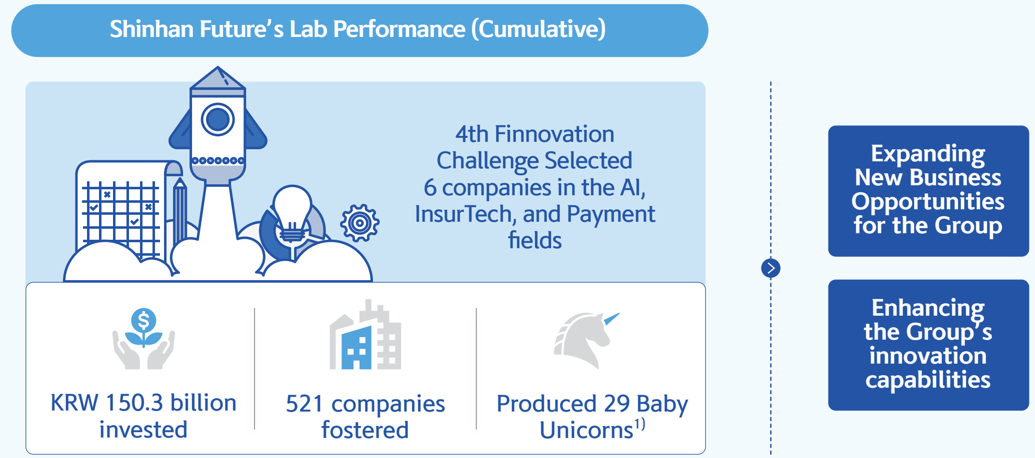
Launch of the Group Productive Finance Steering Committee

To enhance the innovation capabilities of Korea's core national industries, Shinhan Financial Group will provide KRW 93–98 trillion in Productive Finance in phases by 2030. In February 2026, the Group launched the Group Productive Finance Steering Committee and finalized a KRW 20 trillion financial support plan across four key sectors: AI, data centers, advanced manufacturing, and renewable energy. By creating a KRW 450 billion infrastructure development fund and a KRW 250 billion startup venture fund, Shinhan will generate fund management fees and loan interest income, while securing loan, IB, and wealth management demand arising from the growth process by establishing early financial relationships with companies in core national industries. Through the continued advancement of productive finance, the Group plans to contribute to strengthening Korea's national innovation ecosystem while expanding its financial foundation in future industries.



Hosting the 4th Finnovation Challenge

Shinhan Bank and Shinhan Card jointly hosted the 4th Finnovation Challenge with the Seoul Metropolitan Government. Among 176 startup applicants, six companies were selected in the AI, insurtech, and payment sectors. The selected startups are participating in collaboration programs with working-level departments of Group subsidiaries. To date, Shinhan Future's Lab has incubated a cumulative 521 companies and invested KRW 150.3 billion, producing 29 baby unicorns. Building on these achievements, the Group plans to continue discovering and incubating startups to expand new business opportunities and further enhance its innovation capabilities.



1) Corporate value below KRW 100 billion

Story 3

Finance Supporting the Sustainable Growth of SMEs and Small Business Owners

BACKGROUND

SMEs and small business owners are core economic actors that support domestic employment and local economies, yet they are structurally more vulnerable to economic cycles and changes in the external environment. Supporting their sustainable growth is both a social responsibility and part of the Group's mid- to long-term growth strategy in terms of building a stable loan portfolio and expanding the customer base.

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

SDGs Activities

Platform-based Shared-Growth Support for Small Business Owners

Centered on the food-ordering platform "Ddangyo," Shinhan Bank is extending its financial touchpoints with small business owners into the platform domain. The Bank manages risk by advancing its credit evaluation system based on platform transaction data, while expanding its revenue base through linked loans and financial services. In addition, it supports merchants' sales growth and cash flow improvement through low brokerage fees and an early settlement system, thereby strengthening the foundation for shared growth with small business owners and continuously expanding transaction relationships and the customer base.

Providing a Financial Safety Net for SMEs and Small Business Owners

In response to external economic shocks and social issues, Shinhan Financial Group supports business stability and employment retention among SMEs and small business owners, while pursuing customer expansion and a stronger mid- to long-term revenue base. Through policy-linked financial support and large-scale financing, the Group improves financial accessibility and strengthens customer trust by providing timely support during crises. Based on this financial support, Shinhan also underpins the stable operation of SMEs and small business owners and continues to expand its customer base by building long-term financial relationships.

Value-up Results

■ Financial Value ■ Social Value

KRW 10.5 trillion	**approx. 300,000**	**2,199 business sites**	**KRW 257.4 billion**
Financial support for SMEs and small business owners in response to U.S. tariffs (July 2025)	Number of Ddangyo Merchant Partners (March 2026)	Direct Payment of Childcare Leave Subsidies (January 2026)	Credit Support to Reduce the Financial Burden on Small Business Owners (December 2025)

Story 3 Finance Supporting the Sustainable Growth of SMEs and Small Business Owners

Supporting for Small Businesses through the "Ddangyo" Platform

Low brokerage fee
- Applying an industry-lowest 2% brokerage fee Securing approximately 300,000 merchants

Small Business Owners Support
- Providing owner subsidies Operating an early-settlement system

Loan risk management
- Using platform transaction data in credit assessment to manage the risk of loan defaults

Providing Financial Services
- Providing linked loans and financial services

Providing a Financial Safety Net through Tailored Support for SMEs

Policy-Linked Support

Shinhan Financial Group
Ministry of Employment and Labor

- Contributed KRW 10 billion in subsidies for replacement staff during parental leave Direct support of KRW 3.55 billion across 2,199 business sites

Large-Scale Financial Support

- Total KRW 10.5 trillion Financial support in response to U.S. tariffs KRW 6.4 trillion in preferential interest rates KRW 3 trillion in special interest-rate reductions, etc.

Advancement of Platforms and Financial Products

Advancement of the SOHO Alternative Credit Scoring Model
- Using card merchant information as alternative credit data to expand loan opportunities and limits for sole proprietors with limited financial histories

Business Loan Step-Down Service
- Automatic interest-rate reduction for diligent repayers by 0.5%p every six months, up to a maximum of 3.0%p

Launch of the Npay Biz Shinhan Card
- Card launched for 3.5 million sole proprietors based on the Naver ecosystem

Burden-Relief Credit Support Program for Small Business Owners
- Support provided to 515,000 applicants
- KRW 257.4 billion disbursed (16.9% market share)

Establishing a Management Education and Consulting System

Operating the Shinhan SOHO Academy
- Providing customized consulting and in-depth management education on startups, business conversion, and profit-and-loss analysis

BIZ-ON SOHO Success Support Center
- Expanding practical training such as tax, legal, and SNS marketing nationwide
- Operating an outreach training system that visits self-employed business owners outside the metropolitan area in person

Shinhan Life Small Business Owner Education Program
- Providing integrated three-stage training covering e-commerce basics, marketing consulting, and networking

Received a commendation from the Korea Federation of Banks (2025)

29 teams completed the program (2025)

Story 4

Supporting Customer Asset Building by Expanding Financial Accessibility for Financially Underserved Groups

BACKGROUND

Financial exclusion among low-credit and low-income groups is a structural factor that deepens inequality in asset-building opportunities and widens social polarization. Supporting vulnerable groups in entering the formal financial system and building a foundation for self-reliance is both a social responsibility and an important strategic area for establishing long-term financial relationships with new customers by expanding financial accessibility.

SDGs Activities

Supporting Inclusive Finance for Ordinary Citizens

In line with the government's Productive Finance and Inclusive Finance agenda, Shinhan Financial Group is expanding inclusive finance and operating funding through a multi-layered structure that combines public contributions, market funding, and direct supply by subsidiaries. The Group is strengthening its funding capabilities through Social Bond issuance, while improving financial accessibility through inclusive lending programs and contributions to Smile Microcredit. By expanding the supply of inclusive finance, Shinhan also supports the economic self-reliance of vulnerable groups and continues to strengthen its leading role in the inclusive finance market.

Supporting Customer Asset Building by Providing a Financial Ladder

For low-credit and low-income customers, Shinhan Financial Group operates a phased financial support system, including refinancing loans and low-interest loans, to help improve credit ratings and facilitate entry into the formal financial system. Customers whose credit standing improves can expand their use of various financial services, including deposits, investments, and insurance, supporting asset building and long-term financial relationships. Through these inclusive finance efforts, the Group supports the self-reliance of vulnerable groups while contributing to the expansion of its new customer base and long-term revenue base.

Value-up Results

■ Financial Value ■ Social Value

KRW 15 trillion
Inclusive Finance Supply Target (2030)

KRW 306.7 billion
Shinhan Bank Livelihood Support Finance (as of end-December 2025)

KRW 100 billion
Additional Contribution to the Shinhan Smile Microcredit Foundation

KRW 21.27 billion
Cumulative Loan Volume under the Bring-Up-Value-Up[1] Program

1) Linking Shinhan Savings Bank's mid- to low-credit customers to Shinhan Bank loans

Supporting Customer Asset Building by Expanding Financial Accessibility for Financially Underserved Groups

Expansion of Inclusive Finance

In November 2025, Shinhan Financial Group announced the "Shinhan K-Growth! K-Finance! Project" and established a mid- to long-term goal of providing KRW 110 trillion in Productive Finance and Inclusive Finance over five years through 2030. Of this amount, KRW 15 trillion has been allocated to Inclusive Finance, with KRW 3 trillion planned for execution in 2026. Shinhan became the first among 38 inclusive finance operating institutions to expand its funding by making an additional KRW 100 billion contribution to the Shinhan Smile Microcredit Foundation. It also newly established a KRW 20 billion asset-building subsidy for diligent repayers, strengthening the self-reliance support structure that links loans, repayment, and asset building. In addition, the Group is expanding subsidiary-linked Inclusive Finance, including KRW 2.2858 trillion in inclusive lending by Shinhan Card, to strengthen Financial Accessibility and self-reliance foundations for vulnerable groups.

Expansion of Inclusive Finance

Target to supply **KRW 15 trillion** in Inclusive Finance by 2030

Expanding the funding of the Shinhan Smile Microcredit Foundation	Asset-Building Subsidy for Diligent Repayers	Expanding inclusive-finance supply via subsidiary linkage
· Additional contribution of KRW 100 billion · First funding expansion among 38 inclusive-finance operating institutions	· Newly established with KRW 20 billion · Strengthening the support structure by linking loans, repayment, and asset building	· Shinhan Card executed KRW 2.2858 trillion in inclusive-finance support loans · Subsidiary linkage

Expanding Financial Accessibility and Strengthening Self-Reliance among Vulnerable Groups

Contributing to the Development of an Inclusive Finance Ecosystem

Win-Win Finance Programs

Shinhan Bank operates three Win-Win Finance programs designed to enhance customers' credit and asset value and ease their financial burden. Bring-Up is a refinancing program that links mid- to low-credit customers of Shinhan Savings Bank to Shinhan Bank loans, converting average interest rates of around 14% to approximately 9%. The program has achieved a cumulative handling volume of KRW 21.27 billion, including KRW 18.45 billion in 2025, and generated interest savings of approximately KRW 2.04 billion. Help-Up reduces interest rates to around 9.8% for up to one year for 38,609 customers with household loans carrying double-digit interest rates, providing practical relief from interest burdens. Find-Up helps enhance financial value by identifying hidden assets for approximately 42,000 unclaimed matured deposit and installment savings accounts and approximately 3.89 million customers with dormant liquidity accounts.

Win-Win Finance Programs

Enhancing customers' credit and asset value and easing financial burdens

Bring-Up	Help-Up	Find-Up
Interest-rate conversion support	Interest-rate reduction support	Uncovering dormant assets
Converting high-rate loans to low-rate loans to ease interest burdens	Providing interest-rate reductions for customers with high-rate household loans	Supporting enhanced financial value by finding unused accounts and dormant assets
KRW 21.27 billion Cumulative amount handled (2025)	38,609 Customers Support	Approx. 42,000 matured but unclosed deposit and savings accounts
Approx. KRW 2.04 billion in interest savings	9.8% Interest-rate reduction level for up to one year	Approx. 3.89 million holders of dormant liquid accounts

Story 5

Strengthening the Foundation of Sustainability Management through Proactive Risk Management

BACKGROUND

As uncertainty in the global financial environment grows and non-financial risks such as climate change and digital transformation increasingly affect overall management, the capacity to manage financial and non-financial risks in an integrated manner is emerging as a core competitiveness of financial companies. By proactively identifying and managing potential risks in a changing management environment and reflecting climate and environmental risks in the enterprise-wide risk management system, a financial company can maintain its soundness and stability while securing a foundation for sustainable growth.

SDGs Activities

Operating a Board-centered Integrated Risk Management

System Shinhan Financial Group operates an enterprise-wide risk management system that integrates the management of credit, market, liquidity, and operational risks, centered on the Risk Management Committee under the Board of Directors. Through subsidiary-level risk management councils and integrated stress-scenario analysis, the Group proactively reviews potential risks, while supporting sound asset growth and a stable earnings base by expanding high-quality assets and strengthening the management of vulnerable borrowers. In doing so, the Group strengthens its ability to respond to a rapidly changing financial environment and secures management stability.

Integrating Climate Risk into the Enterprise-wide Risk Management

System Shinhan Financial Group recognizes climate change and natural capital issues as key management risks and integrates ESG risks into its enterprise-wide risk management system. The Group reflects climate risk in the CRO's Responsibilities Map and conducts regular climate stress tests, while building a TCFD- and SBTi-based climate risk management system to strengthen its response capabilities. In addition, through participation in the TNFD pilot, the Group analyzes natural capital dependencies and impacts, systematically managing and proactively responding to the effects of climate and environmental risks on its business and finances.

Value-up Results

Financial Value Social Value

15.94%

Shinhan Financial Group BIS Capital Adequacy Ratio[1]
(as of end-December 2025)

17.38%

Shinhan Bank BIS Capital Adequacy Ratio[1]
(as of end-December 2025)

Included in the CDP Platinum Club for Five Consecutive Years

Achieved the top 'Leadership A' grade in the climate change response category at the '2025 CDP Korea Awards' and was inducted into the Hall of Fame for the 8th consecutive year

1) BIS (Bank for International Settlements) capital adequacy ratio: a key indicator of a bank's financial soundness.
The BIS capital adequacy ratios of Shinhan Financial Group and Shinhan Bank exceed the Basel III minimum regulatory capital ratio of 12.50%

Story 6

Creating Social Value by Expanding Employee-participatory Eco-friendly Practices

BACKGROUND

As corporate environmental responsibility and social roles become increasingly important amid Response to Climate Change and stronger environmental regulations, financial companies are also facing a growing need to take the lead in reducing carbon emissions and protecting natural ecosystems across their internal operations. In particular, employee-participatory eco-friendly activities and Natural Capital protection efforts have become key factors in internalizing ESG awareness within the organization and enhancing external trust.

11 SUSTAINABLE CITIES AND COMMUNITIES

13 CLIMATE ACTION

SDGs Activities

Creating Local Community Value through Employee ESG Practices

Through the "Shinhan Saving" campaign, Shinhan Financial Group promotes everyday energy-saving activities among all employees and returns the resulting savings to Local Communities. The Group also manages employee-level carbon emissions through the Green Index, internalizing low-carbon practices while demonstrating eco-friendly practices as a financial company and embedding a culture that considers environmental factors across business operations.

Local Community-linked Natural Ecosystem Conservation Activities

Based on collaboration with Local Communities, Shinhan Financial Group promotes forest restoration and ecosystem protection activities, contributing to natural capital conservation and the creation of environmental value. Through various projects, including the restoration of wildfire-damaged areas and expansion of urban green spaces, the Group supports Biodiversity conservation and ecosystem recovery, while strengthening project effectiveness and continuity through public-private partnerships. It also operates employee-participatory programs to spread natural ecosystem protection as an everyday practice and further strengthen trust with Local Communities.

Value-up Results

Social Value

Minister of Environment Award	138,250 hours	21,123 employees	20,000 trees
"Empty It All ESG Sharing" Resource Circulation Practice Contest (January 2025)	Employee Volunteer Participation (2025)	Green Index[1] Participating Employees (end-December 2025)	Shinhan SOL Bangul Forest Tree-Planting Project (2026-2028)

1) Employee-participatory Carbon Neutrality practice platform

Creating Social Value by Expanding Employee-participatory Eco-friendly Practices

Linkage with the Shinhan Save-It Campaign and the Local Bridge Project

1 "Shinhan Saving"

All-employee participation

All employees practice everyday energy savings in paper, electricity, gasoline, and more

2 Conversion of savings

Conversion of cost savings into a fund

Converting saved costs into the Local Bridge Project fund

3 Local Community support

Giving Back to and Supporting Local Communities

Supporting small business owners and shared community facilities, and operating region-specific projects

Key Achievements (2025)

- KRW 2 billion fund size
- Operating about 160 region-specific projects
- Attracting about 130,000 visitors
- KRW 5.8 billion in local revenue created

Received the Minister of Environment Award

Reduced carbon emissions by 150 tons through resource circulation activities

Shinhan Financial Group | Ministry of Climate, Energy and Environment | 순환거버넌스 Cycle Governance

- Building an employee-participatory resource circulation structure through Resource Circulation Day

Creation of the Shinhan SOL Bangul Forest

Public-private cooperation

Cooperation with Tree Planet, the Southern Regional Office of the Korea Forest Service, and others

Tree planting

Plan to plant 20,000 trees across approximately 38,000 pyeong (2026–2028)

Employee participation

Volunteering at tree nurseries and taking part in on-site planting

Restoration of damaged areas

Restoring areas damaged by the wildfire in Andong, Gyeongsangbuk-do

Natural Capital Management

Disclosing natural capital investment performance and proactively responding to the TNFD

Urban Forest Creation Project 'Forest for Breath'

Creating Urban Forests	· Expanding green space within the city (an approx. 60-pyeong site at Noeul Park)
CO_2 absorption	· Absorbs approximately 138 kg or more per year
Citizen Participation	· Plogging activities Environmental education for citizens
CO_2 absorption	· Contributing to mitigating the urban heat island effect and conserving ecosystems
Creating urban forests	· Planted 4,587 trees and shrubs

Story 7

Creating Sustainable Value through Support for Vulnerable Groups

BACKGROUND

As the need to support vulnerable groups such as households in crisis and persons with disabilities in welfare blind spots continues to grow, systematic support for livelihood stability and self-reliance is emerging as an important social agenda. By supporting the economic self-reliance and social participation of vulnerable groups, Shinhan can strengthen the social safety net while enhancing trust with Local Communities and contributing to the realization of an inclusive society.

1 NO POVERTY

10 REDUCED INEQUALITIES

SDGs Activities

Enhancing Local Community Trust through Social Safety Net Investment

Shinhan Financial Group provides customized support for living, medical, education, and housing costs to families in crisis who fall into welfare blind spots, contributing to a stronger social safety net. Through on-site collaboration with social workers and police nationwide, the Group identifies beneficiaries early and delivers systematic support, thereby strengthening trust-based relationships with local communities. In addition, based on public–private cooperation with the government and the National Police Agency, the Group expands links to public projects and policies, enhancing its social credibility.

Expanding Social Inclusion through Support for the Self-reliance of Persons with Disabilities

Shinhan Financial Group supports the development of vocational capabilities and the creation of stable jobs for persons with disabilities, contributing to building a foundation for economic self-reliance and expanding social participation. Through barista training for the hearing-impaired and projects linked to standard workplaces for persons with disabilities, the Group expands the employment base for persons with disabilities, while contributing to improved social awareness and a wider culture of inclusion through diverse social contribution activities such as operating a music ensemble of performers with developmental disabilities, leading the way in realizing an inclusive society in which everyone can grow together.

SOL Remio, Music Ensemble for Persons with Disabilities

Value-up Results

Social Value

6,997 households (15,961 beneficiaries)

Households Supported among Families in Crisis (2023-2025)

KRW 10.2 billion

Cumulative Amount Supporting Families in Crisis (2023-2025)

Shinhan SOL Remio

First Music Ensemble for Performers with Developmental Disabilities in Korea's Financial Sector (April 2026)

KRW 20 billion

Year-end donation to the Community Chest of Korea

Story 8

Strengthening Financial Consumer Protection and Trust-based Financial Services

BACKGROUND

As financial consumers become more aware of their rights and financial fraud methods become more sophisticated, consumer protection capabilities are emerging as a key factor in securing customer trust and determining the foundation for a financial company's sustainable growth. By protecting customer assets through the prevention of financial incidents and the advancement of consumer protection systems, financial companies can strengthen trust-based relationships and enhance brand competitiveness.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

SDGs Activities

Strengthening the Trust Foundation by Advancing the Consumer Protection System

Shinhan Financial Group is refining group-wide Financial Consumer Protection governance and continuously enhancing its level of consumer protection through a systematic management process that links fact-finding reviews, consulting, and improvement. In 2025, the Group built "Refresh," a platform centered on major subsidiaries to share outcomes from the reflection of customer feedback. By operating the platform in the form of a mobile app bulletin board and disclosing improvement outcomes, Shinhan helps customers directly experience changes.

Protecting Customer Assets by Building a Digital Financial Fraud Response System

Shinhan Financial Group has built a group-integrated abnormal transaction monitoring system across its banking, card, securities, and insurance subsidiaries to enhance its response capabilities against financial fraud. By linking the transaction data-based Fraud Detection System (FDS) with the insurance fraud prevention system, the Group detects anomalies in real time and improves the speed and accuracy of responses to fraud patterns through information sharing among subsidiaries. Through these efforts, Shinhan proactively blocks various types of digital financial fraud, including voice phishing and insurance fraud, protects customer assets, and strengthens a safe financial transaction environment.

Value-up Results

Social Value

KCPI Award for the 5th Consecutive Year

Korea Consumer Protection Index (KCPI) Excellent Company

'Voice Phishing' Joint One-Stop Response Service

First in the financial sector to launch

(May 2026)

KRW 30 billion

Living-cost support for customers harmed by voice phishing

(three years in total)

Grand Prize in the Financial Consumer Protection Category for Two Consecutive Years

2026 Korea Fund Awards, Financial Consumer Protection category

(Shinhan Bank)

Strengthening Financial Consumer Protection and Trust-based Financial Services

Advancing the Group-Integrated Financial Consumer Protection System

Shinhan Financial Group built the financial sector's first group-integrated fraud detection system (FDS) linking banking, card, securities, and insurance, and over two weeks of operation cross-analyzed 1,111 suspicious transactions and by blocking 41 cases early, the Group prevented approximately KRW 800 million in customer asset losses. In addition, Shinhan Bank is strengthening financial consumers' access to information and its protection capabilities through the financial sector's first real-time guidance on face-to-face loan procedures, a system for sharing suspected voice-phishing transaction information among subsidiaries, and the operation of Shinhan 'Saerogochim', the Group's integrated customer communication platform. Based on these activities, the Group was selected as an excellent company for the 5th consecutive year in the KMAC-hosted '2025 Korea Consumer Protection Index (KCPI)' survey, continuously strengthening industry-leading consumer protection capabilities.

Selected as Korea's Excellent Consumer Protection Company (KCPI) for five consecutive years

- Group-Integrated FDS
- Real-time guidance on face-to-face loan procedures
- Information sharing on suspected voice-phishing transactions among subsidiaries
- Group-Integrated Customer Communication Platform

Advancement of Information Security and Consumer Protection Systems

Through its FDS Insurance Fraud Prevention System, Shinhan Life detects and blocks improper insurance claims in advance, contributing to improved loss ratios and the prevention of insurance payment leakage. Based on these achievements, Shinhan Life received a commendation from the Governor of the Financial Supervisory Service. The company is also advancing its consumer protection and internal control systems through the establishment of a Consumer Protection Committee, operation of dedicated organizations, strengthened QA and Happy Call processes, and an FDS implementation project to prevent voice phishing. In addition, by expanding Inclusive Finance and Win-Win Finance activities such as Green Finance investment and financial support for vulnerable groups, Shinhan Life was named a Life Insurance Leader at the 6th Productive, Inclusive and Trust-based Finance ESG Awards in 2026, receiving external recognition for its trust-based management capabilities.

FDS Insurance Fraud Prevention System
- Improving loss ratios and securing customer trust by detecting and blocking improper insurance claims in advance

Newly established a Consumer Protection Committee within the Board
- Built a dedicated staffing structure Consumer Protection Team of 27 Consumer Support Team of 48

Strengthening leadership capabilities
- Conducted financial consumer protection training for Board members as the first among financial holding companies

Strengthening the consumer protection system
- Preventing mis-selling by enhancing QA and Happy Calls, and preventing voice phishing by building an FDS

Received a commendation from the Governor of the Financial Supervisory Service (2025)

Life Insurance Leader 2026 Productive, Inclusive, and Trust-based Finance ESG Awards

Story 9

Enhancing Financial Accessibility and Customer Experience through Digital Innovation

BACKGROUND

With digital transformation and advances in AI and data technologies, Financial Accessibility and customer experience innovation are emerging as key competitive factors in financial services. As a result, there is a growing need to improve customer convenience and operational efficiency through platform integration and AI-based service advancement.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

SDGs Activities

Innovating the Customer Experience through a Group-integrated Platform

Shinhan Financial Group has integrated banking, card, securities, and life insurance services into a single platform, expanding the coverage of Group financial services and creating a one-stop financial service environment for customers. Through platform integration, the Group is increasing cross-selling while strengthening personalized product recommendations based on customer data accumulated through digital channels. Shinhan is also reinforcing the Group's digital finance competitiveness through continuous platform advancement.

Expanding Financial Accessibility through AI-based Service Advancement

Shinhan Financial Group continues to expand customers' Financial Accessibility and convenience by advancing AI-based services. Through personalized financial services using generative AI and data analytics and the advancement of non-face-to-face channels, the Group is improving accessibility across customer touchpoints. It is also contributing to an inclusive financial environment for financially vulnerable groups, including seniors and foreigners. Through these efforts, Shinhan is driving customer-centric innovation in digital financial services.

Value-up Results

Financial Value Social Value

Integrated Launch of New Super SOL

Expanding Group financial service coverage

(from 30% to 100%)

Introduction of AI Bankers

Customers handled face-to-face per day: 80

17,072 Beneficiaries

Shinhan Hagijae[1] Cumulative Education Beneficiaries

(2023-2025)

Designated as an Innovative Financial Service

Generative AI-based investment consulting service Launch of 'AI Investment Mate'

1) Finance-specialized AI and digital education center

Story 9 Enhancing Financial Accessibility and Customer Experience through Digital Innovation

Integrated Launch of New Super SOL

New Super SOL

Banking, card, securities, and life insurance services Integrated into a single platform

Group financial service coverage Expanded to 100%

Creating a one-stop financial service environment
Easing interest burdens by converting high-rate loans to low-rate loans

Improving cross-selling conversion rates
Expanding cross-selling opportunities by linking products and services

Customized recommendations based on customer data
Recommending personalized products by leveraging digital channel data

Nationwide Rollout of AI Bankers and Launch of AI Investment Mate

Building an AI-based Financial Service InnovationEcosystem

Enhancing Customer Experience through Expanded Personalized Financial Services

AI Banker

Human-expert-based premium service modeling

- 160 digital desks nationwide
- Handles 70–80 customer consultations daily

AI Investment Mate

Generative AI-based investment assistant

- Provides investment information and market analysis support
- Real-time guidance on AI-based investment trends and market issues

AI PB

AI-powered personalized investment information

- Designated as an innovative financial service by the Financial Services Commission
- Enables inquiry of stock information, asset status, and transaction details

Operation of Shinhan Card AICC and Enhancement of AI-SOLa

Shinhan Card AICC (AI Contact Center)

Channels

- Phone consultation
- Chat/ Messenger
- App/Web inquiries

Receiving customer inquiries

STT Voice Recognition	sLLM (small language model)	Agents support	Customer consultation
Converting conversations into text in real time	Automatically providing optimal solutions and answers	Providing agents with optimal solutions	Delivering accurate and fast customer service

AINa

- Employee-only GenAI platform
- Automating tasks such as report writing and document summarization
- Refining marketing targeting based on customer data

Shinhan Hagijae

Shinhan Hagijae Financial Consumer Education Center

- Experiencing digital financial devices
- Education on financial fraud prevention
- Education on using kiosks and mobile apps
- Operating hands-on programs

Improving the Digital Financial Capabilities of Financially Vulnerable Groups and Strengthening Financial Accessibility

- Seniors
- Persons with Disabilities
- Youth

Story 10

Establishing Trust-based Management through Strengthened Internal Control and Information Security

BACKGROUND

As cyber threats against financial companies become more sophisticated and regulations related to Financial Consumer Protection are strengthened, the advancement of internal control and Information Security systems is emerging as a key task for the sustainable management of financial companies. Preventing financial incidents and information leakage and securely protecting customer information and financial assets serve as an important foundation for securing customer and market trust, ensuring stable business operations, and strengthening corporate competitiveness.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

SDGs Activities

Strengthening the Effectiveness of Internal Control through the Introduction of the Responsibilities Map

Shinhan Financial Group was the first in the financial sector to introduce a responsibilities map, clarifying each executive's internal control responsibilities and roles, and is strengthening the group-wide management system through the establishment of the Internal Control Committee. By advancing internal control processes, including the operation of Consumer Protection Committees and dedicated organizations at each subsidiary and strengthened QA and Happy Call processes, the Group proactively manages the possibility of financial incidents and mis-selling and minimizes potential risks such as sanctions and compensation costs arising from financial incidents.

Securing a Trust Foundation by Advancing the Information Security System

Shinhan Financial Group is advancing its Information Security system across the Group and responding proactively to cyber threats. It continues to strengthen security response capabilities in the digital financial environment through the transition to a zero-trust-based security system, advancement of AI-based Fraud Detection System (FDS), and establishment of a voice phishing prevention system that links financial and telecommunications data. In addition, by maintaining international Information Security certifications, expanding Information Security investments, and achieving the highest grade in ongoing Information Security assessments, the Group continues to raise the level of protection for customer information and financial assets and secure customer trust.

Value-up Results

Social Value

2025 Excellent Company in Information Security Disclosure

Shinhan Bank Commendation from the Deputy Prime Minister / Ministry of Science and ICT

Received the Chairman's Award of the Korea Financial Investment Association

2025 Market Leader of the Year Award, 'Information Security' category

(Shinhan Securities)

ISMS-P ISO 27001 PCI-DSS v4.0

Shinhan Card maintains three major international information security certifications

First in the financial sector to adopt a Responsibilities Map

Establishing an Executive-level Internal Control Accountability Framework

SDGs Fundamentals

SDGs Strategy Framework

In 2025, Shinhan Financial Group established its own SDGs strategy framework. Based on the three strategic directions of carbon neutrality, inclusion, and cooperation, the Group derived the 3Ps (Planet, People, Prosperity) as its approach to Shinhan's sustainable development, and reorganized these into a total of 13 indicators focused on the areas among the 17 SDGs that the Group can lead or contribute to.

ESG Slogans: Do the Right Thing for a Wonderful World

	Carbon Neutrality	Inclusion	Cooperation
Strategic Direction	Carbon Neutrality	Inclusion	Cooperation
Shinhan 3Ps	Planet	People	Prosperity
Key SDGs	7 Affordable and clean energy; 12 Responsible consumption and production; 13 Climate action; 14 Life below water; 15 Life on land	1 No poverty; 4 Quality education; 5 Gender equality; 16 Peace, justice and strong institutions	8 Decent work and economic growth; 9 Industry, innovation and infrastructure; 11 Sustainable cities and communities; 17 Partnerships for the goals
Strategic Indicators	1 Expansion of climate finance 2 Reduction of internal carbon emissions and carbon intensity of financial assets 3 Increased use of renewable energy 4 Enhancing efficient use and management of resources 5 Strengthening ecosystem system conservation and biodiversity management	6 Expansion of inclusive and win-win finance 7 Strengthening financial education 8 Fostering women leadership 9 Enhancing financial consumer protection and customer convenience	10 Supporting the growth of small businesses and SMEs 11 Fostering startups 12 Strengthening support for socially vulnerable groups 13 Enhancing financial partnerships
Direction	Accelerating the transition to a low-carbon economy through expanded climate finance	Fostering a fair and inclusive culture for all	Pursuing sustainable growth together

Performance Measurement: Shinhan ESG Value Index

2025 Key SDGs Achievements

1 NO POVERTY — Expanding Financial Access for Underserved and Vulnerable Groups

- KRW 15 trillion target for inclusive finance by 2030
- KRW 4.387 trillion in loans to underserved households
- KRW 1.994 trillion in social investments

2 ZERO HUNGER — Ensuring Food Security and Supporting Families in Crisis

- Support for the Just Dream basic food security program (Ministry of Health and Welfare)
- KRW 10.2 billion in cumulative assistance provided to 6,997 families in crisis

3 GOOD HEALTH AND WELL-BEING — Promoting Work–Life Balance

- Recognized as a Family-Friendly Organization[1] (Ministry of Gender Equality and Family)
- Recognized as an Excellent Work–Life Balance Company[2] (Ministry of Employment and Labor)

1) Bank, Life Insurance, Asset Management, Capital, and Jeju Bank
2) Bank and Life Insurance

4 QUALITY EDUCATION — Strengthening Financial Education and Supporting Youth Development

- 489,971 participants completed financial and economic education programs
- 17,072 cumulative graduates of Shinhan Hakijae[1]
- 1,138 cumulative participants in the overseas training program for young adults with disabilities

1) A specialized education center for financial, AI, and digital skills

5 GENDER EQUALITY — Developing Women Leaders

- 17.2% of department heads are women
- 35.2% of middle managers are women
- 447 cumulative participants selected for Shinhan Sheroes[1]

1) Shinhan's women's leadership development program

6 CLEAN WATER AND SANITATION — Water Resource Management and Clean Infrastructure

- MOU signed between Shinhan Bank and K-water to support global water infrastructure development

7 AFFORDABLE AND CLEAN ENERGY — Expanding Renewable Energy Procurement and Use

- Participation in the H2R Impact Fund supporting renewable energy development in Africa
- Renewable energy share of the Group's total energy consumption: 30% (537 TJ procured)

8 DECENT WORK AND ECONOMIC GROWTH — Supporting SME growth

- KRW 10.5 trillion in financial support for SMEs and small business owners
- Childcare leave subsidies provided to 2,199 workplaces in partnership with the Ministry of Employment and Labor
- Education and consulting support through programs such as the Shinhan SOHO Academy

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE — Supporting Innovative Enterprises and Startup Growth

- KRW 95 trillion target for productive finance by 2030
- KRW 250 billion startup venture fund established (2026)
- 521 companies cumulatively nurtured through Shinhan Future's Lab (as of 2025)

10 REDUCED INEQUALITIES — Strengthening Financial Services for Financially Vulnerable Groups

- Issued Braille prepaid cards in collaboration with the Seoul Metropolitan Government
- Developed the Customized Service Kit for visually impaired customers, including Braille stickers and banknote guides
- Provided online and offline financial education for persons with disabilities, older adults, and youth

11 SUSTAINABLE CITIES AND COMMUNITIES — Strengthening Community Partnerships and Support for Vulnerable Groups

- KRW 357 billion invested in social contribution initiatives, including charitable donations
- KRW 178 billion provided to support social enterprises, including financing
- 138,250 employee volunteer hours

12 RESPONSIBLE CONSUMPTION AND PRODUCTION — Embedding the SDGs Through Resource Circularity

- Employees donated 2,000 household appliances and 1,000 clothing and miscellaneous items through resource circularity initiatives
- Conducted the Shinhan SDGs Challenge Campaign, promoting actions such as Zero Food Waste and Switching Off Power Strips

13 CLIMATE ACTION — Expanding Green Finance and Advancing the Net-Zero Roadmap

- Issued the world's first Samurai Transition Bond totaling JPY 40 billion
- Cumulative green finance: KRW 26.2 trillion
- Internal GHG emissions: 64,154 tCO_2e
- Carbon intensity of financed assets: 16.2 tCO_2e per KRW 100 million

14 LIFE BELOW WATER — Conserving Marine Resources

- Supported ESG product developers in the fisheries and marine sector, including upcycled products made from discarded haenyeo diving suits and electronic fishing equipment
- Measured and managed impacts on marine ecosystems through participation in the PBAF[1]

1) Partnership for Biodiversity Accounting Financials (PBAF)

15 LIFE ON LAND — Conserving Forests and Biodiversity

- Planted 6,200 m² of pollinator-friendly vegetation
- 16,390 plants established across ecological parks
- 4,587 tree seedlings planted

16 PEACE, JUSTICE AND STRONG INSTITUTIONS — Strengthening Governance Transparency and Internal Controls

- Introduced Korea's first Accountability Framework in the financial sector
- Achieved ISO 37301 certification for Compliance Management Systems
- Achieved ISO 37001 certification for Anti-Bribery Management Systems

17 PARTNERSHIPS FOR THE GOALS — Participating in Partnerships for Shared Growth with Local Communities

- 300,000 merchants joined the shared-growth delivery platform, serving 8.03 million subscribers
- Supported community-based co-prosperity marketing initiatives, including the Korea Grand Sale and Areumin Shared Growth Market

ESG Milestones

Since publishing its first Social Responsibility Report in 2005 and establishing the Shinhan SDGs Framework in 2025, Shinhan Financial Group has continuously advanced its differentiated Sustainability management.

2005
- Shinhan Bank published a Corporate Social Responsibility Report(now Sustainability Report)

2008
- Joined UNEP FI
- Joined the UN Global Compact

2009
- Shinhan Group published a Corporate Social Responsibility Report (currently Sustainability Report)

2010
- Built an Integrated Green Management System

2011
- Declared the Group mission, "Compassionate Finance"

2012
- Declared the promotion of financial and economic education

2014
- Established nine social responsibility management strategies
- Selected as First domestic financial company for CDP "Carbon Management Honors Club"
- Announced "Compassionate Finance, Your Companion for the Future" mission

2015
- Created the Corporate Social Responsibility Committee(currently ESG Strategy Committee)

2016
- Obtained ISO 14001

2017
- Established the Group 2020 CSR strategy
- Introduced Stewardship Code(Shinhan Asset Management)

2018
- Declared the "ECO Transformation 20·20 Plan"
- Signed supporter for TCFD
- Recognized as an outstanding company by the Bloomberg Gender Equality Index (BGEI)

2019
- Declared implementation of UN Principles for Responsible Banking
- Established Action Principles towards Climate Change

2020
- Declared "Zero Carbon Drive," the first such initiative by an East Asian financial group
- Shinhan Bank adopted the Equator Principles, becoming the first commercial bank in Korea
- Joined the Partnership for Carbon Accounting Financials (PCAF)

2021
- Became the only private financial company in Asia to be officially invited to COP26 and announced carbon neutral finance
- Joined an initiative under GFANZ (Net Zero Asset Managers Initiative)
- Elected as a member of the UNEP FI Leadership Council (only member from Asia)
- Established the Group Diversity Principles

2022
- Established Group ESG Mid-term Strategy
- Developed a financed-emissions measurement system and an ESG assessment model
- Participated in biodiversity initiatives (TNFD, PBAF)

2023
- Built a Group ESG data platform
- Joined RE100 and declared the Shinhan Digital RE100
- Built a credit review system based on the Korean Green Taxonomy
- Established a Transition Finance Policy (first in Korea)
- Published a TNFD report (first among Korean financial companies)

2024
- First in the financial sector to adopt a Responsibilities Map
- Introduced 'Green Index,' an employee carbon-neutrality system

2025
- Established a UN SDGs-based sustainability framework
- Established Transition Finance Guidelines (first in Korea)

2026
- Included in the CDP Platinum Club for Five Consecutive Years (the only Korean financial company)

ESG Initiative Participation

Shinhan Financial Group participates in various global initiatives that shape ESG standards and actively implements key agendas such as the Paris Agreement.

First in the domestic industr First in Korea

2007

CDP
Carbon Disclosure Project
Joined March 2007
Inducted into the Hall of Fame in 2018

Creating business standards for environmental reporting and risk management for a sustainable society, and encouraging corporate disclosure and action

2008

UNEP FI
UN Environment Programme Finance Initiative
Joined January 2008

A public-private partnership between the UN Environment Programme and the financial sector

UN Global Compact
UN Global Compact
Joined May 2008

Overseeing the role of corporate social responsibility and motivating companies

2018

TCFD
Task Force on Climate-related Financial Disclosures
Joined September 2018

A task force for disclosing climate change-related financial information

2019

UNEP FI PRB
UN Principles for Responsible Banking
Joined September 2019

Principles that the banking sector should pursue to implement the Paris Climate Agreement and the UN Sustainable Development Goals (SDGs)

2020

UNEP FI PSI
UN Principles for Sustainable Insurance
Joined February 2020

Incorporating sustainability factors into insurance management activities such as operational strategy, risk management, and product and service development

Equator Principles
Equator Principles
Joined September 2020

A voluntary agreement among financial companies not to lend to large development projects that involve issues such as environmental destruction or human rights violations

PCAF
Partnership for Carbon Accounting Financials
Joined November 2020

Developing standards to measure and disclose greenhouse gas emissions associated with financial institutions' loans and investments

SBTi
Science Based Targets initiative
Joined November 2020

Released a tool for setting science-based carbon emissions reduction targets

2021

GFANZ
Glasgow Financial Alliance for Net Zero
Joined April 2021

Launched with the goal of helping the financial sector achieve net zero by 2050

NZBA
Net-Zero Banking Alliance
Joined April 2021

An agreement to make the carbon emissions embedded in asset portfolios, including loans and investments, carbon neutral by 2050

NZAMI
Net Zero Asset Managers Initiative
Joined July 2021

Setting phased targets to achieve carbon neutrality of assets under management by 2050 and implementing them step by step

2022

TNFD
Task Force on Nature-related Financial Disclosures
Joined March 2022

A task force for disclosing financial information on nature and biodiversity conservation

PBAF
Partnership for Biodiversity Accounting Financials
Joined September 2022

Developing standards to measure and disclose the impact of financial institutions' loans and investments on biodiversity

2023

RE100
Renewable Energy 100%
Joined May 2023

A global campaign to convert 100% of electricity use to renewable energy, targeting conversion across all subsidiaries by 2040

UNEP
UNEP Donor Agreement
Signed July 2023

Signed a sponsorship agreement to promote sustainable finance in the Asia-Pacific region

2025

Asia Transition Finance Study Group
Asia Transition Finance Study Group
Joined March 2025

A group founded by Asian financial institutions that promotes the sustainable growth of financial institutions by advancing transition finance research and publishing reports

Planet

Carbon Neutrality

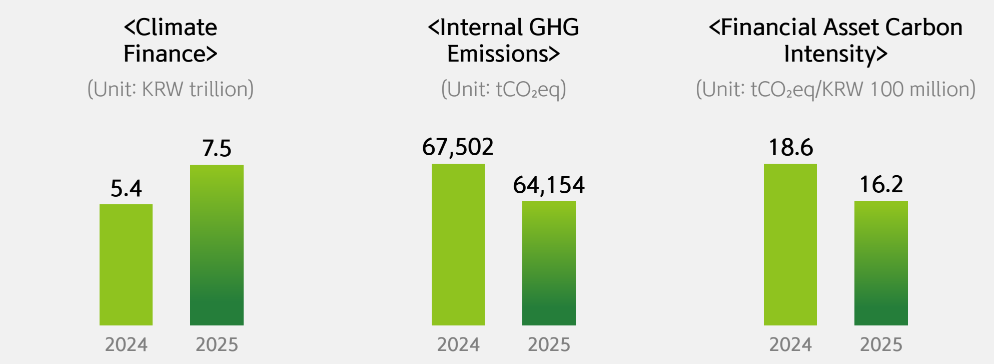
We are expanding Climate Finance for the planet and future generations, leading the transition to a sustainable low-carbon economy.

Response to Climate Change

Planet

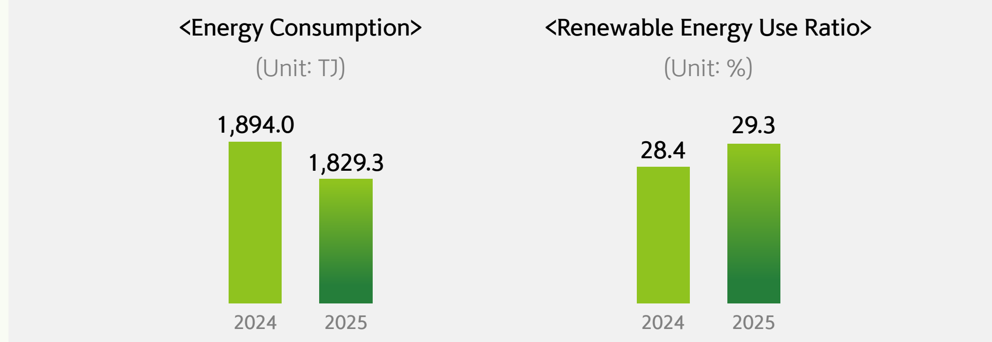
SDGs 13. Climate Action

Climate Finance Expansion and Carbon Neutrality Roadmap Implementation



SDGs 7. Affordable and Clean Energy

Renewable Energy Use Expansion



Climate Finance Supplied

Cumulative KRW 26.2 trillion

CDP Platinum Club

The only Korean company to achieve this for 5 consecutive years

Africa Eco-friendly Energy Global Impact Fund

First participation in the Korean financial sector

Response to Climate Change

Climate Governance

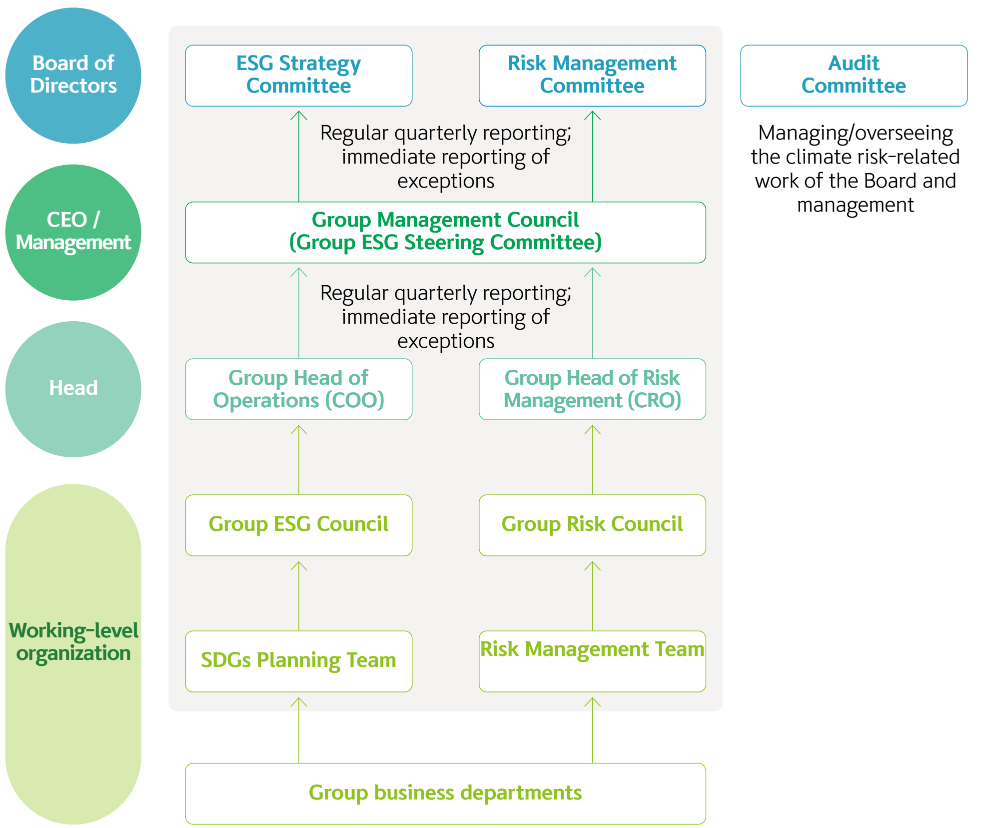
Governance System for Response to Climate Change

Shinhan Financial Group has established a governance structure to respond to climate change. At the Board of Directors level, the ESG Strategy Committee, Risk Management Committee, and Audit Committee are in place. Directly under the CEO, the Group ESG Steering Committee is operated with the participation of the CEOs of all subsidiaries. At the working level, the Group ESG Council and the Group Risk Council are organized, with the SDGs Planning Team and Risk Management Team of each subsidiary serving as execution bodies. Based on this tiered structure connecting the Board of Directors, management, and working-level organizations, the Group operates its climate response system.

Roles and Responsibilities for Response to Climate Change

In accordance with the ESG Risk Management Rules, Shinhan Financial Group clearly defines the roles and responsibilities of each organization for Climate Risk management. At the Board level, the ESG Strategy Committee oversees major ESG-related decision-making, including response to climate change, while the Risk Management Committee establishes and approves policies and management systems for responding to Climate Risk. Management discusses matters related to ESG management activities, including climate change, and the Group CEO reports the discussed agenda items directly to the ESG Strategy Committee each quarter. In addition, the Group has operated the Group Carbon Allowance Council since 2026, through which it plans to strengthen its system for responding to changes in the carbon credits market and reviewing related business opportunities.

Response to Climate Change Organization Chart



Key Roles and Responsibilities by Response to Climate Change Organization

Board of Directors	ESG Strategy Committee	· Overseeing all major ESG-related decision-making, including climate change response
	Risk Management Committee	· Climate risk management/oversight · Establishing/approving climate risk response policies and systems
	Audit Committee	· Managing/overseeing the climate risk-related work of the Board and management
CEO / Management	Group Management Council (Group ESG Steering Committee)	**Group CEO** · Establishing and managing strategies to reduce greenhouse gas emissions · Establishing and implementing the climate risk management system · Climate initiative activities and responses to external ratings · Climate disclosures and engagement with external stakeholders, etc.
Head / Working-level Organization	Group Head of Operations (COO)	**Group ESG Council** · Establishing a climate change response system · Establishing a climate strategy linked to the business model · Setting greenhouse gas reduction and carbon neutrality targets · Setting green finance and transition finance targets · Monitoring progress toward climate targets
		Group Carbon Allowance Council · Establishing and implementing carbon emissions trading business strategy · Monitoring the status and performance of the carbon emissions trading business
	Group Head of Risk Management (CRO)	**Group Risk Council** · Identifying climate risk factors and assessing impacts · Operating the climate risk management system

Number of climate change-related items tabled at the Board

Number of Climate-related Agenda Items Submitted	4 times a year (held regularly)

Expansion of Climate Finance

Strategic Indicator

Climate Finance Targets

To achieve Carbon Neutrality by 2050, Shinhan Financial Group declared "Zero Carbon Drive" and set a cumulative Climate Finance target of KRW 30 trillion by 2030. The target was reflected as a key task in the 2025 SDGs strategic task performance indicators, and implementation performance was systematically monitored on a quarterly basis.

2025 new eco-friendly finance target
KRW 4.8534 trillion

2025 new eco-friendly finance actual
KRW 7.5435 trillion

Climate Finance Strategy

Advancing the Eco-friendly Finance Management System | Shinhan Financial Group is expanding eco-friendly finance centered on green and transition finance. In accordance with the Green Loan Management Guidelines announced in 2024 by the Financial Services Commission, the Ministry of Climate, Energy and Environment, and the Financial Supervisory Service, the Group established a group-wide 'Green Loan Guideline' in 2025. Based on this, the Group is fully advancing green loan management centered on major subsidiaries including Shinhan Bank, Shinhan Card, Shinhan Securities, Shinhan Life, Jeju Bank, and Shinhan Savings Bank, and it quantitatively aggregates and discloses related performance and reports it to the Board. In addition, in 2025 the Group became the first Korean financial company to establish a group-wide 'Transition Finance Guideline,' building a system to respond to the low-carbon transition of its asset portfolio, and it plans to continue advancing this management system in line with the government's transition finance guidelines announced in February 2026.

Strengthening Eco-friendly Finance Execution | To expand eco-friendly finance, Shinhan Financial Group operates a preferential branch-evaluation program for handling green and transition finance. By reflecting margin support and net-growth preference criteria for green and transition finance performance in branch evaluations, the Group has built an incentive system so that handling eco-friendly finance at sales sites translates into tangible results. Through the branch system, the Group verifies whether funds handled as green and transition finance are being appropriately allocated to actual green economic activities, and by operating a post-management system in which the head office reviews and manages fund allocation and usage, the Group enhances the appropriateness of management and the reliability of eco-friendly finance even after funds are executed.

CASE

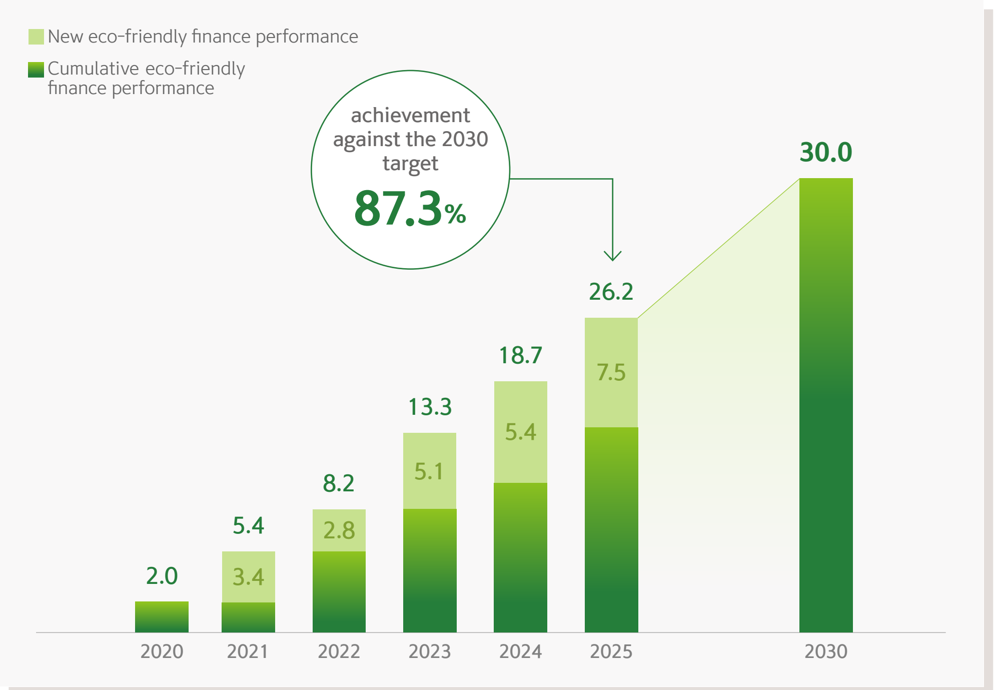
Participation in the "Africa Eco-friendly Energy Global Impact Fund"

Shinhan Bank became the first in the Korean financial sector to participate in a global impact fund, supporting the development of eco-friendly energy and power infrastructure in Africa. The fund is the 'Hardest-to-Reach Initiative (H2R),' totaling approximately USD 246.5 million (about KRW 330 billion), raised by the global impact investor Acumen by combining private, public, and philanthropic capital. Shinhan Bank participated in the fund as a senior investor, and through it contributes to the achievement of the Sustainable Development Goals (SDGs) and the response to the climate crisis in developing countries by investing in renewable energy expansion and sustainable infrastructure projects such as power infrastructure, transportation, and logistics. In addition, by expanding global partnership-based sustainable finance, Shinhan continues to improve financial access in emerging markets and to contribute to building a global ESG finance ecosystem centered on eco-friendly and inclusive finance.

Climate Finance Performance

As of end-December 2025, Shinhan Financial Group had cumulatively supplied KRW 26.2 trillion, achieving 87.3% of its eco-friendly finance target.

Eco-friendly Finance Targets and Performance (Unit: KRW trillion)



2025 DATA PACK

2025 DATA PACK

Eco-friendly loans	Eco-friendly PF	Eco-friendly investment
KRW 1.6476 trillion	KRW 3.0866 trillion	KRW 2.8093 trillion

Expansion of Climate Finance

Strategic Indicator

Establishment of the Green Bond Management System

Shinhan Bank operates a green bond management system aligned with the 'Korean Green Bond Guidelines' prepared by the Ministry of Climate, Energy and Environment and the Financial Services Commission, and with the 'Korean Green Taxonomy (K-Taxonomy)' of the Ministry of Climate, Energy and Environment. Funds raised through green bonds are used for loans to advance large-scale projects, and where a project qualifies under the Korean Green Taxonomy, the support recipient is selected through an internal assessment. In addition, even after funds are raised, the Bank continuously monitors the supported funds and discloses green bond performance information to share it transparently with stakeholders.

Shinhan Bank Green Bond Management System

Green Bond Project Evaluation and Management System

STEP 01	STEP 02	STEP 03	STEP 04
Project Evaluation	Project Selection	Fund Allocation and Support	Monitoring and Reporting of Supported Funds

Shinhan Card issues green bonds based on the standards of the International Capital Market Association (ICMA) and the Korean Green Bond Guidelines prepared by the Ministry of Climate, Energy and Environment and the Financial Services Commission. The proceeds are allocated to eligible green projects such as eco-friendly transportation and infrastructure development, contributing to the creation of environmental value, and the company will continue to expand green bond issuance to help invigorate sustainable finance

Shinhan Card ESG Bond Standard Management System

Green Bond Issuance Status

In 2022, Shinhan Bank became the first commercial bank in Korea to participate in the 'Green Bond Issuance Interest-Subsidy Support Pilot Project,' which applied the Ministry of Climate, Energy and Environment's Korean Green Taxonomy, and it has issued green bonds through this program every year since 2023. In 2024, the Bank issued KRW 250 billion in green bonds for lithium-ion battery production facilities, and in 2025 it issued KRW 100 billion for projects related to zero-emission vehicles. In addition, Shinhan Card issued KRW 150 billion in Korean Green Bonds in 2024.

Shinhan Financial Group Korean Green Bonds Issuance Status

Use of funds	Issuance amount	Interest rate	Issuance date	Maturity date
Solar power and biomass PF	KRW 100 billion[1]	4.22%	2023.08.23	2026.08.23
Introduction of zero-emission vehicles	KRW 50 billion	3.68%	2023.12.26	2026.12.26
Lithium-ion battery production facilities	KRW 250 billion	3.19%	2024.07.18	2026.07.18
Operating installment loans and financial products exclusively for eco-friendly vehicles	KRW 120 billion	3.33%	2024.08.08	2027.08.06
	KRW 30 billion	3.33%	2024.08.08	2029.08.08
Zero-emission vehicles	KRW 100 billion	2.53%	2025.08.25	2026.11.22

1) Refinancing issuance of KRW 100 billion in Korean Green Bonds in 2022

Shinhan Bank Overseas Green/transition Bond Issuance Status

Category	Scale	Month of issuance	Description
Covered bond	EUR 500 million	January 2024	• Shinhan Bank succeeded in its debut issuance of a foreign-currency covered bond • Plans to use the funds raised through Korea's first green-mortgage covered bond for mortgages on eco-friendly certified apartments
Formosa covered bond[1]	USD 400 million	October 2024	• World's first successful issuance of a covered bond in Taiwan's capital market • Plans to use the funds raised through the green-mortgage covered bond for mortgages on eco-friendly certified apartments
Samurai bond[2]	JPY 40 billion	November 2025	• World's first issuance of a transition bond in the Samurai market • First Korean company to win the Japan Research Institute for Environmental Finance (RIEF) "Sustainable Finance Award" • The proceeds are planned to be used to support energy-efficiency improvements and low-carbon transition projects

1) Formosa Bond: a bond issued in a currency other than the New Taiwan dollar by a foreign institution in Taiwan's capital market
2) Samurai Bond: a yen-denominated bond issued by a non-Japanese (foreign) issuer in Japan's financial market and sold to Japanese investors

Reduction of Internal Carbon Emissions and Financial Asset Carbon Intensity

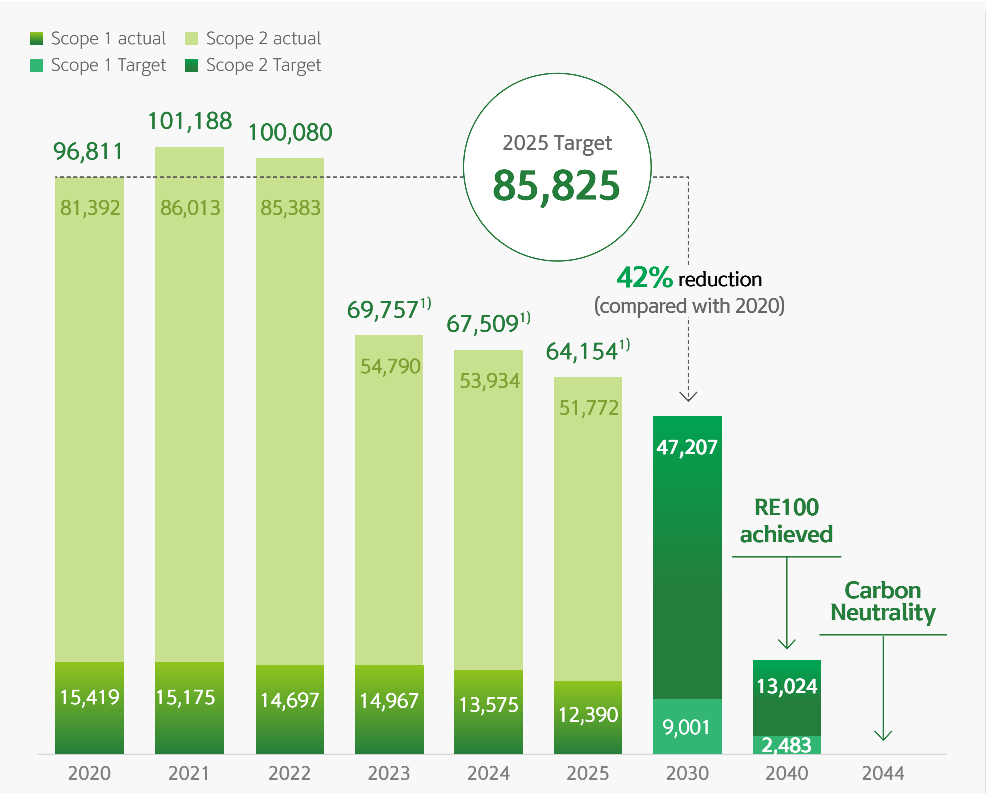
Strategic Indicator

Internal Carbon Emissions Reduction Targets and Performance

In 2020, Shinhan Financial Group declared "Zero Carbon Drive" and established a roadmap to achieve Net Zero for internal GHG emissions by 2044. The Group assigns annual emissions reduction targets to all subsidiaries, monitors quarterly implementation performance, and regularly reports the results to management and the Board of Directors. In 2025, internal GHG emissions from domestic workplaces totaled 64,154 tCO_2eq, 25.3% below the target of 85,825 tCO_2eq, thereby exceeding the reduction target. Performance against targets is disclosed annually through the Sustainability Report, and the reliability of the information is secured through Third-party Assurance.

KSSB Report

Internal GHG Emissions Performance and Reduction Roadmap (Unit: tCO_2eq)



1) Market-based: includes Scope 2 GHG emissions reflecting the purchase of electricity generated from Renewable Energy in 2023 (RECs and Green Premium)

Internal Carbon Emissions Reduction Activities

To address the increase in carbon emissions caused by higher data center electricity use, Shinhan Financial Group declared "Digital RE100" and is promoting the transition of 100% of electricity used in the digital sector to Renewable Energy. To achieve Digital RE100, the Group assigns and manages annual targets for each subsidiary and reflects non-performance as a deduction in evaluations, thereby strengthening execution for internal GHG emissions reduction. In parallel, the Group is promoting the "Zero Carbon·Zero Fuel" project to convert 100% of business vehicles across all subsidiaries to Zero Emission Vehicles, while implementing phased electric vehicle adoption and charging infrastructure improvements by subsidiary. In addition, to build a culture in which employees take the lead in Carbon Neutrality practices, Shinhan has operated the "Shinhan Green Index" since 2024. The index measures and monitors carbon emissions from work behaviors, such as email use, paper document printing, and PC use, on an individual basis and encourages eco-friendly practices.

Data Center Renewable Energy Purchase Targets

2025 Targets 21,114tCO_2eq **100% achieved across all subsidiaries**

Transition to Zero-Emission Vehicles[1]

Shinhan is promoting the "Zero Carbon·Zero Fuel" project to convert 100% of business vehicles across all subsidiaries to Zero Emission Vehicles[1] by 2030, and each subsidiary is pursuing a phased transition through electric vehicle adoption and infrastructure improvements.

Number of vehicles	Zero-emission vehicles[1]	Ratio
1,757 units	296 units	16.8%

1) Excluding hybrid vehicles

Green Index

Eco-friendly practice levels are assigned and managed across five grades. Employees can check their assigned grade in real time through the internal messenger and personal profile, and improvement in grades is reflected in qualitative evaluations by subsidiary.

Key Green Index Results

Number of participating employees and participation rate

21,123 employees / **99.5**% (as of end-December 2025)

Reduction of Internal Carbon Emissions and Financial Asset Carbon Intensity

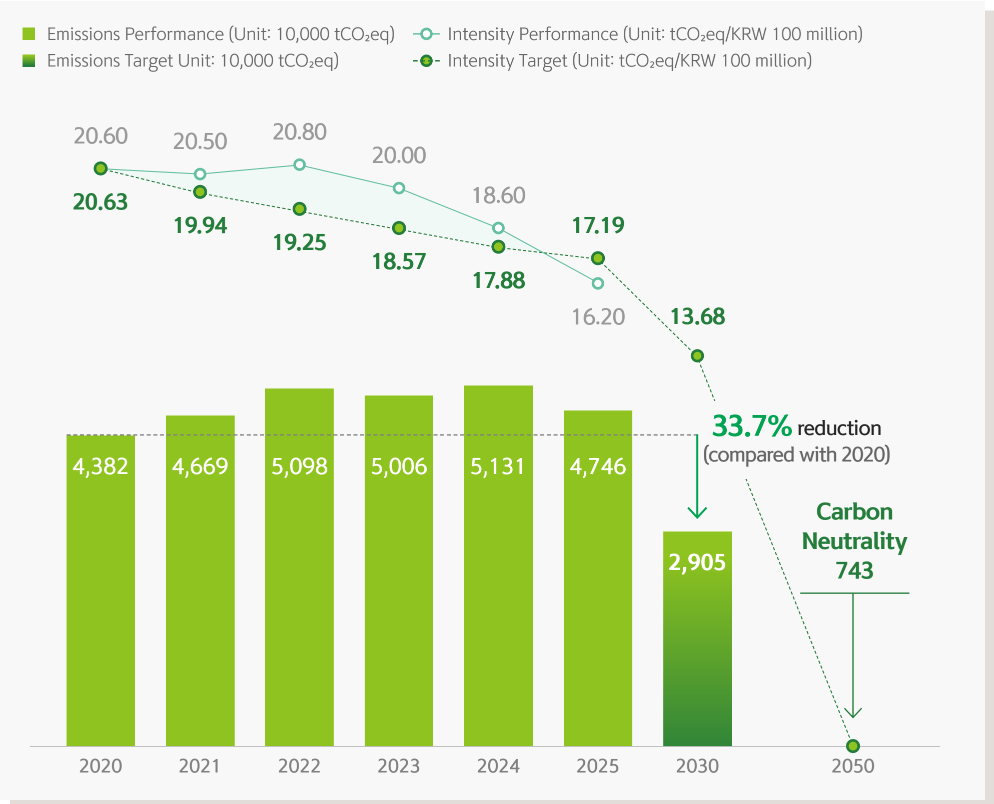
Strategic Indicator

Financial Asset Carbon Intensity Reduction Targets and Performance

Shinhan Financial Group sets Financed Emissions reduction targets in accordance with SBTi standards and systematically manages the transition of its financial asset portfolio by using financial asset carbon intensity as a key management indicator. As of end-December 2025, financial asset carbon intensity was 16.2 tCO_2eq/KRW 100 million, below the target of 17.2 tCO_2eq/KRW 100 million, thereby exceeding the reduction target. Based on these phased reduction results, the Group will continue pursuing the low-carbon transition of its financial asset portfolio in line with its mid- to long-term reduction pathway toward achieving Net Zero Financed Emissions by 2050.

KSSB Report

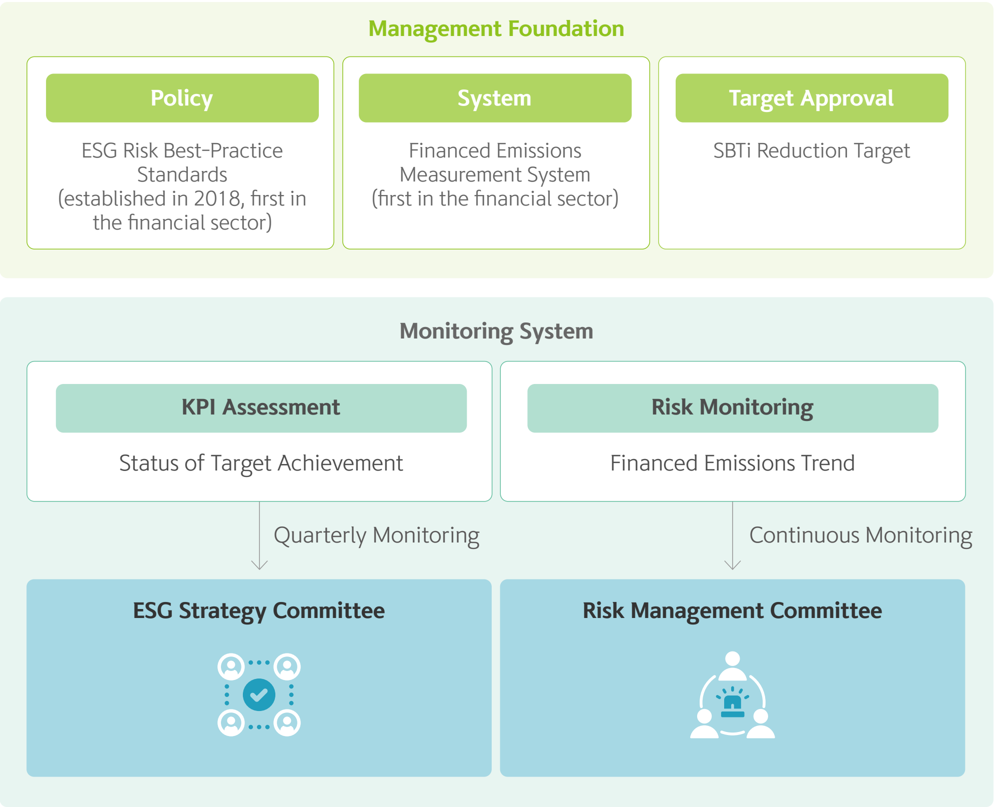
Financed Emissions Performance and Reduction Roadmap



Financed Emissions Management System

Shinhan Financial Group reflects Financed Emissions reduction targets in the evaluation of strategic tasks for the Group and its subsidiaries, thereby systematically managing the transition of its financial asset portfolio. From a KPI perspective, the Group reviews the implementation status of target achievement by the Group and each subsidiary. From a Climate Risk management perspective, it continuously manages the implementation status of Financed Emissions reductions by monitoring monthly Financed Emissions trends.

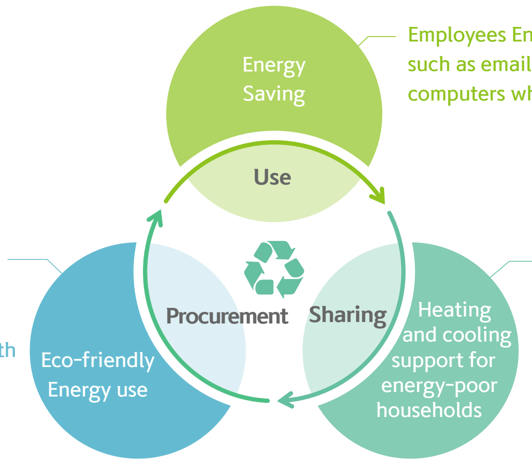
Financed Emissions Management System



Carbon Neutrality Practices and Energy-Saving Activities

Shinhan Financial Group's Commitment to Energy

Shinhan Financial Group declared "Shinhan Financial Group, Serious About Energy" as its energy strategy, under which the Group shares the results of eco-friendly energy use and employee energy-saving practices with energy-vulnerable groups. The Group set "eco-friendly energy use," "energy saving," and "support for energy-vulnerable groups" as its key directions. In addition, to encourage employees' energy-saving practices and improve energy-use efficiency at the organizational level, the SDGs Planning Team, as the department in charge, conducts qualitative assessments of related activities and reflects the results in internal evaluations.



Employees Energy-saving practices such as email usage and turning off computers when leaving work

Shinhan "Digital RE100": Supplying 100% of Group data center electricity with Renewable Energy

Heating and cooling support for energy-poor households Providing heating and cooling units to community children's centers to help address energy poverty and inequality

Shinhan "Save Energy Day"

Through Shinhan "Save Energy Day," an employee-participatory eco-friendly campaign, Shinhan Financial Group practices energy saving in daily life and creates social value. Centered on low-carbon activities by theme, including "Walk More," "Delete More," and "Use Less," the Group manages items such as fuel costs, data, and paper usage. The campaign is operated as a matching grant program that donates twice the saved amount to energy-vulnerable groups. In 2025, it generated approximately KRW 1.26 billion in energy savings and, based on those savings, raised approximately KRW 2 billion in donations to support energy-vulnerable groups. The Group is also spreading a culture of employee participation through rewards for outstanding participants.

Fuel cost savings	Email data savings	Paper usage reduction
KRW 840 million	3,604GB	5.45 million sheets

Shinhan "Turn Off Day"'

Each year on Earth Day, Shinhan Financial Group operates "Earth Week with Sincerity," in which all Group employees participate. As part of this initiative, the Group holds "Turn Off Day," a practice activity that collectively turns off the lights at the holding company and major subsidiary buildings.

Group Employee SDGs Internalization Campaign

To raise employees' awareness of the SDGs and spread a culture of practice, Shinhan Financial Group conducted the "Shinhan SDGs Challenge" campaign throughout August 2025. Using an ESG practice and management app, the Group encouraged participation in everyday SDGs practices such as energy saving and resource conservation. Through individual and department-level joint practice programs, it embedded eco-friendly behavior across the organization. Major programs included the "Zero Week" campaign to save energy by turning off standby power, a quiz program to improve understanding of the SDGs, and department-level joint practice programs such as low-carbon meals and tumbler use.

Participation Status and Performance

6,447 participants (Holding, Bank, Card, Securities, Life)	Total carbon emissions reduction 18,947 kg

Power-Strip OFF Carbon emissions reduced per instance 20.4g

Zero Food Waste Carbon emissions reduced per instance 152.5g

Low-carbon meal Carbon emissions reduced per instance 1,000g

Tumbler use Carbon emissions reduced per instance 28g

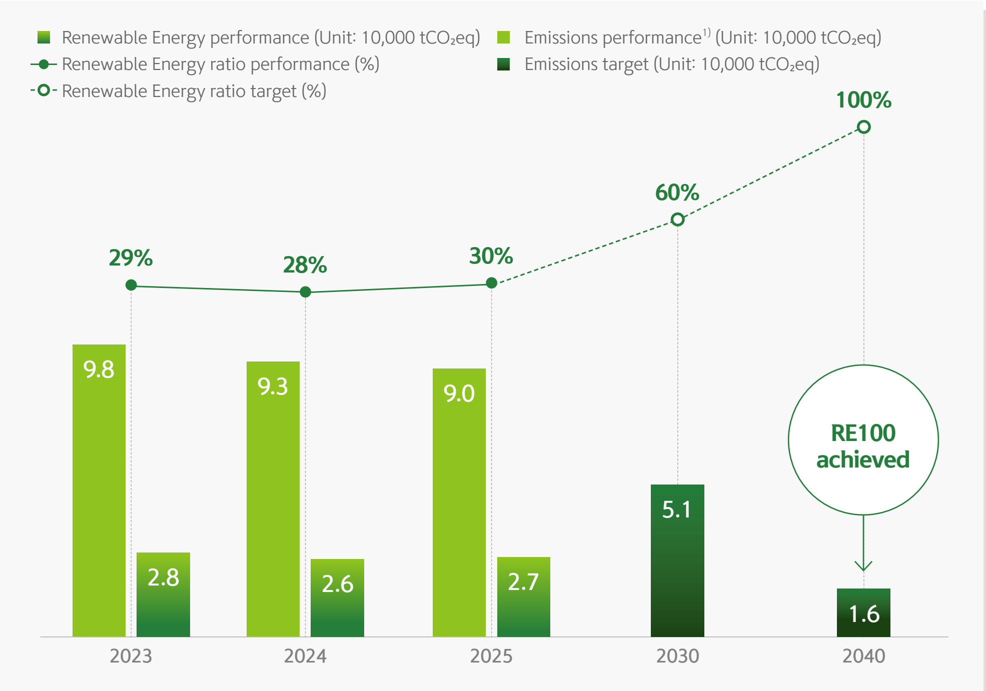
Expansion of Renewable Energy Use

Strategic Indicator

Renewable Energy Utilization Roadmap

In line with the Zero Carbon Drive strategy, Shinhan Financial Group is expanding Renewable Energy use to reduce internal GHG emissions. To strengthen the management of Scope 2 emissions from electricity use, the Group joined RE100 and is establishing and implementing a mid- to long-term Renewable Energy transition roadmap. In accordance with RE100 implementation standards, the Group has set targets to increase the share of Renewable Energy use to 60% by 2030 and to convert 100% by 2040, while systematically managing and disclosing Renewable Energy use performance. Through these efforts, Shinhan will strengthen execution for internal carbon reduction and continue leading the low-carbon transition as a financial institution.

Renewable Energy use performance and targets



1) Location-based: sum of Scope 1 and Scope 2 GHG emissions

Declaration of Digital RE100

To address rising carbon emissions from data centers, Shinhan declared "Digital RE100," which aims to convert 100% of electricity use to Renewable Energy, and is promoting energy optimization through the use of solar power facilities and the adoption of high-efficiency LED lighting. Shinhan Bank and major subsidiaries have contributed to the Renewable Energy transition, including by signing Korea's first Renewable Energy Certificate (REC) purchase agreement in the financial sector in 2023.

Key Data Center Energy-Saving Results

Rooftop Solar Thermal System
Annual energy consumption reduction of 16.447 Mcal through 27,000 kcal hot-water supply

Solar Power Generation Facility
Annual energy savings of 81,790 kWh through building-integrated photovoltaics (BIPV)

Enhancing Cooling Efficiency
Maintaining a 2025 PUE of 1.34 by managing the power usage effectiveness (PUE) index through enhanced cooling efficiency

Renewable Energy Transition

As part of its energy-saving activities, Shinhan uses Renewable Energy Certificates (RECs), Green Premium, and other mechanisms in an integrated manner to increase the share of Renewable Energy. In 2025, the Group used a total of 537.2 TJ of Renewable Energy, including 96 TJ from REC purchases and 441.2 TJ from Green Premium purchases.

Renewable Energy Use Performance

Indicator			Unit	2023	2024	2025
Renewable energy use	Electricity	REC Purchases	TJ	96.0	103.7	96.0
		Green premium purchases		490.0	434.3	441.2
Total			TJ	586.0	538.0	537.2

ESG Risk Management and Assessment

Transition Finance Guidelines

First established in Korea
(May 2025)

Japanese Samurai Bond

World's first issuance
(November 2025)

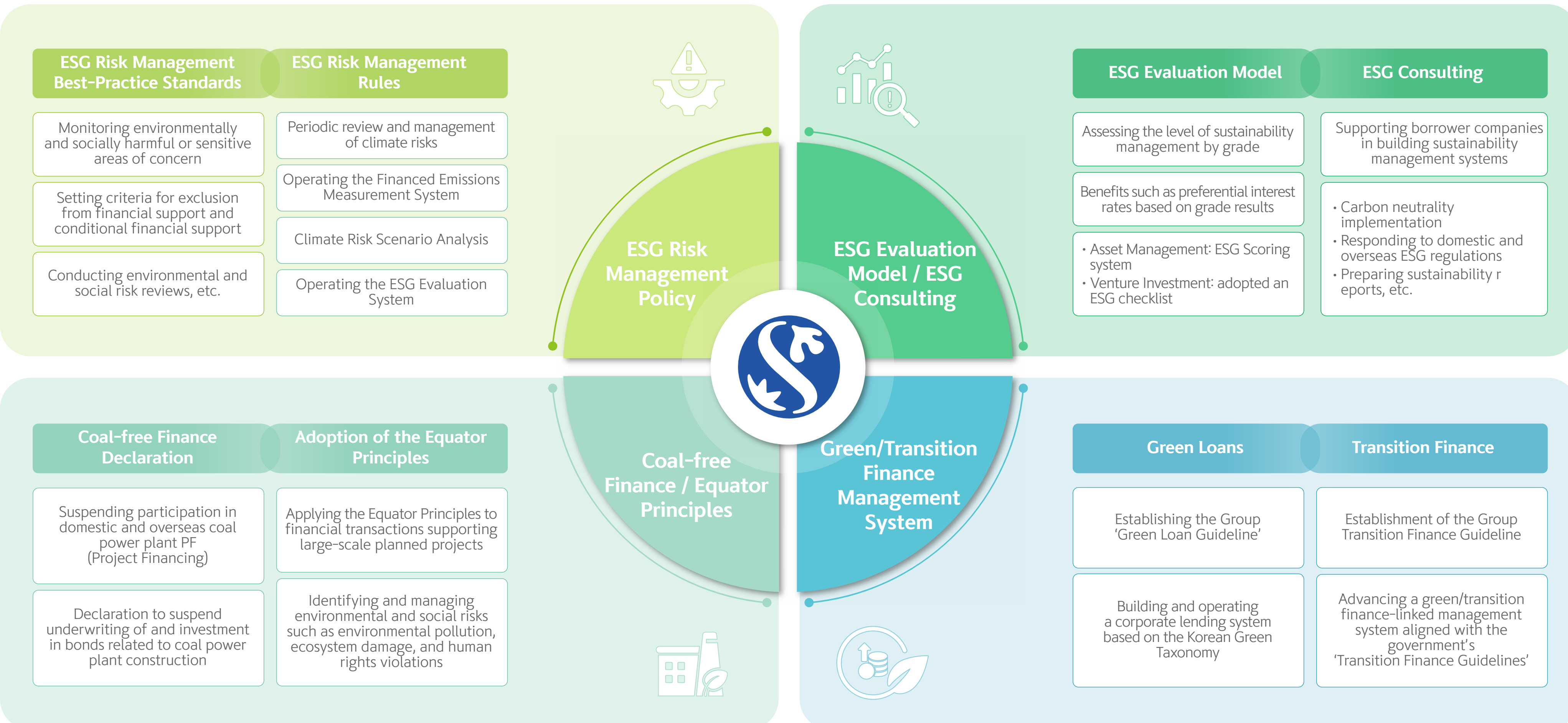
Japan Research Institute for Environmental Finance Sustainable Finance Award

First Korean recipient
(January 2026)

ESG Risk Management and Assessment

Advancing the ESG management system

Shinhan Financial Group continues to advance its Environmental and Social Risk management system based on the Group ESG Risk Management Best Practice Standards and related rules. The Group was the first financial group in Korea to introduce an ESG evaluation model and applies it to corporate assessments and decision-making processes at each subsidiary. In addition, the Group is accelerating the low-carbon transition through its coal-free finance declaration and implementation of the Equator Principles. It also systematically manages ESG Risk across its portfolio by continuously refining and enhancing its Green Loan Guidelines and Transition Finance Guidelines.



ESG Risk Management Policy

Group ESG Risk Management Best Practice Standards

In 2018, Shinhan Financial Group became the first financial group in Korea to establish Group-level ESG Risk Management Best Practice Standards and build an integrated management system that incorporates Environmental and Social Risk into its credit policy. Environmental and Social Risk management is operated through two tracks: management of Caution Areas and Environmental and Social Risk reviews. Through this framework, the Group proactively reviews the environmental and social impacts of its financial services and systematically manages ESG Risk.

1 Management of Areas of Concern

- Selecting 12 environmentally and socially harmful or sensitive areas of concern and monitoring exposure and issues

2 Environmental and Social Risk Review

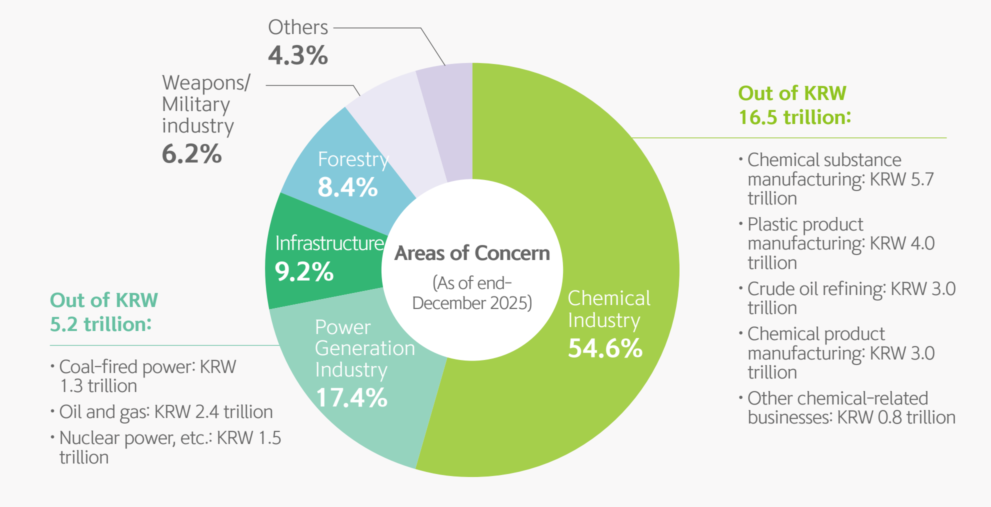
- For large-scale/long-term PF with significant environmental and social impacts, recognizing environmental and social risks and reflecting impact assessments in investment decisions

Group Environmental and Social Areas of Concern

12 Areas of Concern

Large-scale agriculture and food crop production	Forestry	Chemicals Manufacturing	Mining	Crude Oil and Gas Development Projects	Large-scale infrastructure development projects
Power Generation Industry	Wastewater and Waste Treatment	Weapons and Munitions Industry	Drift-net Fishing	Tobacco	Coal Processing

Exposure to Areas of Concern



Environmental and Social Risk Review Process

	Preliminary Review	Grade Classification	Environmental/social Impact sessment	Post-Management
Task	Submit E&S risk review form		Submit E&S impact assessment (Grade A, B)	Submit results on financial contract fulfillment
Shinhan Financial Group	Understand project overview	Risk Grade Classification A B C	Record E&S review opinions and reflect in contracts	Review and monitor financial contract fulfillment
Responsible Department	Handling Department	Handling Department / Review Department	Handling Department / Review Department	Handling Department / Middle Office

2025 DATA PACK

Exclusion from Financial Support and Conditional Financial Support

- Excludes financing or applies conditional financing to areas with significant negative environmental and social impacts

Key Criteria for Financing Exclusions and Conditional Financing

Exclusion from Financial Support

Transactions involving:
- Violation of applicable laws/regulations
- Illegal gambling/pornography industries
- Production/trade of radioactive materials (except where adequate safeguards and management are in place for purposes such as power generation or medical use

Conditional Financial Support

- Project financing (PF) for coal-fired power plants subject to conditional financing criteria:
  - Financing permitted for projects using supercritical or more advanced technologies or emitting no more than 800 gCO_2/kWh

ESG Risk Management and Assessment

ESG Risk Management Policy

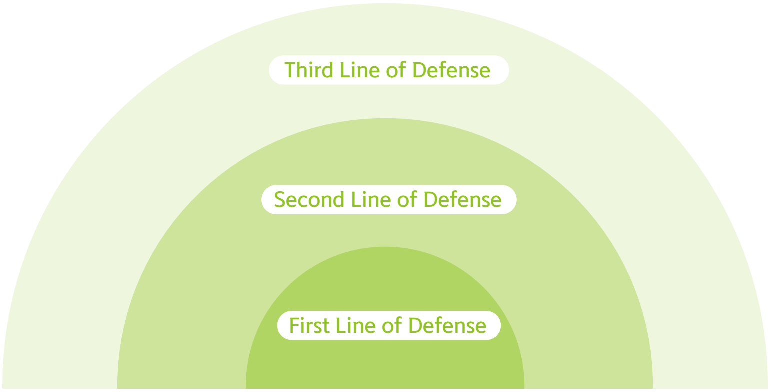
Group ESG Risk Management Policy

To define the detailed requirements for effective operation of the Group ESG Risk Management Best Practice Standards, Shinhan Financial Group established the Group ESG Risk Management Rules in 2022, becoming the first financial company in Korea to do so. The rules cover the Group's overall climate risk management activities and, in particular, specify the operating framework based on the Three Lines of Defense Model for Climate Risk. They also set out detailed rules for operating the financed emissions measurement system, conducting climate scenario analysis and stress testing, and applying the ESG evaluation model for the Group's non-retail assets. The results of climate scenario analysis and materiality assessment are disclosed transparently each year through the KSSB Report (formerly TCFD Report), and the Group will continue to enhance the framework in line with changes in the KSSB (Korea Sustainability Disclosure Standards) and global standards.

Key Contents of the Group ESG Risk Management Rules

Overall Climate Risk Management	• Periodic review and management of the capital impact of transition risk and physical risk • Systematic climate risk management through the Three Lines of Defense Model (business departments; risk management and compliance departments; audit department) • Regularly reporting the results of climate risk identification and assessment by customer and portfolio to the Board, with ad hoc reporting when adverse impacts occur
Operating the Financed Emissions Measurement System	• Setting the scope and criteria for financed emissions measurement • Managing data to operate the financed emissions measurement system • Monitoring measurement results quarterly and using them in lending/ investment decisions and reduction target-setting for high-risk areas
Climate Risk Scenario Analysis / Stress Testing	• Cycle and method for conducting climate risk and stress testing • Linking results to financial impact analysis, reporting to management, and reflecting and documenting them in the internal capital management system
Operating the ESG Evaluation System	• Calculating ESG grades for non-retail assets • Conducting regular assessments at the time of new transactions and at least once a year, and complementing internal grades by mapping to external ESG grades • Monitoring assessment results semi-annually and using them in lending/ investment decisions and portfolio management

Three Lines of Defense Model for Climate Risk



First Line of Defense	Second Line of Defense	Third Line of Defense
Business Departments	Risk Management Department, Compliance Support Department	Audit Department
Performing the environmental and social risk review process and pre-checking climate risk through financed-emissions simulation	Monitoring the status of climate risk management system and policy implementation	Independent review of the adequacy of the climate risk management system

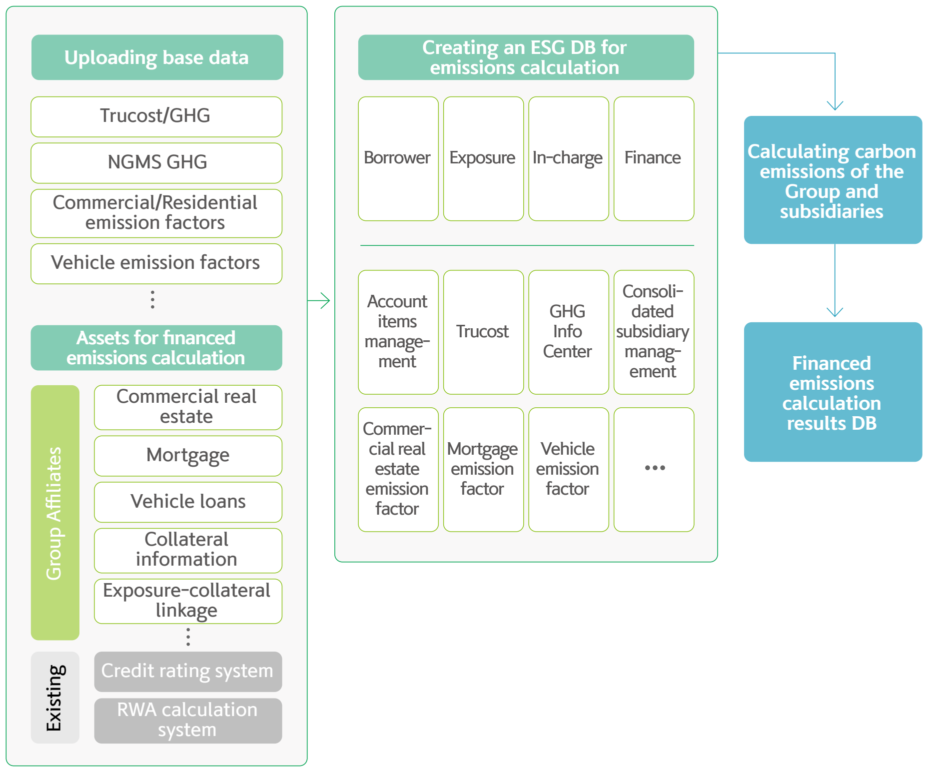
ESG Risk Management Policy

CASE

Financed Emissions Measurement System

Since establishing Korea's first Financed Emissions measurement system among financial groups in March 2022, Shinhan Financial Group has continued to enhance its Climate Risk management framework based on the system. In particular, the Group has established a process that enables sales and business units to identify customers with high Climate Risk in advance and perform first-line reviews through Financed Emissions simulations. The Risk Management Department monitors the simulation results of sales and business units as well as the overall status of Climate Risk management. The Compliance Support Department reviews compliance with relevant policies and regulations in accordance with the Group ESG Risk Management Rules. In addition, the Audit Department, as the third line of defense, independently reviews the operational adequacy of the Climate Risk management framework.

Example of the Financed Emissions Measurement System



ESG Evaluation Model

Status of ESG Evaluation Model Operation

Shinhan Financial Group was the first financial group in Korea to develop and operate a Group ESG evaluation model. The Group continues to enhance the model by reflecting the results of periodic validation in model development and operation. ESG assessments are conducted for new transactions and at least once a year thereafter, and they assign companies to seven grades based on the maturity of their Sustainability management systems and performance. The assessment results are linked with the existing Environmental and Social Risk assessment and Caution Area management frameworks and are used in credit and investment review processes. Based on the ESG evaluation model, Shinhan Bank operates the ESG Excellent Win-Win Support Loan, which selects companies with strong ESG performance and provides preferential interest rates.

Assessment Items of Shinhan Financial Group's ESG Evaluation Model

Environment	Social	Governance
Environmental performance Energy (electricity), Energy (non-electricity), Environmental costs	**Human Resource Management** Employment stability, benefits, education and training	**Shareholders** Shareholder rights
Environmental management Certification, business model	**Supply chain management** Shared growth	**Organizational composition** Management stability
	Safety management Serious accidents	**Management** Management transparency, corporate credibility
	Social contribution Donations, investment	

ESG Grade-linked Review

Shinhan Card has strengthened its review and benefit framework by linking ESG grades to credit limit reviews. The system has been improved so that both credit ratings and ESG grades are considered in corporate card reviews, enabling a more structured credit limit review process. Shinhan Card has also established credit limit review criteria and additional limit scoring guidelines to enhance fairness and consistency and improve review efficiency. For corporations with strong creditworthiness and ESG grades, the company provides corporate credit limit benefits, thereby improving limit approval rates, enhancing customer satisfaction, and generating additional operating revenue.

ESG Evaluation Model

ESG Risk Diagnosis

Shinhan Asset Management applies an ESG Scoring system that combines internal assessments with ratings from external ESG Assessment agencies to its general equity public funds. It manages these funds so that at least 70% of holdings are companies rated BB or higher in ESG. Shinhan Venture Investment was the first company in Korea's venture investment industry to establish ESG investment criteria and has systematically developed ESG investment guidelines aligned with international standards. It operates an ESG checklist to regularly review the ESG performance of investee companies, using the checklist to identify key ESG Risk and opportunity factors and connect them to corporate value enhancement. In 2025, Shinhan Venture Investment fully revised the ESG checklist to reflect the latest global disclosure standards, including IFRS S1/S2, ESRS, the EU Omnibus Package, and the KSSB sustainability disclosure standards, as well as regulatory trends in Supply Chain ESG due diligence. This enables partner companies to systematically diagnose their ESG response levels based on industry characteristics and growth stage, and provides a foundation for strengthening sustainable growth.

ESG Investment Guidelines for Domestic Equity Management ESG Investment Guidelines for Domestic Bond Management

Shinhan Venture Investment ESG Investment Process

Before investment	After investment	EXIT
Applying negative screening to exclude investments in unsustainable companies/ industries	Regular ESG checklist reviews during the investment period	Creating ESG enterprise value and enhancing positive impact by supporting ESG improvements during the investment period
ESG due diligence using two types of ESG checklists	Requesting the establishment of improvement KPIs and milestones through ESG engagement	
	Managing ESG controversies	

Shinhan Venture Investment ESG Investment Process

CASE

ESG Performance of Shinhan Venture Investment Investee Companies

Shinhan Venture Investment's ESG checklist for investee companies is divided into three levels: Advanced, Enhanced, and Basic. According to the 2025 performance analysis report, Advanced, the highest level, accounted for 20.5% of all responding investee companies; Enhanced, the middle level, accounted for 64.1%; and Basic, the lowest level, accounted for 15.4%. Compared with the previous year, the proportion of companies that moved beyond the Basic level to the Enhanced level increased, indicating that overall ESG internalization has improved. As companies' ESG response systems have strengthened, the share remaining at the Basic level has declined. This is interpreted as evidence that the ESG checklist and related communication efforts are beginning to take effect. Going forward, Shinhan Venture Investment aims to increase the proportion of Advanced-level companies by identifying best practices, providing training, and conducting ESG engagement.

ESG Management Consulting Support

To support companies in responding to global regulations, Shinhan Bank provides sustainability research and ESG management consulting services. It diagnoses clients' ESG management maturity based on global standards and issues proprietary ESG diagnostic reports. Based on the results, it supports Carbon Neutrality implementation, including GHG emissions calculation and reduction target setting. Shinhan Bank also provides comprehensive support for strengthening corporate ESG capabilities through a range of services, including responses to domestic and overseas ESG regulations and assessments, Sustainability Report preparation, and customized training programs.

ESG Consulting Types

Category	Details
ESG management diagnosis	· Using an ESG diagnostic model aligned with global standards to review a company's overall ESG management and derive solutions · Reviewing the ESG issues of key partners (supply chain) and presenting management directions
Supporting carbon neutrality	· Building a system to calculate the company's direct/indirect and supply-chain (Scope 3) emissions · Supporting the establishment of mid- to long-term carbon-reduction targets
Responding to regulations and ratings	· A guide to building a management system aligned with disclosure standards and to preparing and disclosing sustainability reports · Presenting response measures for domestic and overseas ESG ratings (KCGS, EcoVadis, etc.) and prime-contractor assessments · A guide to responding to ESG-related regulations and policies such as supply-chain due diligence, CBAM (EU Carbon Border Adjustment Mechanism), and greenwashing regulations
Strengthening ESG capabilities	· Supporting the establishment of an operating system for a company's key ESG issues (industrial safety, etc.) · Providing customized training reflecting ESG regulatory changes, industry trends, and a company's key issues
Green/policy finance guide	· Guidance on ESG policy finance / large-company partner support programs · Application guide (carbon-reduction calculation guide, etc.)

Coal-free Finance / Equator Principles

Coal-free Finance Declaration

In line with the Group's Carbon Neutrality strategy, Zero Carbon Drive, Shinhan Bank declared coal-free finance in 2021 and excludes project financing (PF) and bond underwriting for the construction of coal-fired power plants in Korea and overseas. Through this approach, Shinhan Bank practices responsible investment, actively manages environmental risks, and continues to expand ESG management.

Shinhan Bank Coal-free Finance Declaration

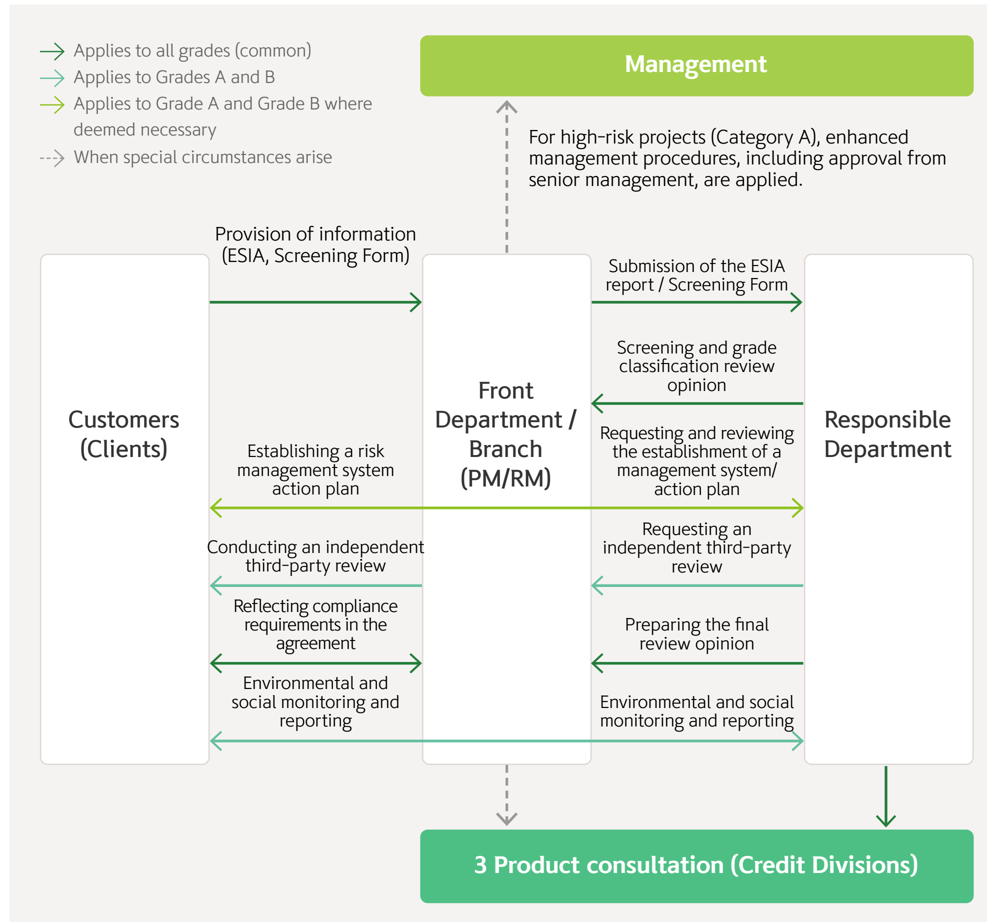
Equator Principles-based ESG Risk Review System

Shinhan Bank was the first bank in Korea to adopt the Equator Principles in 2021. Since then, it has reviewed Environmental and Social Risk in project-related credit reviews by applying standards aligned with the Equator Principles, the global benchmark. The Bank systematically identifies and manages key Environmental and Social Risk factors that may arise in large-scale projects, including environmental pollution, ecosystem degradation, and human rights violations. To implement the Equator Principles effectively, Shinhan Bank has established an organically connected review and decision-making process that spans customers, front-line departments and branches, dedicated teams, and management. It also identifies changes in Financed Emissions before and after credit transactions, as well as offset and avoided emissions from the use of Renewable Energy, and conducts comprehensive checklist-based reviews in advance. The review results are reflected in opinion letters and used as key reference materials in credit screening. Through this process, Shinhan Bank proactively reviews risks from the early stage of projects and manages them under consistent standards across the organization.

Equator Principles Training for Employees

To embed the Equator Principles across the organization, Shinhan Bank operates ongoing training programs for all employees. Each year, the department dedicated to the Equator Principles provides awareness training to all employees. Intensive training is conducted based on the 10 principles of the Equator Principles and explains the purpose of the principles, the screening process, and roles and responsibilities (R&R) by department. Customized Q&A materials are also prepared and distributed for each business unit. Shinhan Bank's dedicated Equator Principles team works to enhance the operation of the Equator Principles by attending annual meetings and participating in networking events with external organizations. It discusses implementation status and key issues through meetings with domestic financial institutions and Asia-Pacific regional conference calls, and deepens program operation through case analysis. The Bank will continue to advance Equator Principles implementation in collaboration with relevant departments.

Shinhan Bank Equator Principles Application and Review Process



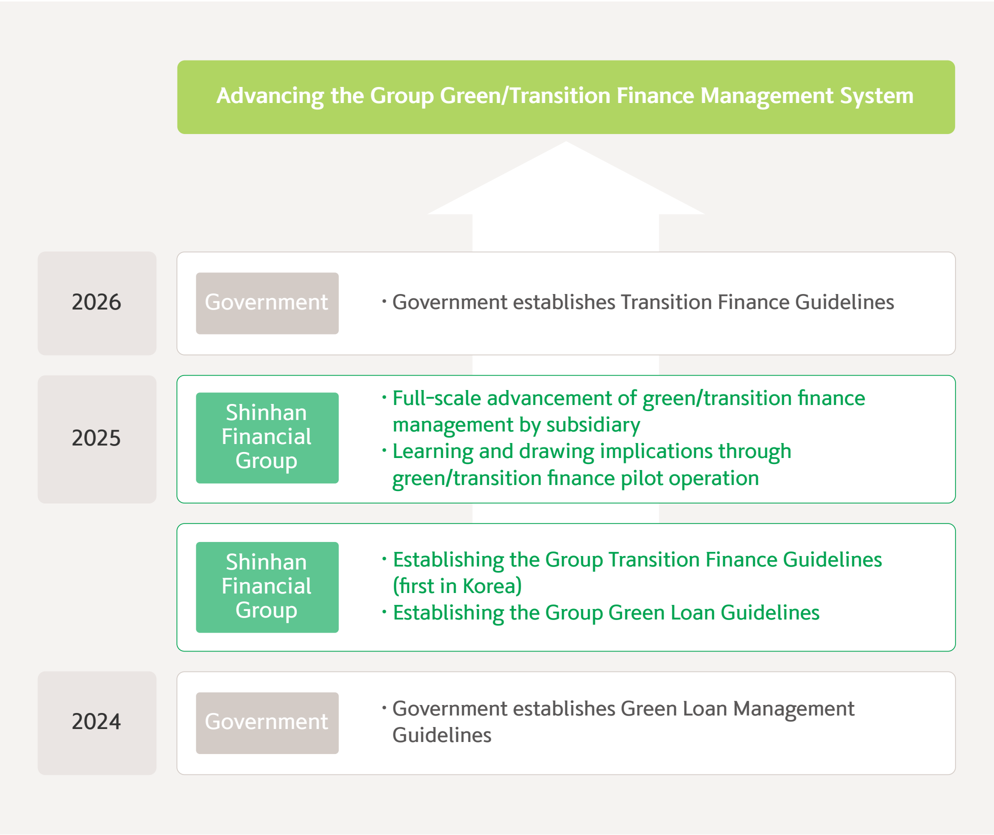
2025 DATA PACK
Shinhan Bank Equator Principles Implementation Report

Green/Transition Finance Management System

Advancing the Green/Transition Finance Management System

Shinhan Financial Group continues to strengthen its Green Loan and Transition Finance management systems to support the low-carbon transition of its financial portfolio and proactively manage ESG Risk. In accordance with the Green Loan Management Guidelines established in December 2024 by the Financial Services Commission, the Ministry of Climate, Energy and Environment, and the Financial Supervisory Service, the Group established Group-wide Green Loan Guidelines in 2025. It also became the first in Korea to establish and operate Transition Finance Guidelines. Based on these guidelines, the Group is fully launching Green Finance and Transition Finance operations centered on major subsidiaries, including Shinhan Bank, Shinhan Card, Shinhan Securities, Shinhan Life, Jeju Bank, Shinhan Capital, and Shinhan Savings Bank. In 2026, in line with the government's establishment of Transition Finance Guidelines, the Group plans to further advance an integrated Green Finance and Transition Finance management system that reflects both government and Group standards, drawing on the experience accumulated through pilot operations.

Shinhan Bank Green Finance / Transition Finance Training Program



Internalization of Green Finance/Transition Finance

To embed Green Finance and Transition Finance across the Group, Shinhan Financial Group held expert lectures with the Korea Environmental Industry & Technology Institute on the overview of the Korean Green Taxonomy and the interpretation of eligible economic activities. The Group also provided internal consulting to support the establishment of management systems tailored to the characteristics of each subsidiary. In addition, Shinhan Bank conducts Green Finance and Transition Finance training for employees and branches, strengthening employees' ability to understand and reflect Green Finance and Transition Finance in their work.

Shinhan Bank Green Finance/Transition Finance Training Program

Target	Training name
Employees	· Group SDGs strategy direction and the bank's SDGs tasks Overview · Financed emissions and climate risk management · Responding to climate disclosure (financial impact of climate events on financial assets) · A practical guide to the Equator Principles · Green loans and the Korean Green Taxonomy · Learning more about green loans and the Equator Principles · Understanding partner win-win loans (Samsung Electronics ESG partner win-win loans) · Green loans and ESG consulting
Branch	· Green-loan policy trends and strategy · Overview and use of the Green Taxonomy · Green-loan marketing approaches and best practices · The Green Taxonomy corporate-lending application system

Raising Awareness of Green and Transition Finance

Shinhan Financial Group is leading efforts to raise public awareness of Green Finance and Transition Finance through active collaboration with domestic and international stakeholders, including government, academia, and global financial institutions.

Awareness of green/transition finance

Timing	Activity name	Key details
April 2025	(Ministry of Trade, Industry and Energy) Carbon Neutrality Leadership Council	Sharing transition-finance guideline cases
May 2025	(Ministry of Climate, Energy and Environment) Climate Strategy Meeting	Introducing cases and implications of building a transition-finance management system
September 2025	(Shinhan-Yonsei University) Korea-Japan Financial Cooperation Seminar	Sharing the low-carbon transition strategy and the status of the management system
November 2025	(Presidential Commission on Carbon Neutrality and Green Growth) Korea Carbon Forum	Sharing green-finance trends and cases
March 2026	(CDP) CDP Korea Conference 2026	Sharing transition-finance implementation cases and challenges from a financial-institution perspective
May 2026	(Korea Environmental Industry & Technology Institute) ESG ON Seminar	Sharing the financial sector's transition-finance strategies and operating cases

Green/Transition Finance Management System

Promoting Green Finance/Transition Finance

Based on the Korean Green Taxonomy, Shinhan Bank operates a Green Loan management system to ensure that green funds are allocated to substantive green economic activities. In 2025, the Bank refined its management system in accordance with the Green Loan Management Guidelines and expanded the scope of Green Loans from corporate loans to IB loans. It also continues to broaden the areas of Green Finance support, including support for green real estate PF projects that received the highest grade under the Green Standard for Energy and Environmental Design (G-SEED). Shinhan Financial Group has also expanded its Green Finance and Transition Finance support system to all subsidiaries, establishing a consistent Group-wide management foundation, and will continue to enhance it going forward.

Green Taxonomy Eligible lending (Shinhan Bank)

Category	Filed	Economic activities		Industry sector	Unit	Amount
IB lending	Green	GHG emissions reduction	Urban buildings	Construction	KRW billion	500
Corporate lending	Green	Common	Industry	Construction, Machinery/ Precision Equipment, Other Industries, Semiconductors/ Electronic Components, Real Estate Leasing/ Services, Oil/ Chemicals, Transportation/ Storage, Utilities, Automobiles, Electronic Equipment, Information/ Broadcasting and Telecommunications, Steel/ Non-Ferrous Metals, Waste Treatment/ Recycling, Shipping	KRW billion	23
			R&D			10
		GHG emissions reduction	Power generation energy			26
			Transportation			226
		Sustainable water conservation	Water			9
		Transition to a circular economy	Resource circulation			8
			Management			11
			Recycling			1
	Transition	GHG emissions reduction	Industry			6
			Power generation energy			39
			Transportation			25
Total					KRW billion	885

Shinhan Bank green and transition

Category	Unit	2022	2023	2024	2025
Korean Green Bond	KRW billion	100	150	250	100
Transition bonds	KRW billion	-	-	-	380

CASE

World's First Issuance of a Samurai Transition Bond

To strengthen its funding base for expanding transition finance, Shinhan Bank issued a transition bond in Japan's Samurai market in November 2025. This was the first-ever transition bond issued in the Samurai market, totaling JPY 40 billion (approx. KRW 379.5 billion), and the proceeds will be used to support energy-efficiency improvements and low-carbon transition projects. In recognition of its pioneering of the Japanese transition finance market and its systematic advancement of transition finance, the Bank became the first Korean company to win the '2025 Sustainable Finance Award' hosted by the Japan Research Institute for Environmental Finance (RIEF).

Environmental Management and Resource Circulation

Modu-Bium ESG Sharing Resource Circulation Practice Contest

Minister of Environment Award

(December 2025)

Environmental Management System

ISO 14001 Certification Obtained1[1]

Resource Circulation Activities

Donated **2,000** home appliances

Donated **1,000** items of clothing and sundries

1) Shinhan Bank, Shinhan Securities, Shinhan Capital, Shinhan DS

Environmental Management and Resource Circulation

Environmental Management Implementation System

Environmental Management Policy and System

In accordance with its Environmental Management Code and Climate Change Response Principles, Shinhan Financial Group promotes environmental management practices across all subsidiaries. The Group expands eco-friendly finance and strengthens communication with stakeholders through the development of eco-friendly financial products and financing, the reduction of greenhouse gas emissions, improved resource efficiency, and participation in various initiatives. In addition, major subsidiaries operate environmental management systems based on ISO 14001, the international environmental management system certification.

Environmental Manangement Norm   Response to Climate Change Principles

Executive Performance Management System for Environmental Management

Shinhan Financial Group has established an environmental management organization within the holding company and designated a Chief Environmental Management Officer (COO), with the Head of the SDGs Planning Team serving as the environmental management representative. The SDGs Planning Team oversees the establishment and implementation of mid- to long-term environmental management plans and operates the Environmental Management Council together with relevant departments

Dedicated Environmental Management Organization[1)]

Chief Environmental Management Officer (COO)[2)]

Environmental Management Representative (Head of the Holding Company's SDGs Planning Team)

Environmental Management Council

SDGs Planning Team
- Overseeing all environmental management matters
- Establishing mid- to long-term environmental management plans
- Identifying eco-friendly financial products and systems

Management Support Team
- Implementing the environmental and energy management system and monitoring performance
- Managing annual performance and deriving improvement measures

Shinhan Leadership Center
- Supporting employee ESG training programs, including on the environment

Brand Strategy Team
- Planning and operating green and environmental management awards and branding
- External communication related to environmental management

1) As of end of March 2026
2) Environmental Management Officer is held by the Group COO (Chief Operating Officer)

Environmental Management Policy and System

Shinhan Financial Group clearly assigns Environmental Management responsibilities across the holding company and subsidiaries, from CEOs and responsible executives to managers and working-level staff. It systematically manages performance by reflecting environment-related indicators in KPIs. The Board of Directors regularly reviews Group-wide Environmental Management performance, and subsidiary CEO strategic tasks include key priorities such as expanding Climate Finance and reducing Financed Emissions and internal emissions.

SDGs Strategic Task Evaluation Weight, p.75

Environmental Certification Status

Major subsidiaries of Shinhan Financial Group have obtained ISO 14001 certification and operate Environmental Management systems aligned with international standards. Shinhan REITs Management has adopted LEED certification since 2021 to improve the energy efficiency of buildings. In October 2025, the HSBC Building and Greats Cheonggye additionally obtained LEED certification, bringing the total number of certified assets to eight as of end-December 2025. The company plans to continue expanding eco-friendly buildings going forward.

Group ISO 14001 Certification Status

Shinhan Bank	Shinhan Securities	Shinhan Capital	Shinhan DS

LEED Certification Status of Existing Assets Managed by Shinhan REITs Management

Category	Date First Obtained
City Square	December 2019
Shinhan L Tower	July 2022
Gwanghwamun G Tower	September 2022
Greats Sungrye	April 2023
Greats Pangyo	May 2023
Twin City Namsan	August 2024
HSBC Building	October 2025
Greats Cheonggye	October 2025

HSBC Building LEED Certificate

Greats Cheonggye LEED Certificate

Environmental Education

Environmental education for employees and the Board

Shinhan Financial Group regularly provides climate and environmental capability-building training for employees and the Board of Directors to achieve Nature-Positive outcomes by monitoring its Ecosystem Footprint, enhancing risk management, and continuing disclosure.

Category	Training content
Shinhan Financial Group	Improving practical understanding through diverse, case-based training on topics such as building energy efficiency, carbon-emissions measurement, ESG risk management, advancing the ESG data platform, and SEC climate disclosure
Shinhan Bank	Supporting effective application at work through practice-oriented content on climate change response, green finance, and carbon-neutrality strategy
Shinhan Life	Conducted training for Independent Directors in 2025 on understanding climate risk and response strategies

Environmental Initiative Activities

Environmental Initiative Activity Details

UN Environment Programme Finance Initiative (UNEP FI)

Signed an agreement to spread sustainable finance across the Asia-Pacific region

- Leading the promotion of sustainable finance in Asia-Pacific financial markets and building an ESG finance ecosystem through solidarity with global financial institutions

Signed a sponsorship agreement to promote sustainable finance in the Asia-Pacific region

- Having signed the agreement in July 2023, the Group plans to provide about USD 100,000 annually and pursue cooperative projects such as providing carbon-neutrality and sustainable-finance research materials to Asia-Pacific financial institutions, hosting global workshops, and expanding PRB and NZBA participation

Asia Transition Finance Study Group (ATF SG)

Analyzing overseas market trends through participation in the Asia Transition Finance Study Group

- Supporting sustainable growth through annual transition finance research and reports led by Asian financial institutions

Strengthening Efficient Resource Use and Management

Strategic Indicator

Environmental education for employees and the Board

Shinhan Financial Group promotes Resource Circulation through Resource Circulation DAY, which donates and recycles waste electronic devices and office furniture, and Shinhan Share & Protect DAY, which combines the donation of unused clothing and miscellaneous goods with the collection of household waste medicines. In 2025, the Group held Resource Circulation DAY for three days from April 23, during which about 1,000 employees donated approximately 2,000 unused home appliances. On October 21, through Shinhan Share & Protect DAY, about 300 employees donated approximately 1,000 items of clothing and miscellaneous goods and collected waste medicines. These activities expand Resource Circulation practices, contribute to reducing carbon emissions, and help build ESG awareness among employees.

Expanding Electronic Documents

Shinhan Financial Group continues to reduce paper use to lower resource consumption. Shinhan Bank operates digital branch counters that allow customers visiting branches to complete electronic forms on tablet PCs instead of paper. Shinhan Securities continues efforts to reduce paper document use by assigning dedicated personnel and holding events for employees and customers, with the goal of converting 100% of branch operations to electronic documents. In 2025, it saved a total of 4 million sheets of paper through electronic document processing, conversion to mobile electronic notifications, and systems for receiving and viewing electronic certificates.

Paper Use Reduction Activities

Shinhan Bank	• Reducing paper use by activating digital counters (28.33 million cases processed in 2025) • Reducing paper by adopting smart business cards • Digitizing the provision of financial information through linkage with the Korea Financial Telecommunications & Clearings Institute
Shinhan Card	• Reducing paper use by customers and internal staff through a mobile-based function for receiving customer documents • Reducing paper use by converting card notices and terms into electronic documents
Shinhan Life	• Continuing carbon-reduction management for insurance products by providing customized mobile terms (the share of customers choosing paper terms continues to decline: 26.2% in 2023 → 11.1% in 2024 → 9.7% in 2025) • Running a resource circulation campaign for product notices to be discarded (branches) and hand towels (head office)

Biodiversity Conservation and Ecosystem Protection

SDG 15. Life on Land

Conserving forest biodiversity

- Pollinator plant planting **6,200** m²
- Number of plant species Total **16,390** plants
- Seedlings planted **4,587** trees

SDG 14. Life Below Water

Conserving marine biodiversity

- Supported **companies producing ESG products** in the marine and fisheries sector
- Measuring and managing marine ecosystem impacts through participation in **PBAF**

Creation of the Shinhan SOL Bangul Forest[1]

Planting 20,000 trees

(2026-2028)

BioBlitz 2025[2]

First hosted by a Korean private company

Creating a forest using Eco Point donations from Shinhan Card customers

Launch of the ECO Plan card

(April 2026)

1) Korean fir planting activities for Biodiversity conservation

2) A BioBlitz campaign in which citizens and scientists jointly survey and record species

Biodiversity Conservation and Ecosystem Protection

Strengthening Ecosystem Conservation and Biodiversity Management

Strategic Indicator

Ecosystem Conservation and Biodiversity Management System

Since joining the TNFD Forum in March 2022, Shinhan Financial Group has participated in the global PBAF (Partnership for Biodiversity Accounting Financials) and declared its support for the Convention on Biological Diversity through the private finance statement at COP15. In 2023, the Group became the first financial company in Korea to publish a TNFD Report. By 2030, the target year of the Global Biodiversity Framework (GBF), Shinhan Financial Group aims to achieve Nature-Positive outcomes by monitoring its Ecosystem Footprint, enhancing risk management, and continuing disclosure.

KSSB Report

Ecosystem Conservation and Biodiversity Activities

Each subsidiary carries out various activities to conserve Biodiversity, including ecosystem protection initiatives such as planting and forest creation. The Group also became the first private company in Korea to host BioBlitz, a participatory program that explores and records diverse species, and continues activities to raise awareness of Biodiversity and ecosystem conservation.

Key activities for Ecosystem conservation and biodiversity strengthening

Timing	2025 Ecosystem Conservation and Biodiversity Activities	Relevant subsidiary
June and September 2025	Bee-meal – Planting pollinator plants	Shinhan Card
April 2025	Creation of Shinhan Card ECO Zone No. 4	Shinhan Card
January 2025	Shinhan Life – Forest Creation and Restoration Project	Shinhan Life
October 2025	Shinhan Securities – Urban Forest Creation Project	Shinhan Securities
October 2025	Shinhan SOL Bangul FOREST	Shinhan Bank
September 2025	BioBlitz Korea 2025 with Shinhan Bank	Shinhan Bank

Bee-meal – Planting pollinator plants

Shinhan Card carries out a range of environmental activities to protect urban ecosystems that are shrinking due to urbanization and to enhance Biodiversity. In cooperation with Seoul Green Trust, the company conducts the Bee-meal pollinator plant planting activity linked to employee volunteering. Through this initiative, diverse pollinator plants were planted in Seoul Children's Grand Park, a park widely used by citizens, creating an ecological environment where diverse organisms such as pollinators and birds can live. This contributes to expanding Biodiversity in urban parks and creating healthy urban ecosystems.

Greening Area

6,200 ㎡

Creation of Shinhan Card ECO Zone No. 4

Starting with Seoul Forest, created in 2021, Shinhan Card established its fourth ECO Zone at Galma Park in Seo-gu, Daejeon, following Busan APEC Naru Park and Gwangju Hansaebong Agricultural Ecological Park. Leveraging Galma Park's strong natural characteristics, the company introduced diverse vegetation to expand Biodiversity and designed the space so visitors can experience the forest as it changes with the seasons. The space is also being developed as an urban ecological and cultural space where local residents can experience nature in their daily lives. Through this, Shinhan Card enhances citizens' ecological awareness and contributes to spreading sustainable environmental value with the Local Community. In 2026, Shinhan Card is continuing forest creation and tree-planting activities with Seoul Green Trust by using eco-points accumulated by ECO Plan Card customers as donations.

Number of plant species

Flowering plants	79 species, 15,492 plants
Shrubs	21 species, 898 plants
Total	16,390 plants

Biodiversity Conservation and Ecosystem Protection

Strengthening Ecosystem Conservation and Biodiversity Management

Strategic Indicator

Shinhan Life – Forest Creation and Restoration Project

Since 2021, Shinhan Life has carried out forest creation projects across Korea to absorb carbon dioxide through plant photosynthesis. In 2025, to more actively pursue Carbon Neutrality and Biodiversity conservation, Shinhan Life signed an MOU with the Korea National Park Service for natural forest restoration and implemented a native plant maintenance project in Bukhansan National Park. The project's estimated annual carbon absorption, calculated using the i-Tree Eco and Forecast models based on a 30-year long-term projection, is 1.21 tons, approximately four times higher than before the project.

Annual CO_2 Absorption
(30-year long-term projection)

1.21 ton

Shinhan SOL-bangul FOREST

To conserve Biodiversity, Shinhan Bank selected the Korean fir, a native coniferous species in Korea and a species listed on the IUCN Red List, as a key conservation species and is carrying out planting activities. As Korean fir trees native to the alpine areas of Mt. Halla are declining due to climate change, the Bank plans to create an alternative habitat in Hongcheon, Gangwon-do, while also supporting conservation and research on the endangered species. Shinhan SOL-bangul FOREST will be developed over three years through 2027. In the initial phase, the Bank will plant Korean fir trees and improve walking trails. Thereafter, it plans to continue expanding the Biodiversity forest by planting additional Korean fir trees, expanding wildflower trails, and operating citizen-participatory ecological experience programs.

Shinhan Securities – Urban Forest Creation Project

Shinhan Securities sponsors an urban forest creation program to respond to the climate crisis and protect ecosystems. In 2025, it planted a total of 4,587 trees and shrubs on a site of approximately 60 pyeong in Noeul Park, generating an annual carbon dioxide absorption effect of more than approximately 138 kg. The initiative also contributes to mitigating the urban heat island effect and conserving ecosystems by expanding green space in the city. Shinhan Securities also works to raise Stakeholder awareness of climate crisis response by providing plogging activities and environmental education for the general public in the space. It plans to continue managing the environmental performance of its urban forest creation activities through regular monitoring.

Annual CO_2 Absorption

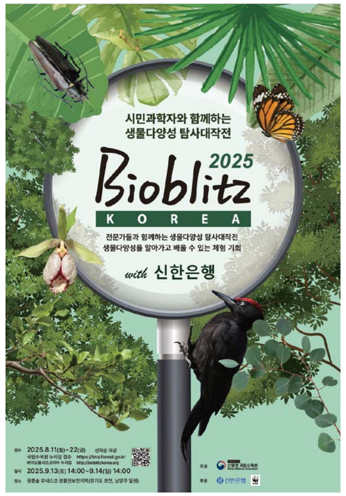
138 kg

Seedlings planted

4,587 trees

BioBlitz Korea 2025 with Shinhan Bank

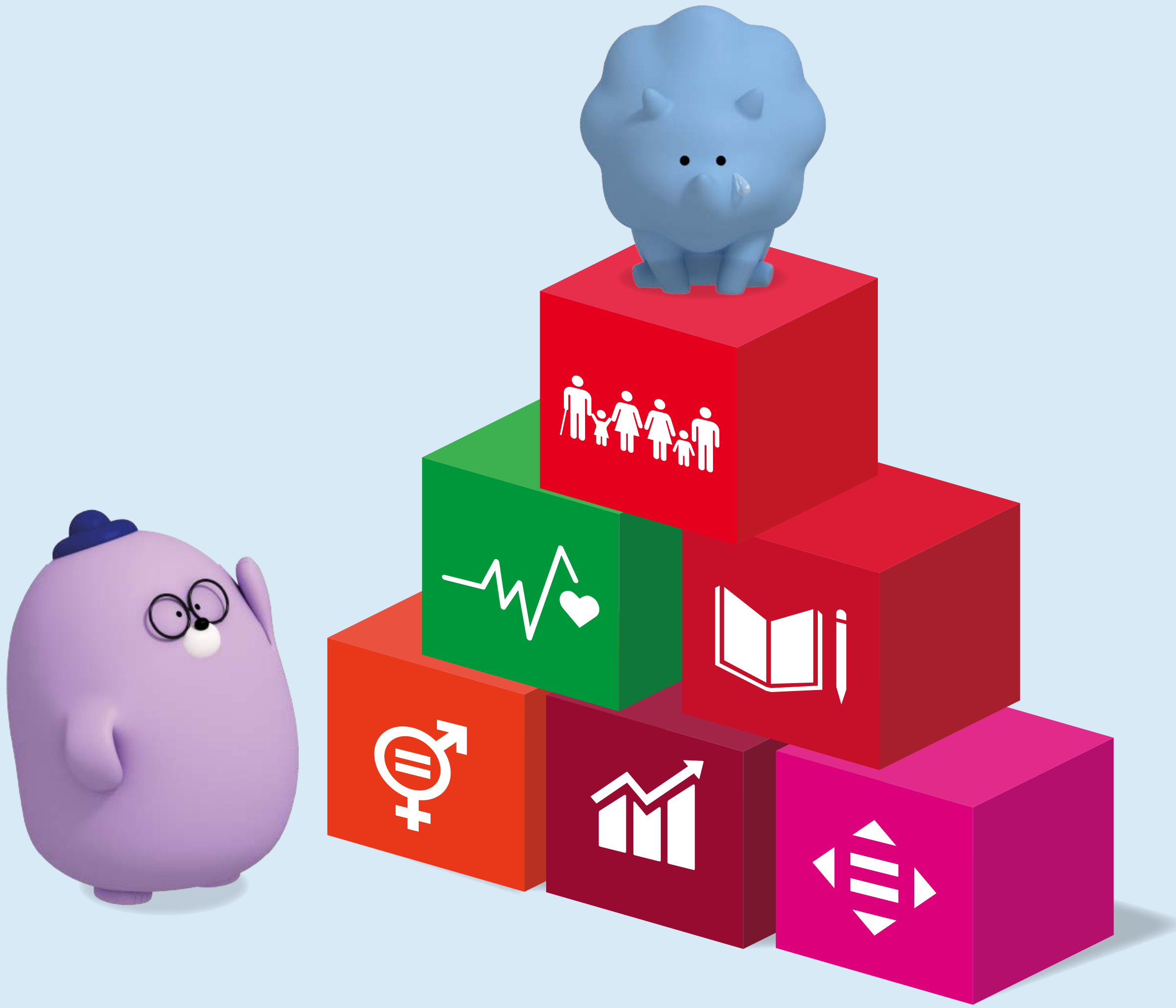
Shinhan Bank became the first private company in Korea to host BioBlitz, a participatory program in which biology experts and the general public jointly explore and record diverse species in a specific area. Conducted in cooperation with the Korea National Arboretum under the Korea Forest Service and the World Wide Fund for Nature (WWF), the program took place in the Gwangneung Forest UNESCO Biosphere Reserve in Gyeonggi-do. The survey identified a total of 1,084 species, including two previously unrecorded species found in Gwangneung Forest for the first time, comprising 351 plant species, 375 insect species, 140 fungal species, 30 spider species, and 188 other species. Shinhan Bank plans to continue Biodiversity enhancement activities by preparing annual reports on the survey results and conducting follow-up conservation activities.



People

Inclusion

We fulfill the social responsibility of finance and pursue a fair and inclusive culture for all.

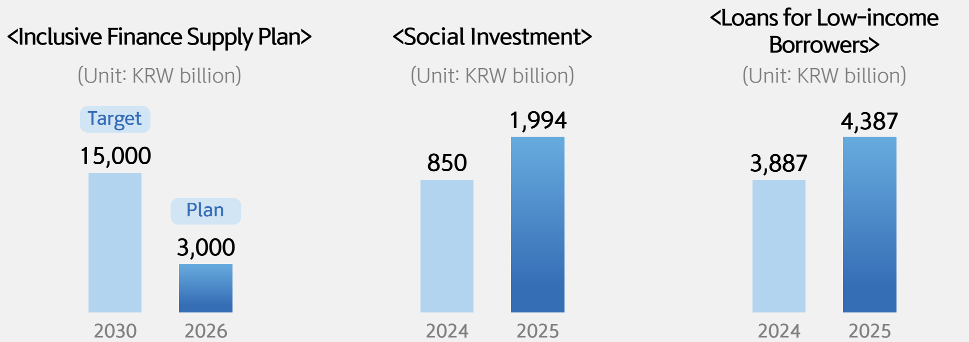


Inclusive Finance and Win-Win Finance

People

SDGs 1. No Poverty
Expansion of Inclusive Finance and Win-Win Finance

1 NO POVERTY



SDGs 10. Reduced Inequalities
Strengthening Financial Services for Financially Vulnerable Groups

10 REDUCED INEQUALITIES

- Issued Braille prepaid cards in collaboration with the Seoul Metropolitan Government
- Developed the Heartfelt Response Kit for visually impaired customers, including Braille stickers and banknote guides
- Provided online and offline Financial Education for persons with disabilities, senior citizens, adolescents, and other groups

Livelihood Finance Support

KRW 306.7 billion
(2025)

Development Finance Bond[1)]

First issuance by a Korean commercial bank

Advancing the Win-Win (Value-Up) Project

- Bring-Up: KRW **21.27** billion in benefits provided
- Find-Up: guidance for **3.89** million people
- Help-Up: interest rate reduced to around **9.8%** for up to one year

1) Development finance bond: a special-purpose bond issued to raise funds for public development purposes, such as economic development, infrastructure building, and social welfare projects in developing countries

Inclusive Finance and Win-Win Finance

Expansion of Inclusive Finance and Win-Win Finance

Strategic Indicator

Productive and Inclusive Finance Promotion System

In November 2025, Shinhan Financial Group announced the 'Shinhan K-Growth! K-Finance! Project' and established a mid- to long-term goal to provide a total of KRW 110 trillion in Productive Finance and Inclusive Finance over the five years through 2030. The planned support consists of KRW 95 trillion in Productive Finance and KRW 15 trillion in Inclusive Finance, supporting the development of future growth industries, balanced regional development, and broader financial inclusion. In 2026, the Group plans to provide KRW 20 trillion in financial support, including KRW 17 trillion in Productive Finance and KRW 3 trillion in Inclusive Finance. To drive Productive Finance in a structured manner, the Group established the Productive Finance Task Force in 2025. It is also strengthening execution by reflecting related targets and performance in the strategic tasks and key performance indicators (KPIs) of major subsidiaries and linking them to the performance evaluations of executives at the holding company and subsidiaries.

Productive Finance Promotion Framework[1)]

Group Productive Finance Steering Committee
(Chair: Group CEO; Members: subsidiary CEOs)

Task Force Executive Meeting

Secretariat
(Secretary-General: Group CSO)

Group Heads overseeing each subsidiary
Shinhan Bank, Shinhan Card, Shinhan Securities, Shinhan Life, Shinhan Capital, Shinhan Asset Management, Jeju Bank, Shinhan Savings Bank, Shinhan Venture Investment

Investment Subcommittee
(Chair: Head of Bank & Securities CIB Group)

Lending Subcommittee
(Chair: Head of Bank Lending Group)

Financial Soundness Subcommittee
(Chair: Group CFO)

Inclusive Finance Subcommittee
(Chair: Head of Bank Customer Solutions Group)

1) As of November 2025

Inclusive Finance Promotion Strategy

Shinhan Financial Group plans to provide a total of KRW 15 trillion in inclusive finance over the next five years, and starting with KRW 3 trillion in financial support in 2026, it will sequentially advance its annual support plans. As part of this, the Group focuses on invigorating the supply of inclusive financial products, providing financing to revitalize local communities (expanding regional guarantee-backed loans and contributions), and promoting the supply of mid-rate loans for mid- and low-credit customers. In addition, the Group strengthens credit recovery support through debt restructuring and the Shinhan Win-Win Refinancing Loan 2 (refinancing across all savings banks), while continuing to expand the Bring-Up and Help-Up projects. Furthermore, through the Smile Microcredit Foundation, the Group strengthens financial support for youth and vulnerable groups in regional areas, and by expanding existing inclusive-finance programs—such as easing interest burdens for SMEs and small business owners and supporting victims of voice phishing and rent fraud—it strengthens tangible support for financially vulnerable groups.

Key inclusive-finance support areas and target amounts

Inclusive finance support – KRW 15 trillion in total

- Expanding mid-rate loans
- Strengthening debt restructuring and credit recovery support
- Introduction of refinancing loans for sole proprietors
- Continuing to expand Bring-Up & Help-Up

Inclusive Finance and Win-Win Finance

Expansion of Inclusive Finance and Win-Win Finance

Strategic Indicator

Inclusive Finance and Win-Win Finance Activities

Shinhan Financial Group operates various inclusive and win-win finance programs to ease the financial burden on financially vulnerable groups, small business owners, the self-employed, and SMEs facing difficulties from high interest rates and high prices. Under its 'Value-Up' strategy, Shinhan Bank also advances inclusive-finance programs—such as win-win refinancing loans, uncovering dormant assets, and interest-rate reduction support—to enhance customers' credit and asset value, linking financial and non-financial support to contribute to customers' sustainable growth and the creation of social value.

Shinhan Bank Livelihood Finance Support Performance

Scale of Livelihood Finance Support Total KRW 306.7 billion

Loan interest cashback for sole proprietors and small business owners KRW 195.3 billion

- Cashback support for interest on sole-proprietor loans exceeding a 4% rate, up to a total of KRW 3 million

Win-win support programs for small business owners, youth, and vulnerable groups, and for addressing social issues KRW 111.4 billion

Easing the financial burden on small business owners
- Interest cashback for diligently repaying small business owners
- Interest-relief program for very small business owners
- Loan platform-service interest cashback
- Win-win smart-store digital transformation
- Loan support for newly established small business owners
- Support for revitalizing digital traditional markets

KRW 28.5 billion

Support for Future Generations and Youth
- Loan and guarantee-fee support for young small business owners
- Utility payment support for young renters with loans
- Asset-building support for student-loan customers
- Credit-recovery support for student-loan customers
- Meal support for university students
- Housing support for youth at risk of homelessness

KRW 25.2 billion

Joining efforts to address social issues
- Guarantee fee assistance for lease security insurance
- Congratulatory childbirth payments to help overcome low birth rates
- Transportation-cost support for senior customers
- Small living-cost loans for traditional markets
- Financial support for inclusive-finance customers
- Legal aid for victims of rental scams

KRW 15.6 billion

Policy support
- Contribution to the Korea Inclusive Finance Agency
- Low-rate refinancing-loan support for small business owners

KRW 42.1 billion

Shinhan Bank Bring-Up·Find-Up·Help-Up & Value-Up

Bring-Up & Value-Up

Improving customer credit through win-win refinancing loans

'Bring-Up & Value-Up' is a project that links high-quality Shinhan Savings Bank customers to lower-rate Shinhan Bank loans, delivering reduced interest burdens and improved credit ratings. Where Shinhan Savings Bank's mid- and low-credit customers meet certain requirements, the Shinhan Bank 'Shinhan Win-Win Refinancing Loan' supports low-rate refinancing from an average of about 14% to about 9% (an average interest reduction of 4.75%p). Including approximately KRW 18.45 billion handled in 2025, the cumulative total handled is about KRW 21.27 billion, creating interest savings of approximately KRW 2.04 billion.

Find-Up & Value-Up

Improving financial assets by finding dormant assets

'Find-Up & Value-Up' (the Let-You-Know campaign) helps grow customers' financial assets by uncovering their dormant assets. Shinhan Bank uses customer data from major Group subsidiaries to identify remaining product benefits and unused assets, and from July to September 2025 provided customized guidance to financial consumers. Through this, the Bank completed asset-management guidance for approximately 42,000 matured but unclosed deposit and savings accounts and approximately 3.89 million customers holding long-dormant liquid accounts.

Help-Up & Value-Up

Supporting economic self-reliance through loan interest-rate reductions

'Help-Up & Value-Up' is a project that eases the financial burden of customers holding household loans with double-digit interest rates, reducing rates to around 9.8% for up to one year. From July 2025, personalized guidance was provided via mobile message to approximately 45,000 target cases (about 39,000 borrowers). The Bank also plans to continue interest-rate reduction support through July 2026, contributing to tangible relief of customers' interest burdens.

Expansion of Inclusive Finance and Win-Win Finance

Strategic Indicator

Social Bond Management System

Shinhan Bank has established a Social Bond issuance and management system aligned with the International Capital Market Association (ICMA)'s Social Bond Principles (2021). Based on its standard management system for Green, Social, and ESG Bonds, Shinhan Card conducts Social Finance activities to address social issues, including support for vulnerable groups and the development of social infrastructure.

Shinhan Bank Social Bond Management System   Shinhan Card ESG Bond Standard Management System

Social Bond Issuance Status

Shinhan Card issues Social Bonds to promote Win-Win Finance with vulnerable groups, SMEs, startups, and others. It supports vulnerable groups by providing basic infrastructure, expanding education and cultural services, and supporting residential facilities, while also contributing to corporate growth and socioeconomic development for small businesses and early-stage startups.

Shinhan Card social bond types

Category	Support areas and targets
Basic infrastructure	A program supplying basic social infrastructure for vulnerable groups
Basic services	A program providing and expanding education/finance/culture services for vulnerable groups
Affordable housing	A program supporting the purchase/lease of housing facilities for vulnerable groups
Socioeconomic development	Providing financial benefits to very small businesses, inclusive-finance support programs, and support for ventures/SMEs and early-stage startups

Shinhan Bank social bonds and Social-linked borrowings

Category	Unit	2023	2024	2025
Social bonds	KRW billion	1,341	1,356	709
Social-linked borrowings		-	-	558

Expansion of Global Social Finance

Category	Bond name	Year of issuance	Investment amount	Purpose of use
Shinhan Bank	Development Finance Bond (first by a Korean commercial bank)	April 2026	USD 600 million	Climate change response, SME support, etc.
Shinhan Card	Social overseas ABS	September 2025	USD 400 million	Targeting vulnerable groups such as low-credit and low-income individuals

Customized Support Activities for Underprivileged Groups

Customized Financial Support Services for Persons with Disabilities

Shinhan Financial Group is leading the realization of Inclusive Finance without discrimination by expanding dedicated services and convenience features to improve Financial Accessibility for persons with disabilities. In collaboration with the Seoul Metropolitan Government, Shinhan Card produced and issued a Braille prepaid card, the first such initiative by a local government in Korea, to improve convenience for visually impaired users of livelihood recovery consumption coupons. The company covered the full cost of card production and system development as a Social Contribution activity, creating a Financial Accessibility environment in which visually impaired customers who have difficulty using digital devices can identify cards by touch and make payments conveniently. Since introducing sign language consultation services in 2011, Shinhan Bank has continued to expand related services. Since 2023, in connection with the Day of Persons with Disabilities, the Bank has produced the Heartfelt Response Kit to improve convenience for visually impaired customers in financial transactions, provided it to the Seoul Metropolitan Government, and distributed it to all Shinhan Bank branches. The customized financial support kit includes writing guide cards that help customers identify where to fill out documents, banknote guides to distinguish denominations, and Braille stickers showing numbers in Braille, helping visually impaired customers use financial services at branches more conveniently.

Employment Capability-building Support for Single Mothers

Through the 'Renewing My Job' program, Shinhan Bank provided customized self-reliance support opportunities to a total of 178 women over three years, comprehensively considering the individual capabilities, aptitudes, childcare responsibilities, and living conditions of single mothers. The program has become a core initiative to promote the social participation and economic independence of single mothers, transforming 'my job' into 'my life.'

Participant Interview

The 'Renewing My Job' program was more than a simple change for me. It was a time that helped me see myself anew. Through practical employment and startup coaching, I was able to go beyond simply preparing for a job search and deeply explore my strengths and direction. As a freelance marketer, this experience gave me the courage and strategy to redefine 'my brand' and confidently present myself in the market.

Customized Services for Senior Customers and Improved Financial Accessibility

Shinhan is improving convenience for senior customers by providing customized financial services that reflect the characteristics of older adults and by strengthening Financial Accessibility. Shinhan Life uses generative AI to summarize call center consultations and provide guidance to help senior customers better understand products and services. Shinhan Securities also operates dedicated consultations for senior customers to improve accessibility to financial services.

Easing the Burden on Financially Vulnerable Groups

Debt Adjustment Policy

Under the Personal Financial Debtor Protection Act, Shinhan Bank guarantees the right to request debt adjustment and operates related procedures in accordance with its internal debt adjustment rules. The Bank has established internal criteria so that debt adjustment may be offered to customers who have difficulty making normal repayments due to weakened repayment capacity, provided there is no intent or gross negligence. Debt adjustment may take various forms, including reductions in principal and interest, interest rate adjustments, installment repayment, repayment period extensions, and repayment of existing debt through new loans. It is conducted by comprehensively considering the customer's assets, liabilities, income, and the recoverability of claims. Procedures from receipt of a debt adjustment request to review, notification of results, and conclusion of an agreement are handled fairly and promptly within the prescribed timeline under internal rules.

Shinhan Bank Debt Adjustment Process

STEP 01 Borrower	STEP 02 Bank	STEP 03 Borrower	STEP 04 Bank and Borrower
Requests debt adjustment from the bank	Reviews the debt adjustment and notifies the result	Decides whether to agree to the debt adjustment terms	Restructuring agreement is prepared and the agreement is concluded

Debt Adjustment Programs

Shinhan Bank operates an interest reduction program for high-interest borrowers, the right to request interest rate reductions, and win-win refinancing loan products to ease customers' repayment burdens and provide substantive opportunities to reduce financial costs.

Shinhan Bank Debt Adjustment Programs

Type	Key details
Interest relief for high-rate borrowers	· Applying a set ceiling rate—regardless of the contracted rate—to high-rate household-loan accounts exceeding a certain threshold · Applied temporarily for a set period to performing borrowers before any delinquency arises
Right to request an interest-rate cut	· Guaranteeing the legal right to request a loan-rate cut when creditworthiness improves · A rate cut can be requested when certain conditions are met, such as an improved credit rating or increased income
Improving the debt-repayment structure (win-win refinancing loan)	· Supporting the conversion of high-rate loans from financial companies into bank loans · The win-win refinancing loan is operated non-face-to-face and is designed to allow installment repayment without early-repayment fees

Operating an Evaluation System to Institutionalize Support for Debt-vulnerable Groups

Shinhan Bank reflects inclusive finance and debt adjustment activities in its KPI evaluation framework to ensure that such activities are substantively implemented in the field. Performance assessments consider both the volume of financial products and services provided to underserved or financially vulnerable customers and the number of accounts enrolled in debt restructuring programs. By incorporating these metrics into employee performance evaluations, the company aligns sales incentives with positive customer outcomes, helping to mitigate potential conflicts of interest and encouraging support for customers facing financial challenges. This establishes an institutional foundation so that support for customers in vulnerable debt situations is not limited to one-off measures but is continuously promoted at the organizational level.

Strengthening Financial Education

Strategic Indicator

Financial Education Programs

Shinhan Financial Group operates various financial education programs so that customers do not face difficulties due to a lack of financial knowledge when using financial services and products. In particular, the Group provides customized financial education that reflects life cycle and customer characteristics, helping customers acquire the financial knowledge they need. It also advances educational content by leveraging the expertise and capabilities of subsidiaries. In addition, the Group enhances the accessibility and effectiveness of Financial Education by diversifying education channels and expanding cooperation with various institutions.

Customized Education by Subsidiary

Shinhan Bank	· Financial experiences via mobile branches for children in remote and island areas · Online financial education for multicultural families · Operating 'One-Company-One-School Financial Education' with 623 schools nationwide · Adding customized financial-education items for people with developmental disabilities
Shinhan Card	· Experiential financial education for youth through the 'Areumin Finance Expedition' and 'Areumin Finance Classroom' · Customized economic and digital financial education for special schools (classes) and young adults entering society · Won the Financial Supervisory Service Governor's Award four times for 'One-Company-One-School Financial Education' (first in the industry)
Shinhan Securities	· Supporting the development of financial-digital talent by operating the 'Pro Digital Academy' · Operating One-Company-One-School on/offline financial education programs for elementary, middle, and high schools
Shinhan Life	· Basic financial-knowledge education for elementary, middle, and high school students (as part of the FSS One-Company-One-School program) · Education for seniors on how to use digital financial services and prevent financial-fraud harm · Housing, living, and savings-planning education for youth preparing for independence · Life-cycle asset-management methods and financial-fraud prevention education for social workers
Jeju Bank	· Financial-fraud prevention education for self-reliant youth, persons with disabilities, older adults, and international students · Operating digital financial education for senior customers

CASE

Pro Digital Academy

Shinhan Securities launched Pro Digital Academy in 2022, the first digital education program in the securities industry, to support the development of digital talent for finance. In 2025, through the 5th cohort, completed in March, and the 6th cohort, completed in October, Pro Digital Academy provided free training courses in full-stack and cloud fields and offered opportunities to share practical knowledge and experience through mentoring by employees currently working in the field. Outstanding trainees are also given exemptions from document screening and internship opportunities.

1) Mentoring by employees currently working in the field: career mentoring for IT, digital, and related roles, including resume and personal statement review, job consultation, and capability diagnosis

Diversifying financial-education channels

Type	Key details	
Experiential training	Shinhan Bank	Creating an environment for experiencing unmanned branches and mobile financial apps by remodeling idle space - Supporting educational experiences of actual banking and payment processes via digital desks and kiosks Shinhan Bank Voice-phishing prevention education
	Shinhan Bank	Inviting police investigators and the creator of the bank's financial-fraud prevention platform promotional song
	Shinhan Bank	Holding an AI Art & Story Festival where senior participants of Shinhan Hagijae present and are awarded for AI creations they made
On-site training	Shinhan Bank	Training digital financial-education assistants and producing lesson plans on using mobile financial apps and the Ddangyo delivery app and on financial-fraud prevention in partnership with Incheon National University and Pukyong National University, and conducting outreach digital financial education in partnership with Incheon Metropolitan City Office of Education Gyeyang Library and others
Producing and distributing online content	Shinhan Bank	To strengthen financial access for older customers, producing 'Easy Guide,' online content for experiencing the 'Shinhan SOL Bank' easy mode (senior mode), and providing/distributing it via mobile web pages and Digital Learning Centers

Financial-education partnerships

Type	Key details	
University	Shinhan Bank	Operating the 2nd cohort of the 'Shinhan Hagijae Digital Financial Education Assistant' in partnership with Incheon National University's Financial Consumer Protection Research Institute, and training digital financial-education instructors, producing lesson plans, and volunteering to teach older adults together with Incheon National University, the National Information Society Agency, and the Incheon Community Welfare Council
	Shinhan Bank	Operating the 1st cohort of the 'Shinhan Hagijae Digital Financial Education Assistant' in Busan in partnership with Pukyong National University and the Busan Community Welfare Council, and supporting instructor training and lesson-plan production
Non-profit organizations	Shinhan Financial Group	Conducting financial education for older adults, persons with disabilities, children, youth, and middle-aged and older adults
	Shinhan Bank	Since 2020, supporting customized financial education for the digitally financially vulnerable in partnership with Peach Market, which produces educational content for slow learners
	Shinhan Bank	Supporting the training of AI-based financial-education instructors for middle-aged and older adults after retirement
Government and financial-education specialist institutions	Shinhan Financial Group	Providing voice-phishing prevention education and safe-insurance enrollment support in partnership with the Financial Supervisory Service, Gyeonggi Provincial Government, Korea Internet & Security Agency, Gyeonggi Nambu and Bukbu Police Agencies, and the three telecom carriers
	Shinhan Bank	Providing education venues and financial-education content to the national project 'Digital Learning Center' in partnership with the National Information Society Agency
	Shinhan Bank	Participating as a financial institution in the Seoul Digital Capability Enhancement Council to improve digital financial access and advance financial-fraud prevention activities

Financial Consumer Protection and Enhanced Customer Convenience

Korea Consumer Protection Index (KCPI) Excellent Company

Award for the 5th consecutive year

Voice Phishing Joint-Response One-Stop System

First in the financial sector to launch

(May 2026)

Customer Inconvenience Resolution Platform

Launch of Shinhan 'Saerogochim'

(August 2025)

Financial Consumer Protection and Enhanced Customer Convenience

Financial Consumer Protection

Strategic Indicator

Financial Consumer Protection

Shinhan Financial Group establishes policies to protect the rights and interests of financial consumers and strengthens financial consumer protection through activities that prevent financial fraud and mis-selling. In addition, from before a product launch, the Group operates a Board-level review process for product and service launches and systematically manages consumer protection and related risks through a checklist-based pre-check system.

Financial Consumer Protection System

Financial Consumer Protection Strategy and System

- Setting Board-centered governance, accelerated customer-convenience innovation, and the establishment of a Group financial-fraud response system as consumer protection management strategies
- At the Group Consumer Protection Committee, which includes consumer protection executives from the holding company and subsidiaries, sharing the Group's consumer protection strategy direction and enhancing execution

Pre-checking products and services

Board's pre-review of products and services

- Operating a Board-level regular review system
  - Reviewing the appropriateness of non-deposit product sales (at least once a month)

Developing financial consumer protection products

- Applying financial consumer protection processes throughout new product development and launch
- Operating a product-launch council and approval committee centered on the product review department
  - Strengthening verification procedures from before product launch

Monitoring and Improvement Activities

Monitoring to prevent abnormal transactions and mis-selling

- Operating phishing/pharming site detection and shutdown services and an AI-based fraud detection system (FDS)
- Advancing a Zero Voice Phishing initiative
- Conducting subsidiary-level mis-selling prevention monitoring such as 'Soboro 2.0'

Post-management and Sales-Practice Integrity Monitoring

- Sales suspension of high-risk financial products according to risk level
- Based on Sales-Practice Integrity Monitoring results, deducting branch performance and applying penalty points to internal control assessment items

Operation of Financial Consumer Protection Systems and Training

Financial Consumer Protection System

- Code of ethics for business conduct
- Implementing a fair-advertising policy
- Shinhan Ombudsman System
- Operating a financial consumer protection officer system

Financial Consumer Protection Training

- Conducting mandatory consumer protection training
  - 'Financial Consumer Protection Core Talent Program'
  - 'Financial Consumer Protection Expert Program'

Financial Consumer Protection Framework and Strategy

Financial Consumer Protection Governance

To strengthen customer trust, Shinhan Financial Group oversees the consumer protection function at the holding-company level and operates a financial consumer protection council. With Board approval, Shinhan Bank established internal control regulations and policies and reflected them in its 2025 management plan. The Bank also regularly reports major revisions and discussion outcomes related to financial consumer protection to the Board through the Internal Control Committee, and the Board deliberates on and approves related strategies and policies and reviews and manages major system changes. In addition, all 10 subsidiaries subject to the Financial Consumer Protection Act, including Shinhan Bank, establish consumer protection policies through Board approval and operate them systematically by reflecting them in their management plans.

Financial Consumer Protection Strategy

Shinhan Financial Group has set 'the most convenient and safe financial platform that customers trust' as its consumer protection goal, and to achieve it has established Board-centered governance, accelerated customer-convenience innovation, and the establishment of a Group financial-fraud response system as its consumer protection management strategies. Accordingly, the 10 subsidiaries subject to the Financial Consumer Protection Act, including Shinhan Bank, established consumer protection management plans, which were deliberated and resolved by each Board. In addition, the Group Consumer Protection Committee—comprising consumer protection executives from the holding company and subsidiaries—shares the Group's consumer protection strategy direction and enhances execution. Furthermore, to proactively implement the Financial Supervisory Service's best practices for financial consumer protection governance, the Group is establishing consumer protection committees within subsidiary boards and continuously executing various consumer protection strategic tasks, such as customer-convenience innovation projects and building an FDS information-sharing system among subsidiaries.

Financial Consumer Protection Charter

Shinhan Bank Financial Consumer Protection Governance

Board of Directors

CEO(Bank President)

CCPO(Chief Consumer Protection Officer)

Consumer Protection Group

Head-quarters

Consumer Protection Department
Consumer protection policy and implementation, consumer protection assessment, customer complaint response, telecommunications financial fraud prevention, designing and operating Good Service experience surveys, spreading and training a customer-centric service culture, overseeing mystery shopping, non-deposit product review, and more

Branch

Branch Manager
· Overseeing financial consumer protection at the branch level

Consumer Protection Consultation Officer
· Branch complaint response and consultation

Customer-centric leaders
· Encouraging the practice of Good Service
· Spreading a culture of consumer protection practice

Shinhan Bank Financial Consumer Protection Framework

Shinhan Financial Group, the most 'convenient' and 'safe' financial platform that customers 'trust'

Trust
1. Shinhan Bank Board of Directors
2. Consumer Protection Internal Control Committee
3. Consumer Protection Executive
4. Consumer Protection Department
5. Performance Assessment/KPI
6. Holding-company-level oversight and management

Establishing Board-centered governance
Expanding preventive-focused financial product management

Convenience

Accelerating customer-convenience innovation
Strengthening customer convenience based on trust and safety

Safety

Establishing a Group financial-fraud response system
Strengthening a seamless financial-fraud prevention system

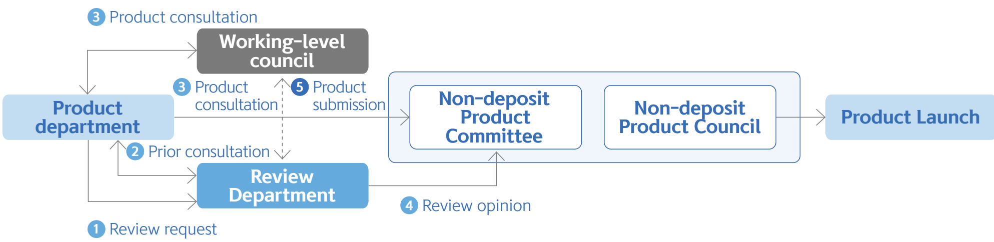
Financial Consumer Protection and Enhanced Customer Convenience

Product Pre-inspection

Board-level Product and Service Review Process

Shinhan Financial Group operates a Board-level regular inspection framework to proactively identify and manage risks that financial products and services may pose to financial consumers. Shinhan Bank enhances the effectiveness of consumer protection governance by having the Non-deposit Product Committee, composed of deputy president-level executives, review the appropriateness of non-deposit product sales at least once a month and report the results to the Board. In addition, the Bank operates a Non-deposit Product Review Cell within the consumer protection department to prepare review guidelines based on product risk and structure and conduct comprehensive pre-launch reviews.

Non-deposit Product Consultation and Launch Process



Product Development Focused on Financial Consumer Protection

In developing and launching new products, Shinhan Bank applies financial consumer protection processes to pre-check for unreasonable terms or disadvantageous elements for consumers and to assess market risk. Shinhan Securities operates a product-launch council and approval committee centered on its product review department to review compliance with relevant laws and the protection of consumer rights, checking—through consultation with the consumer protection department—for any elements disadvantageous to customers.

Shinhan Securities Product Development Process

Shinhan Bank Product Development Process

STEP 01 Market analysis and research	STEP 02 Product development plan	STEP 03 Product development	STEP 04 Product sales	STEP 05 Post-management
• Analyzing customer opinions • Analyzing market trends • Opinions from relevant departments	• Financial consumer protection check • Market risk check • New product planning and design Prior consultation	• Risk review check • Consultation with relevant departments • Developer/development-department check	• Establishing a sales strategy • Training sales staff • Producing and distributing promotional materials	• Compliance check • Establishing the consumer's right to know • Customer VOC feedback • Product performance analysis

Sustainability Review of Insurance Products

Since 2020, Shinhan Life has operated a checklist to pre-check ESG impacts at the insurance product planning stage. Relevant departments including product, legal, and consumer protection review the product's sustainability, and for variable insurance, the asset management department also reviews governance issues related to asset managers. Products are permitted to be sold only when all items meet the criteria, and any deficiencies are managed so they are improved before sales.

Key details of Shinhan Life Checklist

Category	Key details
Environment	• Did you consider matters that could be linked to negative impacts on the environment and climate change? • Did you review environmental and climate-change issues throughout the product launch and operation process? • Did you consider eco-friendly impacts in the product launch and selection process? • Did you sufficiently consider eco-friendly factors in product operation, such as terms and descriptions?
Social	• Did you consider consumer opinions by using complaint data? • Is there any possibility that consumers could misunderstand the product/service content? • Are consumer-disadvantage matters properly reflected in the product description? • Are disadvantage matters written so that consumers can easily check them?
Governance	• Did you review the affiliate's governance matters? • Did you review any matters that cooperation with the affiliate could cause reputational damage or governance issues for the company? • Did you personally conduct due diligence on the affiliate and meet with its representative or responsible officer?

Product Launch Standards and Principles

To strengthen its product review function before launching new products, Shinhan Securities operates a Product Launch Council and Product Approval Committee and applies a product development checklist to comprehensively assess whether there are any factors disadvantageous to financial consumers. In particular, as ESG factors have become more important, the company has added ESG factor checks to the product launch process and verifies product launches through consultation with external experts. When developing new products, Shinhan Securities operates a prior consultation procedure among relevant departments so that issues can be identified and corrected in advance from the perspective of Financial Consumer Protection. To further strengthen customer protection, it grants the Chief Consumer Officer (CCO) the authority to reject product launches.

Monitoring and Improvement Activities

Prevention of Financial Fraud Activities

To prevent customer losses from financial fraud, Shinhan continues to support affected customers through the Voice Phishing Zero project and has strengthened prevention capabilities by enhancing the detection framework of its AI-based Fraud Detection System.

Activities	Category	Details of activities
Introducing phishing/pharming site detection and shutdown services	Shinhan Financial Group	• Rapid response to phishing/pharming sites through a continuous monitoring system and specialist monitoring services
AI-based fraud detection system (FDS)	Shinhan Financial Group	• Monitoring customer transactions in real time and detecting suspicious transactions through a fraud detection system (FDS) • Building an AI-based FDS and strengthening its accuracy and efficiency through continuous updates
Advancing a Zero Voice Phishing initiative	Shinhan Bank	• Continued the second year of social contribution programs for financially vulnerable groups, such as living-cost support, legal counseling, psychological counseling, prevention education, and insurance-enrollment support (in the second year: 2,893 people received living-cost support, 697 received legal counseling, 609 received psychological counseling, and 8,299 people at 139 institutions received prevention education)
Preventing financial fraud using AI	Shinhan Bank	• Enhancing detection scenarios by embedding an AI model in 'Anti-Phishing Smart 3.0' • Using AI detection models to respond quickly to evolving financial-fraud methods

CASE

Best Practice in Voice Phishing Prevention

On August 24, 2025, Customer A, a woman in her 60s who had traded with Shinhan Securities since 2000, sold all of her Samsung Electronics shares worth KRW 200 million at the Daegu Financial Center and urgently requested a securities-backed loan of the same amount, saying she "needed to buy land urgently." Assistant Manager Park found this suspicious, as she had made no transactions for over a year, was selling shares at a loss, and was using specialized financial terminology, and immediately reported the case to the center's operations team, the branch manager, and the Financial Fraud Response Team at headquarters. The review found that Customer A had already given a fraudster key personal information, including her ID, account number, and password, and was about to transfer the stock sale proceeds. The center promptly suspended payments from her account and worked with the Financial Fraud Response Team on follow-up measures, including checks for unauthorized mobile phones, registration for the Loan Transaction Safety Blocking Service, and ID reissuance. Customer A thanked the securities firm for its swift judgment, which prevented KRW 1 billion in potential losses, including the stock sale proceeds, funds at other financial institutions, and money borrowed from acquaintances.

Sales-Practice Integrity Monitoring in the Sales Process

Shinhan Bank operates a Sales-Practice Integrity Monitoring framework for the sales process to establish a sound sales culture. In cases where there are potential risks of mis-selling products or services the Bank applies strict management measures, including deducting the relevant branch's performance and reflecting penalties in internal control evaluation items. For retirement pension pools and ISA products, abnormal sales activities, such as short-term cancellation after new subscriptions made for evaluation purposes or reopening after closing NET accounts, are strictly managed through penalties. The Bank also operates detailed guidelines for major products, including credit cards, funds, bancassurance, housing subscription savings, loans, foreign exchange, door-to-door sales, and CMS, thereby preventing mis-selling and inappropriate sales conduct in the field.

Product Sales Monitoring and Follow-up Management

With Financial Consumer Protection as its top priority, Shinhan Bank continuously checks sales processes at branches through mystery shopping and applies a temporary suspension system for investment product sales at underperforming branches to prevent mis-selling in advance. Shinhan Securities and Jeju Bank review product appropriateness and consumer protection items through an internal control council chaired by the COO and through their audit departments, respectively. Shinhan Securities also conducts frequent monitoring of risks in sold products through the Customer Risk Management Department and performs follow-up management through the audit department by reviewing liquidity, returns, and operational appropriateness.

CASE

Regular Inspection of Shinhan Digital Hyeon-Mi-Gyeong (Digital Channel Status, Update-Reflection, and Expiry Check)

Shinhan Bank operates a program to regularly inspect the status of product and service information provided by each department through online channels. The inspection covers digital channel status, whether required updates have been reflected, and whether information is outdated. It is conducted through self-inspections by department owners and ongoing monitoring by Consumer Protection Officers (CPOs), comprehensively managing the appropriateness and currency of key information, including product descriptions, terms and conditions, and customer notices. When errors are identified, the Bank strengthens management by applying penalties to internal control items in KPIs.

Activities to Prevent Mis-selling

Shinhan Financial Group operates subsidiary-specific frameworks to prevent Incomplete Sales in accordance with each subsidiary's characteristics, in order to prevent consumer harm that may arise in the financial product sales process and strengthen compliance with the duty to explain. Through monitoring and inspection across the sales process, the Group proactively identifies and improves potential consumer protection risks, embedding a culture of proper sales practices.

Shinhan Securities Investment Solicitation Guidelines   Shinhan Securities Consumer Rights and Services

Subsidiary	Details of activities
Shinhan Card	• Advanced into 'Soboro 2.0,' a preventive system based on customer experience (CX) data • Integrated management of customer-touchpoint data such as Net Promoter Score (NPS) and digital-channel usage patterns
Shinhan Securities	• Monitoring the sales process using a new call-recording system and AI Happy Calls • Checking compliance with sales procedures and the duty to explain through a mystery-shopping program
Shinhan Life	• Checking the appropriateness of sales and the fulfillment of the duty to explain through regular mystery shopping • Conducting checks via a specialist agency for whole-life and variable insurance in 2025

Operation of Financial Consumer Protection Systems and Training

Establishment of Code of Ethics for Business Conduct

Shinhan Bank's Code of Ethics for Business Conduct and Shinhan Card's Sales Conduct Code were established to enhance trust among financial consumers. These codes present the basic principles for promoting the rights and interests of financial consumers across all sales conduct and clearly define the roles and standards to be observed by financial product sales personnel.

Shinhan Bank Code of Ethics for Business Conduct   Shinhan Card Sales Conduct Code

Shinhan Ombudsman System

Shinhan Bank established the ombudsman system in November 2020. Since 2023, it has operated the Financial Consumer System Subcommittee and the New Product Subcommittee, establishing a framework for pre-launch reviews of new products and ad hoc advisory services. Ombudsman committee members, composed of experts in various fields, review issues such as protection of senior financial consumers and responses to policies and regulations from the financial consumer perspective and connect these discussions to practical improvement tasks.

Number of council sessions held in 2025	2 sessions
Items tabled at the council held in 2025	6 items

Financial Consumer Protection Officer System

To strengthen Financial Consumer Protection, Shinhan Bank became the first bank in Korea to operate a Consumer Protection Officer (CPO) system based on recorded-consultation analysis. CPOs, composed of retired employees at deputy branch manager level or above, review compliance with the Financial Consumer Protection Act and the appropriateness of product explanations based on consultation recordings, and provide employee training based on the results.

CASE

Consumer Centered Management (CCM) Certification

Consumer Centered Management Certification evaluates and certifies whether a company's management activities are organized around consumers and whether the company continuously carries out improvement activities. The Korea Consumer Agency conducts the review, and the Korea Fair Trade Commission grants the certification. Certified companies are reassessed every two years. Since first obtaining certification in 2015, Shinhan Life has received the certification for five consecutive cycles through 2025.

Employee Training

Shinhan Financial Group provides mandatory consumer protection training to all employees. Since 2023, approximately 6,400 employees of Shinhan Bank have completed the Financial Consumer Protection Core Talent Development Course. In 2025, approximately 1,800 employees completed the Financial Consumer Protection Specialist Development Course, continuing to strengthen consumer protection expertise. Based on core Financial Consumer Protection theory and mindset, the curriculum enhances understanding of the legal framework, financial regulations, and internal control, while also covering customer convenience innovation strategies. In addition, it provides practical seminars on supervisory policies and regulations and external cooperation, together with field-oriented practical training on prior consultation, VOC management, FDS monitoring, product review, proper sales practices, mystery shopping, and service quality management. The program also incorporates education linking AX/DX trends with consumer protection to strengthen employees' ability to respond to a changing environment, thereby raising consumer protection awareness across all employees and enhancing practical application in the field.

2025 Financial Consumer Protection Training for Employees

Shinhan Bank	• Financial Consumer Protection Core Talent Development Program for all employees (once in the first half, 1,914 completions) • Financial Consumer Protection Specialist Development Program for all employees (once in the second half, 1,810 completions) • Mandatory consumer protection course for all employees (case-based telecommunications financial fraud prevention, complaint cases and response methods, Zero Mis-selling) once a year, 11,075 completions
Shinhan Card	• Conducting self-checks to embed financial consumer protection for all employees (twice a year) • Conducting regular financial consumer protection training for all employees (easy-to-understand Financial Consumer Protection Act, door-to-door sales) • Conducting capacity-building training for each department's CC (Customer Care) leaders
Shinhan Life	• Regular financial consumer protection training for all employees (quarterly, 2,493 trainees, 5,999 training hours) • On-site financial consumer protection training (7 times a year)

Enhancing Customer Convenience

Strategic Indicator

Strengthening Digital Financial Accessibility

Through the continued expansion of digital financial services, Shinhan Financial Group enhances customer convenience while improving accessibility for the financially underserved to realize Inclusive Finance and increase Win-Win value.

Digital Financial Services by Subsidiary

Category	Platform	Key Details
Shinhan Financial Group	Super SOL	· Operating an app that integrates Shinhan Financial Group's core financial services into a single app for convenient use
Shinhan Bank	Shinhan SOL Bank	· Obtained 'app accessibility' certification to improve access for financially vulnerable customers such as older adults and persons with disabilities
	SOL Global	· Providing non-face-to-face new-account services for foreign customers and support in 15 languages to improve their convenience
	SOLBiz	· Obtained 'app accessibility' certification to improve access for financially vulnerable customers such as older adults and persons with disabilities · Supporting non-financial services for sole proprietors' business management and financial linkage (bookkeeping, commercial-district analysis, etc.)
Shinhan Card	Shinhan SOL Pay	· Structuring the platform so key services can be used more easily and conveniently – Strengthening the Daily Suggestion feature based on customers' consumption patterns and benefits of interest
Shinhan Securities	Shinhan SOL Securities	· Providing a simple mode that considers UI/UX so that financially vulnerable users such as older adults and novice investors can search, view, and trade without inconvenience
Shinhan Life	Shinhan SOL Life	· Automatic guidance on supplementary insurance-claim documents in the mobile app via AI analysis
Jeju Bank	J BANK	· Adding promotion and application-intake functions for the 'Shinhan Life AI Disease Prediction Service' · Implementing an electronic receipt-certification service (e-wallet) within J BANK (April 2026) · Implementing in-app integration of the food-ordering platform 'Ddangyo'

CASE

AI 5025 Project

Centered on the AI 5025 project, Shinhan Card has launched a full-scale AI transformation across its business. The project's key goal is to increase the share of AI-based customer consultations to 50% by 2025. By redefining roles so that AI handles simple and repetitive consultations while existing counselors focus on complex and high-difficulty consultations, Shinhan Card aims to improve overall service quality. Going forward, the company plans to embed AI across the entire card business value chain, from card payment and financial service provision to marketing and Risk Management, ultimately becoming an AI company.

Strengthening In-person Financial Accessibility

Shinhan Financial Group is diversifying operating methods to improve customers' Financial Accessibility. The Group operates 79 branches open on weekday evenings and weekends, provides outreach services for senior citizens and digitally vulnerable groups, and operates joint branches with KB Kookmin Bank in areas where demand for in-person counters exists. In January, Shinhan Bank also opened the Gimhae Foreign Customer-focused Branch, providing weekend financial consultation services for foreign customers, including Digital Lounge video consultations from 9 a.m. to 5 p.m. on Saturdays and in-person branch consultations from 9 a.m. to 4 p.m. on Sundays. In addition, when foreign customers visit branches, the Bank provides real-time interpretation in 10 languages, including English, Vietnamese, and Russian, through an AI translation and interpretation system without requiring an interpreter, helping customers process transactions and communicate smoothly and improving Financial Accessibility.

Shinhan Bank Financial Accessibility Enhancement

Branch	Off-site unmanned service locations	Self-owned ATMs
663 branches	1,094 locations	4,927 units

Digital Desks (video consultation)	Smart Kiosks (deposits/withdrawals and internet banking)	Card Kiosks (card services)
227 units	304 units	23 units

CASE

Speech-to-Text Service for Financially Vulnerable Groups

To improve convenience for financially vulnerable customers with hearing impairments, Jeju Bank has introduced a Speech-to-Text (STT) service that converts employee speech into text and operates the service at dedicated counters in customer-centered branches and select branches, covering a total of five branches.

Enhancing Customer Convenience

Strategic Indicator

Strengthening Accessibility Through Alternative Distribution Channels

Shinhan Financial Group continuously expands alternative channels to enhance customers' financial access. For customers in areas with low financial access, the Group increases self-service channels linked with convenience stores and post offices and strengthens alternative distribution channels such as non-face-to-face card delivery. In addition, to improve access for foreign tourists, the Group operates alternative distribution channels centered on major high-footfall areas.

Shinhan alternative distribution channels

Subsidiary	Category	Details
Shinhan Bank	Everyday-life partnerships across different industries	· Operating ATMs in partnership with GS convenience stores
	Partnerships with post office counters and ATMs	· Nationwide post office partnerships, supporting banking in areas with low financial access and waiving ATM fees - Handling 80,000 counter deposits/withdrawals per year through 2,406 branches
	Operating shared bank branches	· Operating shared branches with Kookmin Bank in areas that need face-to-face financial services
Shinhan Card	Partnerships with major distribution channels for foreign tourists	· Operating sales outlets for 'Trip.PASS,' an all-in-one prepaid platform exclusively for foreign tourists, by leveraging distribution channels such as the National Museum of Korea offline store, convenience stores (GS25, CU), duty-free shops, and marts, and the subsidiary network
	Seoul Safe Delivery Box	· Operating a non-face-to-face card delivery service using Seoul Safe Delivery Boxes - About 240 locations in Seoul, such as community centers, welfare centers, and subway stations (being expanded in phases to major metropolitan areas such as Goyang and Incheon) - Operated free of charge 24/7

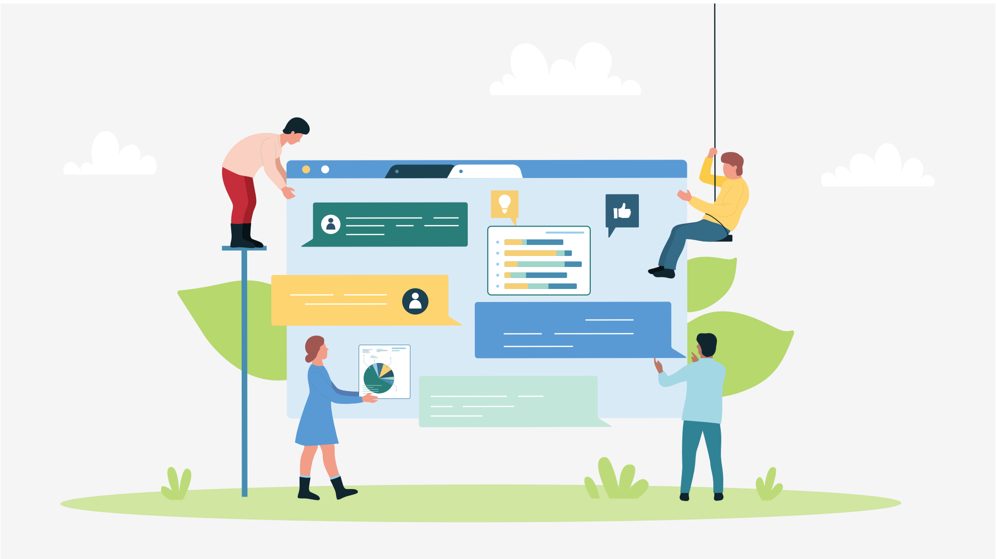
Improving customer convenience through a customer-communication platform

Establishing the customer-feedback platform Shinhan 'Saerogochim'

In 2025, Shinhan Financial Group built a platform—centered on major subsidiaries—that communicates improvement results based on customers' feedback directly to customers, operating it as a board within subsidiaries' mobile applications. The platform regularly discloses the results of resolving customer inconveniences and the implementation of flagship customer-convenience innovation tasks, helping customers see the improvement process firsthand and experience the results of convenience innovation. Notable examples include Shinhan Bank's loan-review progress notification service, Shinhan Card's simple-authentication-based card issuance for minors, Shinhan Life expanded the availability of non-face-to-face deposit and withdrawal services to 24/7, and Shinhan Securities' AI PB service providing customized investment information.

Advancing the consumer protection platform 'Sobo Plus+'

Shinhan Bank strengthens customer communication and systematically advances customer-experience improvement activities through the 'Sobo Plus+' platform. Using a complaint-data-based 'Proactive Complaint Management Index' and an 'Event Management Board,' the platform identifies and manages the likelihood of complaints in advance, converts this into data and analyzes it in combination with internal financial-transaction information, and analyzes complaints and customer opinions in real time, reflecting the resulting improvement tasks in customized support and employee training.



Financial Consumer Protection and Enhanced Customer Convenience

Customer Experience Improvement Activities

Complaint Handling System

Shinhan Financial Group operates complaint handling systems by subsidiary to protect customer rights and resolve complaints promptly. Shinhan Bank operates a complaint handling system under its own guidelines and provides information on electronic financial dispute resolution procedures through its website. Shinhan Card responds to customer objections and complaints through various channels, including its website, customer center, and branches. Jeju Bank shares major complaints received through the Voice of Customer channel with management and uses employee surveys and a complaint early-warning system to prevent complaints.

Shinhan Bank Electronic Financial Dispute Resolution Procedure Guide

Shinhan Financial Group Complaint Handling Process

STEP 01 Customer notification and fact confirmation
- Reviewing the submission
- Confirming the facts and identifying the cause

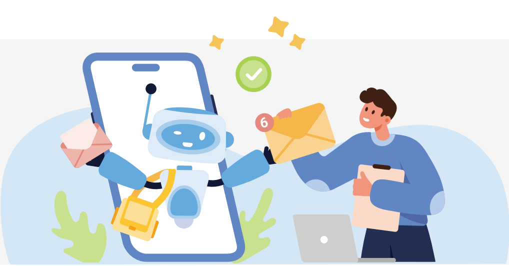
STEP 02 Complaint handling
- Notification of the outcome (phone, email)

STEP 03 Complaint closure
- Conducting complaint-prevention activities
- Analyzing internal root causes, improving systems, training staff

2025 DATA PACK

AI-based Customer Complaint Response

Shinhan Financial Group uses AI technology to improve the speed and quality of responses to customer complaints. Shinhan Card uses Help Me! Ray, an AI chatbot dedicated to complaint and grievance consultations, and AINa, a generative AI platform, to respond to customer inquiries around the clock and improve complaint handling efficiency by quickly analyzing and summarizing VOCs. Shinhan Securities has also established an AI Contact Center (AICC) to analyze consultation content in real time and provide information appropriate to each consultation situation, thereby enhancing consultation quality and operational efficiency. Based on this AI-powered customer support framework, Shinhan Securities was named an Excellent Call Center in Korea for the fourth consecutive year in the call center category of the Korean Service Quality Index (KSQI) in 2025.



Customer Satisfaction Monitoring

Customer Satisfaction Surveys

Shinhan Financial Group conducts customer satisfaction surveys across six subsidiaries. Shinhan Bank became the first bank in Korea to introduce Good Service, which expands the conventional concept of customer satisfaction to implement customer-centered services, and operates satisfaction surveys by channel. Customer feedback is used through experience data analysis to provide optimal training programs and customized field-oriented support, leading to qualitative improvements in customer experience.

Customer Satisfaction by Subsidiary[1]

Shinhan Bank	95 points
Shinhan Card	90 points
Shinhan Securities	97 points
Shinhan Life	92 points
Jeju Bank	97 points
Shinhan Savings Bank	98 points

1) Rounded to the nearest whole number

Shinhan Bank experience survey for Good Service by customer-touchpoint channel

Channel	Survey category
Face-to-face	Customer experience journey survey
	Experience surveys of individual/corporate/institutional customers and PWM centers
Non-face-to-face	Digital customer experience survey
Other	CSI strategy survey (FGI, panels, etc.)

Human Resource Management

Creating a safe work environment

ISO 45001 Certification

(Occupational Health and Safety Management System)

Supporting work-life balance

- **Recognized as a Family-Friendly Organization**
  (by the Ministry of Gender Equality and Family)
- **Recognized as an Outstanding Work-Life Balance Company**
  (by the Ministry of Employment and Labor)

Promoting employee health

- **Wellness Program**
  (physical health management)
- **Mindfulness Counseling Center**
  (mental health management)

Human Resource Management

Talent Development Strategy and Direction

Shinhan Financial Group secures talent capable of driving growth and innovation through its recruitment process and supports capability development through diverse training programs after hiring. Recruitment is conducted on the basis of fairness and transparency, while employees receive continuous capability-development support so they can respond proactively to rapid changes in the financial industry. Shinhan Bank establishes core strategies for talent acquisition and management and systematically operates the full process from recruitment to development.

Talent Recruitment Strategy

Shinhan Bank actively identifies talent through diverse recruitment tracks and conducts rolling recruitment by comprehensively considering employee composition by rank and age, workload, and capabilities. Based on talent-portfolio simulations, the Bank sets plans for optimal hiring volume and personnel transfers, thereby managing workforce supply in line with its mid- to long-term vision. It also expands local-talent recruitment to support balanced regional development and conducts ongoing hiring to secure professionals with specialized expertise, advancing a sustainable talent development strategy.

Key Directions for Strategic Talent Recruitment and Management

Workforce efficiency	Distributing workforce concentration points and diversifying the workforce
Managing key talent	Digital·ICT, capital markets, etc.
Strengthening recruitment competitiveness	Enhancing flexible compensation structures and job stability to attract talent
Digitalization & channel change	Data-based decision-making and expanding the scope of work as the role of branch counters changes
Developing specialized talent	Raising the required level of employee capabilities to respond to changes in the market and work environment

Talent Development Strategy

Shinhan Bank operates systematic career-development and leadership programs, as well as digital and global training systems, to help employees build leadership capabilities and develop specialized expertise. The Bank establishes employee training plans aligned with its talent development strategy and provides training across a broad range of areas according to its curriculum framework, from onboarding programs for new employees to top-expert development courses.

Shinhan Bank Talent Development Direction

Maximizing field sales capabilities through innovation in the core business	Diversifying training courses in step with changes in the sales environment	Developing next-generation leaders and continuously preparing for the future
Strengthening practical capabilities by providing diverse training so that, through innovation in the core business, staff can immerse themselves in the field and maximize sales capabilities	Building practical training that reflects strategic direction in a timely manner in response to changes in the sales environment, and spreading it across the sales field	Developing next-generation leaders and strengthening a phased development system for future readiness to cultivate financial experts recognized in the market

Employee Training Framework

Tailored Learning Programs by Role and Career Level

Shinhan Financial Group operates training and development programs tailored to each employee's job and rank, helping all employees strengthen job capabilities and grow into financial professionals. Shinhan Bank operates a strategic training management system that enables employees to set their own career-development goals and systematically build the capabilities required for their roles.

Shinhan Bank Training Curriculum Framework

Area	Objective	Curriculum
Expert Development	Market-Leading Financial Experts	**Prospective RM Development Program**: Building an elite RM organization and supporting networking **Shinhan-Aalto University EMBA**: Developing prospective leaders through overseas master's degrees
Future Readiness	Preparing for future jobs by field	**My-Job CoP** – Field-Oriented Future Talent Development Platform: Comprehensive Wealth Management, Compliance, Corporate Finance, Risk, IB, AI, Global FE, Data **Shinhan Future Academy**: Essential – My Job Preparation Basic Course (self-directed learning based on distance learning) (Basic) → Level-Up – Future Talent Development for My Job Area (practice-oriented offline advanced learning) (Intermediate) → Master – Core Talent Development by Job Function (domestic university-linked program) (Advanced)
On-the-job Capabilities	Strengthening Core Business Competitiveness	**Solution Academy**: Practical skills training to strengthen job performance – Comprehensive Consultation, SOHO, Large Corporate, Investment Products, Simple Consultation, Corporate Finance, WM, Sales **In-Person Specialized Training**: Building capabilities through theme-based in-depth learning – Retirement Pension, Import/Export, Fund Operations, ETF, Lending, Foreign Exchange, Trust, Foreign Customers **Sales Promotion Academy**: Strengthening sales promotion and management capabilities / OM – OM, SOHO **Skill-Up Academy**: Strengthening expertise through job-specific special lectures – Job deepening, Economic conditions, Best practices **SCORE**: Building essential foundational knowledge for bankers – Lending, Foreign Exchange, Deposits, Legal, Customer-Centric **Job Knowledge Assessment** **Self-Development Support Program** **Certification Support Program** **University (Graduate) Tuition Support Program** **In-House Instructor System** **Shinhan Shorts**
Leadership	Shinhan Management Leader	**New Employees**: Branch/Young Force Mentoring; Onboarding Program; Introductory Training **Grade 5 and below**: Young Force; Mandatory courses by rank (Grade 5, 6th year; SR, 3rd year); New Senior Manager Training **Grade 4**: S-Force; Mandatory Courses by Rank (3rd/6th year); New Manager Training **Ma**: SHeroes Blue (women in their 4th year); Mandatory courses by rank (3rd year); New Manager Training **Department Head**: New Department Head coaching course; Department Head Training; Cell Head Training **Executives and Division Heads**: SCOOL (always-on learning content); AMP; Division-head 1:1 coaching **Shinhan WAY 2.0 / Shinhan Leadership Code**

Strengthening internal control execution · Embedding AX/DX

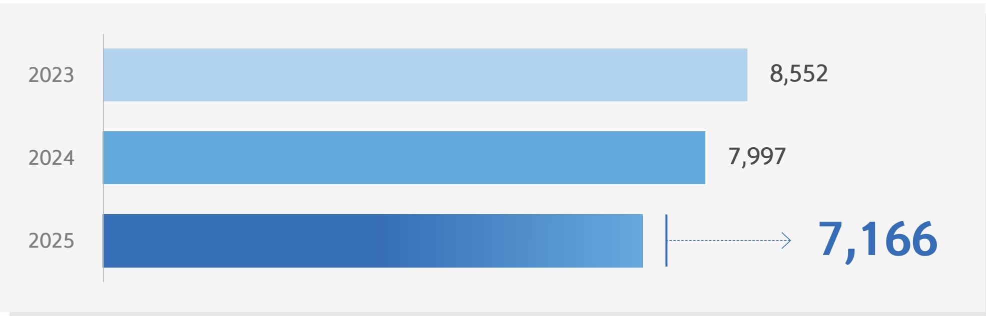
Employee Training System

Participation in Role- and Level-Based Training Programs

Shinhan Bank provides Job Basic courses and mandatory training by rank to all employees, including regular and contract employees, and tracks and manages program performance.

Annual Participants in Shinhan Bank Job Basic Program

(Unit: persons)



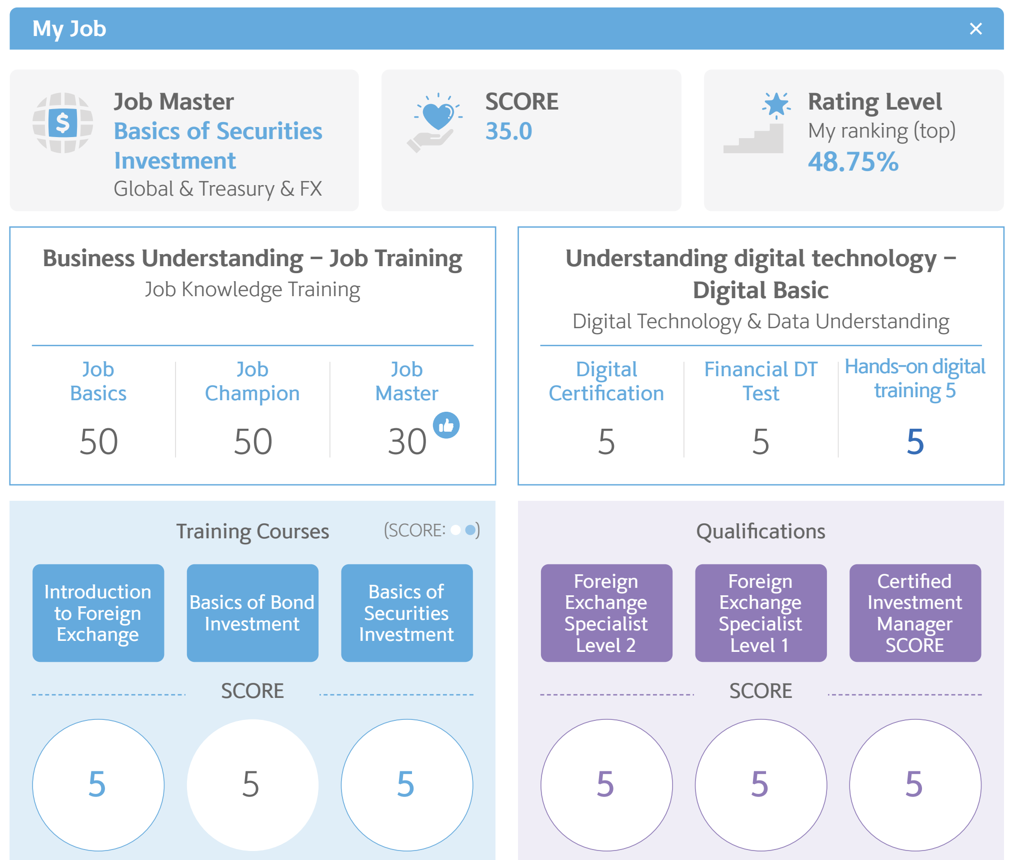
CASE

Shinhan Future Academy	In 2021, Shinhan Bank introduced the 'My-Job Designation System' and operates a phased training system to strengthen job-specific expertise. In particular, the 'Shinhan Future Academy' runs in three stages—Essential (basic), Level-Up (intermediate), and Master (advanced)—and comprises eight job fields (Comprehensive Wealth Management, Corporate Finance, IB, Global FE, Compliance, Risk, AI, Data), enabling job-centered career development to proceed step by step.
Essential	• Basic theory learning and assessment based on Korea Banking Institute distance learning (2 months) • 2025 trainees: 707 people • 2025 training hours: 65 hours in each field, including comprehensive wealth management, corporate finance, IB, and Risk
Level-Up	• Practice-oriented in-depth learning and practical lectures based on Korea Banking Institute group training (3 months) • 2025 trainees: 267 people • 2025 training hours: an average of 120 hours in each field, including comprehensive wealth management, corporate finance, IB, and Risk
Master	• Advanced training such as economics/management lectures in partnership with leading Korean universities (Seoul National University, Yonsei University, KAIST) • 2025 trainees: 95 people • 2025 training hours: 134 hours in each field, including comprehensive wealth management, corporate finance, IB, and Risk

Career Development Performance Management System

Shinhan Bank operates a career development management system designed to ensure that employee learning and career development activities translate into measurable capability enhancement. By providing a CDP (Career Development Plan) data report that comprehensively analyzes employees' job experience, training completions, and certifications, the Bank helps individuals assess their own capability levels and growth. In addition, for employees enrolled in the My-Job system, the Bank calculates job-specific capability scores and uses them to evaluate progress toward career development goals. This assessment system helps employees objectively recognize their current capabilities and continue ongoing learning and capability-building.

Shinhan Bank MY Job Competency Assessment Example



Employee Training

Support for Self-directed Capability Development

For all employees, including regular and contract employees, Shinhan Financial Group operates a broad range of career-development programs, including global capability enhancement, digital workforce development, leadership development, and support for degrees and certifications. The Group measures training effectiveness in connection with business performance. In particular, to accelerate digital transformation, it has established a group-wide digital matrix system and provides tailored curricula by rank.

Global Capability Development Programs and Impact Assessment

Global OJT: for junior staff and assistant managers	Providing understanding of the global business and diverse experience through three months of on-site work
Capability Development Program for Overseas Assignees	Developing a global talent pool through overseas project experience in specialized job fields
Overseas graduate school support program: for assistant managers, managers, and deputy general managers	Supporting overseas graduate tuition and more to develop prospective overseas resident staff and global talent for the overseas network

Measuring and evaluating effectiveness

- Effectiveness Measurement and Evaluation
- Global business revenue has continued to expand, supported by strengthened global business capabilities. · As of 2025, Shinhan Financial Group's global assets stood at KRW 80.1211 trillion, up 19.4% year on year, and total global assets accounted for 10.2% of the Group's total assets.

AI/Digital Capability Enhancement Programs

AX 10K Program Implementation

- Established a training program aimed at strengthening all employees' AI capabilities (10K symbolizes 10,000 people and the target level)
- Delivering customized training by dividing courses into Biz, Tech, and Leadership
- Reached 5,155 training participants in 2025, and in 2026 is advancing multiple intensive programs aimed at cultivating higher-level capabilities

Shinhan Future Academy AI/Data Convergence Course

- Level-Up course: developing talent through customized in-depth learning on AI/Data
- KAIST AI & Fintech course: developing convergent key talent with the ability to plan AI-based business models and solutions

Shinhan Tech Academy

- Operating customized programs for digital/ICT specialist groups
- Comprehensively operating internal courses that pass on internal experts' know-how and courses that let staff autonomously take needed lectures via linked external education platforms

Measuring and evaluating effectiveness

- Effectiveness Measurement and Evaluation
- In 2025, the combined monthly active users (MAU) of major financial and non-financial platforms reached 30.6 million, an increase of 3.36 million year on year. · The Group measures and manages cost savings from improvements in and efficiency gains across digitally enabled business processes. In 2025, total cost savings reached KRW 652.3 billion, up 15% year on year.

Human Resource Management

Employee Training

Strengthening talent management capabilities and leadership development

Shinhan Financial Group operates a variety of training and assessment programs to strengthen talent management and leadership. Shinhan Bank reflects training, certifications, and evaluations in promotions to officer-level positions and provides tailored training after promotion. Shinhan Card manages assignments and transfers through management-leader development and metacognition-based career planning.

Talent Management Capability Enhancement and Leadership Development Programs

Shinhan Bank	Leadership training by rank • Job/leadership training and customized coaching for each rank up to Manager • Strengthening leadership through conference-style special lectures Shinhan Future AMP • Introduced a next-generation management development program for division-head-level executives in 2024
Shinhan Card	Management Leadership Development Program • Operating internal and external programs to strengthen the leadership capabilities required at each management-leader rank • Building a sustainable talent pipeline and developing key talent from a mid- to long-term perspective
Shinhan Securities	Leadership training by rank • Operating leadership and capability-building programs for management leaders (branch/department heads and team leaders)
Jeju Bank	Employee capability development courses • Operating a 'Digital Conference' on digital trends and AI for employees • Operating C.O.R.E Leader for the middle-manager group

Industry-Academia Partnership Program

To secure outstanding talent early and strengthen its recruitment brand, Shinhan Bank conducted a 2026 winter experiential youth internship. The program was divided into general finance and AI/information security tracks and offered a four-week team project, on-the-job training in business departments, and other activities. Through the program, interns developed financial insight and gained an understanding of the Bank's key products, while high-performing interns received preferential consideration in the recruitment process.

Period: 2026.1.19-2.13

4weeks

Selected participants

Total 100

Degree and Certification Support Programs

Employee Capability Enhancement Training Support

Shinhan Bank	Certification and Tuition Support • For full-time employees, supporting domestic and overseas certification acquisition and renewal costs and domestic bachelor's/degree tuition • 100% tuition support for evening universities, cyber universities, the Academic Credit Bank System, and Korea National Open University - 32 people, 52 cases of tuition support in 2025 • 50% support of admission and tuition fees for banking-related programs for incumbent managers and above - 73 people, 122 cases of tuition support in 2025 • Supporting domestic and overseas certification acquisition/renewal for full-time general, RS, specialist, and clerical staff
Shinhan Securities	Bachelor's/master's degree support • Providing education opportunities for bachelor's and master's degrees based on job relevance and work performance Certification support • For all employees, supporting training costs, examination fees, and renewal costs after obtaining finance, digital/IT, and internal control certifications
Jeju Bank	Certification support • Supporting domestic and overseas certification acquisition and renewal, and related incidental costs, for all employees including contract staff
Shinhan Savings Bank	Providing certification and tuition support, along with a university recommendation program • Supporting tuition, certification costs, and training for employees • Operating an industry-academia university recommendation system for contract staff to obtain degrees
Shinhan Fund Partners	Degree Program Support • Operating a bachelor's degree support program for full-time employees Certification support • Supporting on- and offline training including certification-related training and capability-building training (up to 2 per person) • Providing certification allowances for obtained certifications
Shinhan Asset Trust	Degree and certification support • Operating the executive AMP course and supporting certification acquisition to improve individual employee productivity

Shinhan Bank 2025 Degree and Certification Acquisition Status

Tuition support 122 employees	Certifications held per person 9.83	Certification support 3,584 - Among these, 192 employees obtained major certifications, including Credit Analyst, Credit Analysis Specialist, and CAMS (Certified Anti-Money Laundering Specialist).	Eligible certifications 71 types

Fair Assessment and Compensation

Establishing Performance Management Systems and Processes

Shinhan Financial Group conducts fair and transparent evaluations for all employees and strictly prohibits unfair discrimination based on school ties, regional origin, gender, age, race, religion, or other factors in assessment and compensation processes. It provides ongoing coaching and feedback and evaluates not only individual performance but also team-level performance. The Group also applies 360-degree multi-rater evaluations to all employees, reflecting peer feedback in a multidimensional assessment process, and provides regular performance reviews to all employees, including contract employees. In addition, it seeks to ensure fair compensation through performance-based remuneration and incentive systems.

Shinhan Bank conducts performance and competency assessments and operates related feedback procedures, monthly and quarterly coaching programs, and supporting IT systems. Employees hold one-on-one meetings at least once a month for at least 30 minutes per session, freely selecting among four themes—work, growth, teamwork, and life—to meet with their evaluator. Through these meetings, leaders listen to employees' work-related concerns, career direction, and personal circumstances, fostering a culture of deeper trust and shared growth. At the beginning of each year, the Bank also sets MBO (Management by Objectives) goals for all employees and conducts performance assessments based on achievement levels. During this process, evaluators and employees being evaluated regularly share progress and exchange feedback.

Key Performance Assessment Systems

Shinhan Financial Group	• Employees set quarterly goals through the OKR[1] system, and evaluators use OKR content as the basis for performance assessment, coaching, and feedback (on the 14th of each month). • The Group conducts 360-degree multi-rater evaluations for all employees, sharing feedback among employees and comprehensively assessing individual capabilities.
Shinhan Bank	• At the beginning of each year, MBO (Management by Objectives) goals are set for all employees, and performance is assessed against the achievement criteria. • Evaluators and employees being evaluated regularly share performance progress and feedback. • For employees at junior assistant manager level or above, the Value Growth Leadership Survey, a 360-degree multi-rater competency assessment, is conducted. • Through an internal platform, feedback on individual KPI achievement levels and management status is provided once a month based on the OKR system.

1) OKR (Objectives and Key Results): a performance-management system that improves organizational and individual performance by aligning objectives and key results

Performance-based Compensation

Under its compensation regulations, Shinhan Bank reflects performance assessment results in compensation and bonuses. Bonuses are paid in cash or through the ESOP. Variable compensation consists of management performance bonuses for all employees, incentives for employees subject to the incentive system, and team incentives for employees in specialized departments. Management performance bonuses are paid at the same rate, while team incentives are paid differentially according to annual performance.

Employee Stock Ownership Plan

Shinhan Financial Group has introduced an employee stock ownership plan to share performance between employees and the company and strengthen ownership. A portion of employee compensation is paid in employee stock. As of December 2025, approximately 20,000 members from the holding company and 14 subsidiaries had joined the employee stock ownership association.

Employment Security and Support for Retirees

Establishing and Implementing Employment Security Policies

Shinhan Financial Group recognizes employment security as an important management principle and enters into and operates legally binding employment-security agreements. These agreements have the same effect as collective agreements and are based on the principle of sincere prior consultation between labor and management on matters that may have a material impact on employment, such as leave, reassignment, or restructuring due to business reasons. They include various measures and procedures designed to prevent compulsory workforce reductions. Even in unavoidable restructuring situations, the agreements require efforts to avoid job losses, establish fair criteria, and provide prior notice and consultation to protect employees' rights and interests. The principles and systems for employment security are not limited to Shinhan Bank; across major subsidiaries such as Shinhan Card, Shinhan Securities, and Shinhan Life, collective agreements or equivalent arrangements guarantee employment succession even in cases of management changes such as mergers and acquisitions, spin-offs, business transfers, and restructuring.

Responsible Workforce Restructuring and Employment Protection Measures

Even when workforce adjustment is necessary for business reasons, Shinhan Financial Group carries out responsible restructuring in a way that minimizes involuntary dismissal. To this end, it first reviews measures such as suspension of new hiring, leave programs, reassignment, and retraining, and seeks reasonable alternatives through labor-management consultation. When workforce adjustment is unavoidable, affected employees are selected according to fair and reasonable criteria and given sufficient prior notice. The Group also supports employees' livelihoods and employment continuity after restructuring through reemployment placement, career-transition and startup-support training, and employment-center operations.

Support for Retirees

Shinhan Financial Group operates reemployment and retirement planning to help employees prepare for life after retirement. Since 2021, Shinhan Card has provided reemployment support services for retirees. By 2025, a total of 141 employees had participated (based on retirees in 2025), completing a 16-hour program that includes information on government systems and career-planning education.

Employee Welfare and Health

Support for Work-Life Balance

Shinhan Financial Group operates diverse welfare programs tailored to employees' life cycles to support work-life balance. The Group provides the same work-life balance systems and programs to all employees, including regular and contract employees, and transparently discloses childcare-related management indicators and the status of family-friendly systems and programs so that stakeholders can clearly understand progress. It also continues to strengthen its working-hours management framework to improve employee engagement. Through diverse flexible-work systems, including the PC Off system, staggered working hours, selective working hours, and flexible working-hour arrangements, the Group helps employees work more efficiently according to their individual circumstances.

CASE

Recognized as an Outstanding Work-Life Balance Company

The Work-Life Balance Excellent Company program, recognized by the Ministry of Employment and Labor, selects and recognizes companies that actively support workers' work-life balance. Shinhan Bank and Shinhan Life were selected as excellent companies in recognition of their efforts to improve ways of working and organizational culture, enhance productivity, and support employees' quality of life. Recognizing that harmonious work-life balance is an important foundation of a sustainable organizational culture, the Group continues to create a healthy working environment that satisfies both employees and the company.

CASE

Family-Friendly Organization Certification

The Family-Friendly Certification program of the Ministry of Gender Equality and Family selects companies that support workers' work-family balance. Five subsidiaries of Shinhan Financial Group—Shinhan Bank, Shinhan Life, Shinhan Asset Management, Jeju Bank, and Shinhan Capital—were certified as excellent institutions. These subsidiaries were recognized for operating support systems across the full cycle of childbirth, childcare, and education and for contributing to the spread of a family-friendly workplace culture. Based on its belief that a harmonious balance between work and family is a foundation for sustainable growth, Shinhan Financial Group continues to create a healthy working environment that employees find fulfilling.

Employee Welfare and Health

Key Work-Life Balance Support Programs

Diversity and Human Rights Report

Supporting work-life balance

Classification	Support programs	Key details
Working time management	Automatic PC Shutdown System	· Managing a maximum of 40 working hours per week, and, where necessary, allowing overtime up to 52 hours per week with prior approval · Restricting PC use during lunch breaks
	Staggered Working Hours	· Depending on the nature and needs of the work, adjusting commuting times while maintaining a total of 8 working hours per day even when work is required outside regular hours
	Flexible working time system	· Where workload varies greatly and irregularly by the nature of the work, allowing employees to opt for a monthly average of 40 working hours per week
	Flexible workweek system	· Adjusting working hours to 40 hours per week for up to three months only during peak work periods
	Deemed working hours arrangement	· A system that deems working hours to be the prescribed working hours when hours are difficult to determine for off-site work
Reduced working hours	Reduced working hours for studies	· Supporting reduced working hours for employees' own studies
	Reduced working hours for family caregiving	· Supporting reduced working hours for family caregiving, etc.
Leave system	Compensatory leave system	· Clearly calculating overtime and providing compensation for it, and in principle granting compensatory leave for overtime work
	Sabbatical leave program	· Granting approximately two weeks to up to one month of leave depending on rank and years of service

Maternity, Paternity and Childcare Support

Classification	Support programs	Key details
Childbirth	Reduced working hours during pregnancy	· Providing reduced working hours for women within 12 weeks or after 32 weeks of pregnancy
	Maternity Leave	· Granting 110 days of pre- and post-childbirth leave
	Miscarriage/stillbirth leave	· Granting leave in accordance with the Labor Standards Act in the case of pregnancy loss
	Fetal check-up leave	· Granting one day of fetal check-up leave each month during pregnancy
	Fertility treatment leave	· Providing up to 6 days of fertility-treatment leave per year (3 days paid) upon request
	Spouse's childbirth leave	· Using 20 days within 120 days of a spouse's childbirth
	Support for fertility treatment costs	· Providing a set amount of support for fertility-treatment costs for IVF or artificial insemination
	Childbirth-incentive support	· Paid based on the number of children at childbirth
Care	Reduced working hours during the childcare period	· Providing reduced working hours for employees raising children aged 12 or younger, or in the 6th grade of elementary school or below
	Reduced working hours during the school-entry period	· Providing a 10 a.m. start or 5 p.m. finish for two months to employees caring for children during the elementary-school-entry period (March–June)
	Parental leave	· Providing up to 2 years of leave for children aged 9 or younger, or in the 3rd grade of elementary school or below
	Family-care leave	· Providing up to 10 days of family-care leave
	Group-sponsored childcare centers	· Operating three group-shared daycare centers and bank daycare centers

Human Resource Management

Employee Welfare and Health

Employee Health Management

Shinhan Bank operates the Shinhan Care Program, a three-stage process of prevention, screening, and treatment, to manage employee health.

Health Management Process

STEP 01 Prevention	STEP 02 Screening	STEP 03 Treatment
· Vaccinations · Wellness program	· Support for health check-up · Support for re-examination costs · Metabolic syndrome follow-up	· Medical expense support for employees and family members · Hotline for appointments at tertiary hospitals · Cancer care services

Employee Health Promotion Programs

Through its Wellness Program, Shinhan Bank supports employee health management, including the cost of follow-up examinations after health checkups. The Bank also conducts regular comprehensive health checkups each year and operates an employee psychological counseling program, supporting overall well-being that encompasses both physical and mental health.

Shinhan Bank Wellness Program

Weight management	Fit Body Hunters	1,003 participants, 47 (4.6%) rewarded
Health management	Employee walking & Activity verification challenge	6 sessions in total, 17,844 participants
	Smoking-cessation project	98 participants
	2025 Chosun Ilbo Chuncheon Marathon	62 participants
Chronic-disease management	Follow-up management for employees with health risk findings	[First half] 200 participants, 29 (14.5%) improved [Second half] 200 participants, 30 (15%) improved
	Emergency response training	99 participants

Employee Mental Health Management

Shinhan Financial Group recognizes employees' mental health as a key organizational priority. It systematically operates awareness-raising activities to reduce stigma around mental health, proactively mitigates risks by managing working hours and workloads, discloses and encourages the use of stress-management processes, and provides return-to-work support based on legal standards when mental health issues occur. Through this management framework, the Group continues to protect employees' mental health and support recovery at the Group level, centered on major subsidiaries such as Shinhan Bank, Shinhan Card, Shinhan Securities, and Shinhan Life.

Employee mental-health management programs and systems

Classification	Key details
Preventive education	· Continuing activities to spread awareness of the importance of mental-health care across the organization and reduce stigma around mental-health issues by providing lectures from external experts – Shinhan Bank Mindfulness lectures for overcoming post-traumatic stress disorder (PTSD) – Shinhan Card Designing a life that regains mental balance, 21st-century mind leadership and self-care skills, etc.
Mental Health Management Center	· Operating counseling centers to support employees' stress management – Actively encouraging employees to use them without hesitation when experiencing psychological burden or stress
Return-to-work program	· Operating a systematic return-to-work program compliant with the Industrial Accident Compensation Insurance Act for employees who have experienced mental-health issues – Where a work-related mental illness or injury is recognized as an occupational accident by the Korea Workers' Compensation & Welfare Service, applying sick-leave and long-term leave systems

Employee mental health management

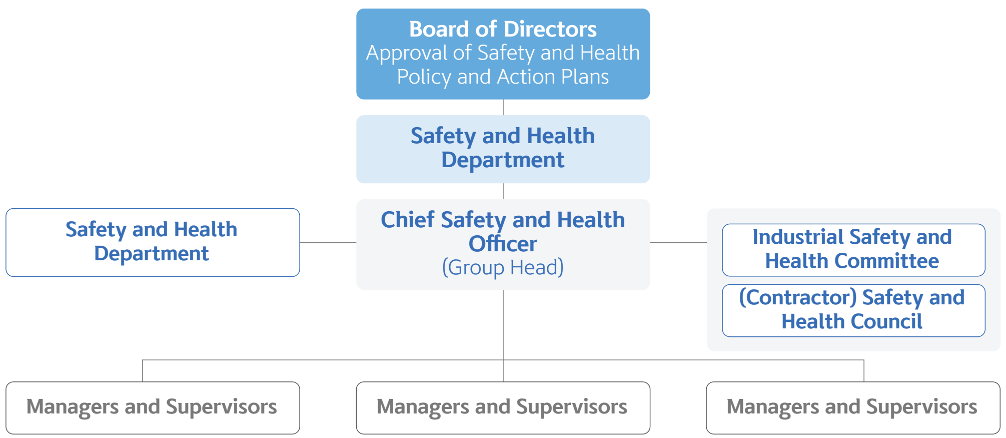
Safety and Health Management System

Safety and Health Policy and Governance

Shinhan Financial Group complies with safety and health laws and regulations and has declared a safety and health policy for employees, customers, and partner companies. Shinhan Bank appoints a Chief Safety and Health Officer to oversee occupational safety and health across its worksites, establishes the related system, and sets policies and plans with approval from the Board of Directors. The labor-management Occupational Safety and Health Committee reviews safety and health matters quarterly, strengthening the management system. Shinhan Securities operates an Occupational Safety and Health Committee under the direct supervision of the CEO and carries out the formulation of safety and health plans and regular inspections.

Shinhan Financial Group Safety and Health Mission / Goals / Management Policy
Shinhan Bank Safety and Health Management Framework

Shinhan Bank Safety and Health Governance Structure



Category	In charge	Role
Safety and Health Management (Overall) Officer	Head of Management Support Group	· Overall management, review, and oversight of occupational safety and health work at business sites · Overseeing internal inspections/investigations of risk-assessment results and the implementation of improvement measures
Safety and Health Department	General Affairs Department	· Integrated management of safety- and health-related functions and roles within the bank
Industrial Safety and Health Committee	Equal numbers of labor and management representatives	· Sharing internal audit and review reports on safety and health management
(Contractor) Safety and Health Council	The bank and contractor business owners	· A body for various consultations and hearing opinions on contractor safety and health (monthly)
Supervisor	Representative department head of each department (branch)	· Directly directing and supervising staff to manage occupational safety and health work within the department/branch

Safety and Health Goals and Plans

Shinhan Bank has set the protection of the lives of employees and all workers, as well as accident prevention, as a core management goal. Based on this goal, the Bank establishes an annual safety plan and reports it to the Board of Directors. It regularly checks compliance with relevant laws and regulations, including the Occupational Safety and Health Act and the Serious Accidents Punishment Act, and reflects identified improvement tasks in its plans to enhance the system. It also continuously pursues quantitative target achievement through monitoring of implementation activities and management of safety and health performance.

Shinhan Bank safety and health targets and achievement level

Category		Safety and health targets	2025 achievement rate
Zero-accident goal	Major industrial accidents	0 cases	100% (0 accidents, accident rate 0%)
Safety and health training	Contractor safety and health training	100% implementation rate	100%
Employee health management	Comprehensive health checkups	100% examination rate	97.6%
	Special health check-ups for night-shift workers	100% examination rate	100%
	Follow-up management for employees with health risk findings	100% implementation rate	100%
Conducting emergency drills	Emergency response drills	100% implementation rate	100%

Establishing a Safety and Health Management System

In November 2022, Shinhan Bank obtained ISO 45001 certification, the international standard for occupational health and safety management systems. The Bank systematically operates a safety and health management system with internal-control procedures at all branches, including headquarters. Shinhan Securities and Shinhan DS also obtained ISO 45001 certification in 2024 and have maintained the certification while implementing systematic safety and health management.

ISO 45001 Certificate

Safety and Health Risk Management

Worksite Risk Assessment

Shinhan Bank conducts regular risk assessments at all worksites and proactively improves hazardous and risk factors based on inspection results. Since first introducing the process in 2021, the Bank has operated both regular and ad hoc assessments each year, systematically classifying and managing risk levels according to the likelihood of accidents and the scale of potential harm. It also continuously operates systematic training programs to enhance the expertise of assessors and related personnel.

Shinhan Bank Risk Assessment Process

STEP 01	STEP 02	STEP 03	STEP 04
Identifying hazards and risk factors	Defining the acceptable risk range	Developing and implementing risk control measures by risk level (16 grade levels in total)	Assessing the degree of risk mitigation following the implementation of improvement measures

Shinhan Bank 2025 Risk assessment and improvement results

Category		Risk grade					Total
		HH	H	M	ML	L	
Major buildings (10 locations)	Head office	1	2	5	6	-	14
	Gwanggyo Building	-	-	4	11	-	15
	Gangnam Annex	2	1	7	9	-	19
	Data center	-	-	2	2	-	4
	Ilsan DR Center	-	-	2	2		4
	Blue Campus	-	-	-	1	-	1
	Dormitories (3 locations)	-	-	2	2	-	4
	Uijeongbu Logistics Center	-	-	2	2	-	4
Other than major buildings (113 locations)		2	-	23	19	97	141
Branches (560 locations)		-	-	1	142	1,181	1,324
Hazards and risk factors found (total)		5	3	48	196	1,278	1,530
Improvement rate of hazards and risk factors found (%)		100% improvement completed (1,530 cases in total)					

Occupational Safety Incidents and Emergency Response

Shinhan Bank has established and operates a serious industrial accident response manual to respond promptly and systematically to safety and health accidents and disasters. When a disaster occurs, the Bank immediately activates the reporting system; when imminent danger is identified, it stops work and carries out rapid evacuation. In addition, the Safety and Health Manager analyzes accident cases from the previous year in the first quarter of each year, establishes preventive measures, and shares them across all worksites, thereby strengthening the execution of the company-wide safety management system.

Shinhan Bank Serious Industrial Accident Response Procedure

When There Is an Imminent Risk of a Major Industrial Accident

STEP 01	STEP 02	STEP 03
Eliminating immediate hazards through initial response measures	Reporting to supervisors and mobilizing relevant personnel	Eliminating hazards and conducting an emergency risk assessment

Where a serious industrial accident has occurred

STEP 01	STEP 02	STEP 03
Implementing emergency relief measures and internal reporting	Reporting the occurrence of a serious accident	Preventing further harm and establishing corrective and preventive actions

Safety and Health Program

Collecting Safety and Health Opinions

Through its quarterly Occupational Safety and Health Committee and always-on communication channels, Shinhan Bank collects opinions from employees and workers on worksite safety and health and reflects them in occupational safety and health improvement activities.

Shinhan Bank Safety and Health Communication Channels

KakaoTalk channel	SHB Safety Guardian
Dedicated safety and health phone line	02-2151-5127
Email	tolstoy79@shinhan.com

Protection of Customer-Facing Employees

Shinhan Bank provides various forms of support to protect customer-facing employees. Through the Siren 5119 program, the Bank jointly responds to special complaints, provides employee psychological counseling and healing programs, and conducts regular and special complaint-response training, thereby creating a safer working environment.

Safety and Health Training

To raise safety awareness and mitigate safety risks, Shinhan Bank regularly conducts in-person group safety and health training. It provides employees and partner companies with training on CPR, fire prevention, and risk-assessment responsibilities, and provides role-specific training for safety and health managers to strengthen their expertise.

Labor-Management Relations

Labor Union and Labor-Management Council

To maintain mutually beneficial labor-management relations, Shinhan Financial Group applies the working conditions stipulated in collective agreements to all employees, regardless of whether the agreement formally applies to them. In accordance with labor relations laws and related regulations, the Group guarantees employees' freedom of association and the right to collective bargaining, and supports union membership and activities without unfair treatment or discrimination. Through regular Labor-Management Councils, the Group continues communication to improve working environments and address grievances. In 2025, it held four Labor-Management Councils to share management status and discuss ways to advance labor-management relations. Through these efforts, Shinhan Financial Group builds cooperative labor-management relations based on trust and pursues sustainable organizational operations.

Key Improvements through the 2025 Labor-Management Council

Shinhan Bank	· Increasing childbirth benefits to support work-life balance · Improving the benefits platform
Jeju Bank	· Increasing school-entry gifts for employees' children · Enhancing employee family support benefits (including funeral support) · Increasing childcare subsidies for children with disabilities

Building Trust-Based Labor-Management Relations

Shinhan Financial Group complies with labor relations laws across its subsidiaries, operates wage and welfare systems based on collective agreements, and shares key policy matters through regular labor-management consultative bodies. Shinhan Bank maintains mutually beneficial labor-management relations by applying universal and equal working conditions to all employees. Shinhan Securities has entered into a unified collective agreement and branch-level collective agreements with its labor union and operates a quarterly Labor-Management Policy Council and an expanded council attended by the CEO, thereby strengthening a communication framework based on labor-management trust.

Shinhan Bank Labor-Management Policy Consultation and Collective Agreement Status

Number of Labor-Management Council sessions	Employee collective agreement coverage and labor union membership rate
4 times	100%

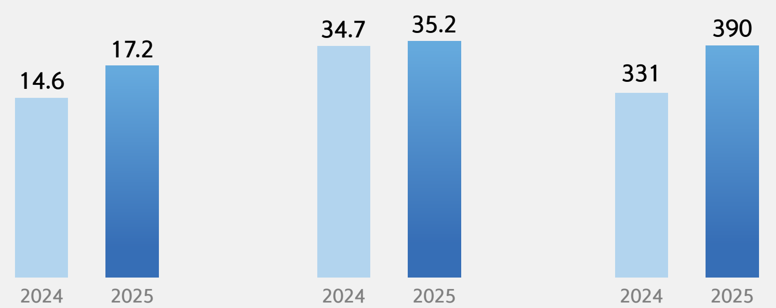
Diversity and Human Rights Management

SDGs 5. Gender Equality
Development of Women Leaders

<Development of Women Department Heads>
(Unit: %)

<Development of Women Middle Managers>
(Unit: %)

<Cumulative Participants in Shinhan SHeroes>
(Unit: %)



SDGs 10. Reduced Inequalities
Prohibiting Discrimination Based on Race, Religion, Disability, Gender, and Other Characteristics

- Issuance of **Braille Prepaid Cards** in collaboration with Seoul Metropolitan Government
- Production of a **customized service kit** for customers with visual impairments
- **Online and offline** financial education for people with disabilities, older adults, and youth

Diversity and Human Rights Management

DEI Framework and Strategy

Based on its DEI (Diversity, Equity and Inclusion) policy 'Diversity and Inclusion – Shinhan Financial Group's Commitment,' Shinhan Financial Group promotes the embedding of DEI values across the organization. It systematically manages and supervises group-wide DEI through its sustainability governance, and reviews and enhances each subsidiary's DEI system based on standardized management processes. It has also set addressing discrimination-related issues, linking diversity to business outcomes, and fulfilling social responsibilities as its three strategic directions, strengthening execution around key tasks.

Diversity and Human Rights Report

DEI Strategic Directions

Area	Resolving internal discrimination issues	Integrating Diversity into Business Strategy	Social Responsibility
Core Values	Equity	Harmony	Inclusion
Direction	Eliminating Workplace Discrimination Factors and Driving Continuous Improvement	Recognizing the value of organizational diversity	Expanding inclusive finance under the Compassionate Finance approach
Tasks to Advance	• Expanding the share of female managers and supporting systematic leadership development • Strengthening systems to spread work-family balance and a flexible work culture	• Moving away from hierarchical organizational practices that may lead to conflict or workplace harassment • Driving innovation in financial solutions based on employees' diverse backgrounds and experiences	• Expanding financial support for socially marginalized groups such as persons with disabilities and multicultural families

DEI Culture-Building Activities

Building a Horizontal Organizational Culture

To create a flexible, employee-centered working environment beyond traditional organizational culture, we introduce and operate various systems and programs. We also conduct an organizational culture diagnosis (SCI, Shinhan Culture Index) semiannually to identify improvement tasks for each subsidiary and share implementation progress and outcomes.

Shinhan Culture Index 2025 Key Achievements and Improvement Tasks

Employee Participation	Improvement Tasks	Improvement Implementation
• 12,757 people	• Enhancing awareness and understanding of organizational culture through subsidiary-specific survey questions and feedback	• Conducting timely diagnosis and establishing improvement plans by expanding subsidiary-specific additional questions • Gathering opinions and providing field-perspective feedback by expanding open-ended questions and employee interviews

CASE

Holding Mini Town Halls and Leadership Meetings

To foster a horizontal organizational culture, Shinhan Life operates mini town halls and leadership communication programs. Through mini town halls, employees directly share their department's key issues and insights, improving mutual understanding between departments and encouraging smooth collaboration. The leadership communication program provides a forum where management openly listens to employees' candid opinions, and in 2025 field meetings were held with sales and customer-facing staff.

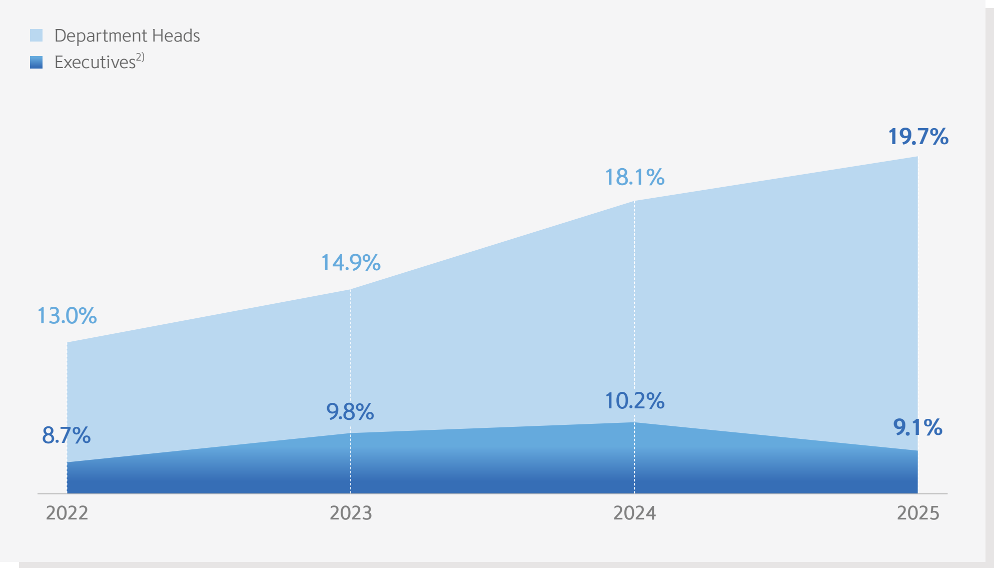
Development of Women Leaders

Strategic Indicator

Women Leader Development Goals

To realize DEI (Diversity, Equity & Inclusion), Shinhan Financial Group manages the share of women by rank and job as a key indicator. The Group operates a systematic leadership pipeline so that female talent can accumulate core job experience from the recruitment stage, grow into managers, and advance to department-head and executive roles, and it continuously reviews female talent's phased growth and advancement through the share of women by rank and job. In addition, the Group has set targets of 15% women among executives and 25% women among department heads by 2030, and is pursuing these goals through various systems and programs to expand female leadership.

Status and targets for the share of women by rank[1] (Unit: %)



1) Based on 8 companies; Holding, Bank, Card, Securities, Life, Capital, Asset Management, and Jeju Bank
2) Executives and division heads

Development program for Women Leaders

Shinhan Financial Group continues to provide systematic support so that female talent can fully demonstrate their capabilities and grow into key leaders within the organization. As part of a mid- to long-term policy to raise the share of women by rank and job, the Group regularly operates 'Shinhan SHeroes,' the financial sector's first female leader development program, and advances the strengthening of female talent's leadership capabilities through various development programs.

Key Female Talent Development Programs Across the Group

Category	Program name	Details of activities
Shinhan Financial Group	Shinhan SHeroes	· Mentoring, academies, conferences, and networking for department heads and above
Shinhan Bank	Shinhan SHeroes Blue	· Programs designed to develop female talent and leaders, including female managers
Shinhan Card	PRIDE	· Providing diverse training based on three pillars: leadership, job competency, and willingness to grow
Shinhan Life	S-Wing	· Offering women-focused development programs based on the female-talent development principles (C.O.R.E) - Confidence, Opportunity, Reinforce, Embrace
Jeju Bank	S-SPRINTS	· Providing customized learning and development programs so female leaders can drive change

CASE

Female leader development program 'Shinhan SHeroes'

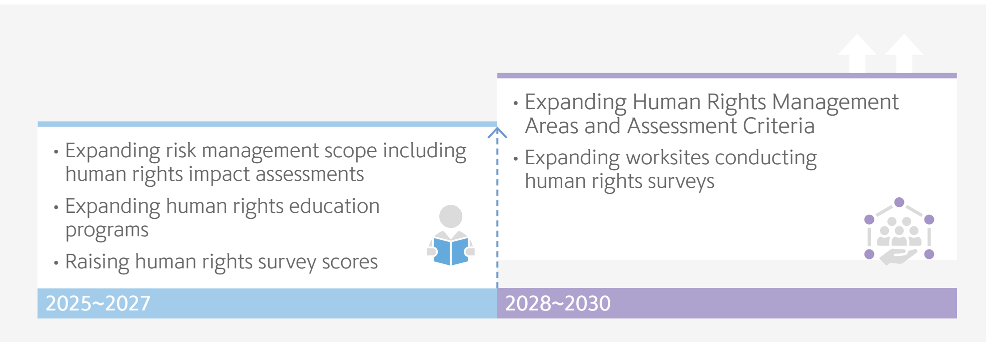
Shinhan SHeroes, introduced in 2018 as the financial sector's first female leader development program, expands the pipeline of female leaders through mentoring, coaching, and leadership training. It has produced 390 leaders to date, and in 2026 the Group plans to run the program on topics that can be applied directly in the field—such as teamwork and driving change—by moving beyond a gender-defined leadership framework to focus on individual goals for innovation and execution in the core business.

Diversity and Human Rights Management

Human Rights Management System

Human Rights Management Strategy and Roadmap

To strengthen the implementation of Human Rights Management, the Group has established mid- to long-term goals and continuously monitors implementation progress. To strengthen risk management, we plan to progressively expand the scope and review items of human rights impact assessments and to continuously reinforce improvement activities and education to establish a culture of respect for human rights.



Human Rights Management Policy

Shinhan Financial Group supports the UN's Universal Declaration of Human Rights and Guiding Principles on Business and Human Rights, and has established basic principles for the human rights of all stakeholders including employees. To eliminate human rights violations throughout its management activities, it strengthens compliance with its code of ethics and supplier code of conduct. It has also built a human rights due diligence process aligned with the Group's human rights policy, establishing human rights management plans under a governance system extending from the Board to working-level staff and periodically reviewing implementation results. Shinhan Bank establishes human rights management policies and detailed principles, reviews them regularly each year, and continues its human rights protection efforts. In 2025, it reported the direction for improving the human rights management system to the ESG Committee (a Board subcommittee) and established mid- to long-term human rights management goals.

Group Human Rights Guidelines   Code of Ethics   Shinhan Bank Human Rights Management System

Human Rights Management Governance

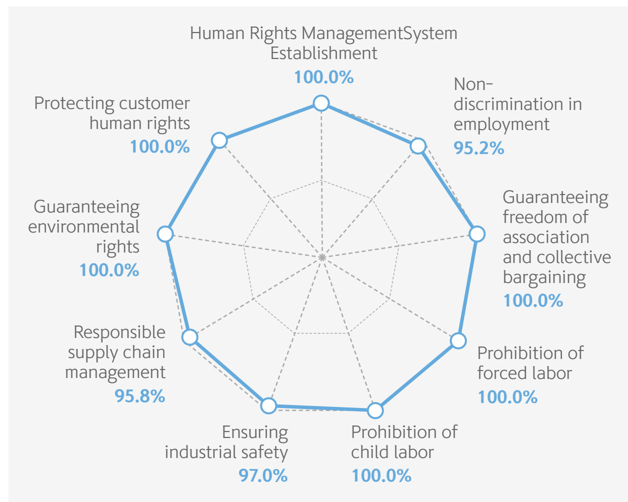
We pursue integrated human rights management through sustainability governance extending from the Board to working-level staff. Shinhan Bank's human rights management activities are managed and supervised by the ESG Committee, and human rights management plans are inspected and managed by the dedicated SDGs department, reflecting the opinions of internal organizations and stakeholders.

Human Rights Risk Management

Human Rights Impact Assessment

Shinhan Financial Group is building a monitoring system to mitigate and remedy the negative impacts of key human rights issues. Since Shinhan Bank became the first domestic commercial bank to conduct a third-party Human Rights Impact Assessment led by an external institution in 2022, it has performed assessments for 4 consecutive years through 2025, sharing its human rights management system internally and steadily raising employees' human rights awareness. Based on recognition of the social trend emphasizing the protection of diverse stakeholders' human rights and the formation of internal consensus, in 2025 it expanded the scope of the human rights impact assessment to include partner company employees. As a result of on-site assessments based on its own indicators reflecting domestic and international human rights standards, it achieved a final compliance rate of 98.7% and derived improvement results in the areas of ensuring industrial safety and Responsible Supply Chain Management.

Shinhan Bank 2025 Human Rights Impact Assessment Results Compliance Rate



Rank	Compliance rate
Building a human rights management system	100.0%
Non-discrimination in employment	95.2%
Guaranteeing freedom of association and collective bargaining	100.0%
Prohibition of forced labor	100.0%
Prohibition of child labor	100.0%
Ensuring industrial safety	97.0%
Responsible supply chain management	95.8%
Guaranteeing environmental rights	100.0%
Protecting customer human rights	100.0%
Final compliance rate	98.7%

Evaluation of the Effectiveness of Human Rights Risk Mitigation Measures

Based on the 2024 human rights impact assessment results, Shinhan Bank identified improvement tasks of 2 recommendations and 1 partial compliance in the three areas with relatively low compliance rates—occupational safety and health, non-discrimination in employment, and human rights protection by security personnel—and prepared concrete implementation measures. In addition, as a result of full-scale monitoring of improvement measures for partner human rights protection from 2024, an improvement in the compliance rate was confirmed in the area of Responsible Supply Chain Management, and it was confirmed that practical corrective actions on the improvement recommendations from the previous assessment were carried out without setbacks.

Human Rights Risk Management

Human Rights Risk Identification and Stakeholder Communication

In line with the characteristics of the financial industry, we identify key human rights risks and carry out management activities to mitigate impacts on relevant stakeholders. During human rights impact assessments, we not only identify risks in advance—including for stakeholders vulnerable to human rights issues—and prepare appropriate responses, but also regularly gather stakeholder opinions through various channels to prevent human rights risks.

Stakeholder groups vulnerable to human rights risks

1. New employees
2. Fixed-term contract workers
3. Pregnant/postpartum workers
4. On-site contract workers
5. Workers with disabilities
6. Financial services customers
7. Contract counterparties

Major Stakeholder Human Rights Issues and Communication Channels

Category	Key Human Rights Issues	Key stakeholder communication channels	2025 performance
Employees	· Fair wages and benefits · A safe and healthy work environment · Protection from discrimination and harassment · Protection of labor rights, including freedom of association and collective bargaining	· Shinhan Culture Index[1]	77.4 points
		· Labor-Management Council[2]	10 items handled in the first half 15 items handled in the second half
Partner companies	· Fair contracts and unfair trade · Partner-company workers' rights · Cooperation on social and environmental impacts · Ethical procurement practices	· Ethics management hotline[2,3]	10 cases received 10 cases handled
Customers	· Safety and quality of financial products and services · Fair advertising · Personal data protection · Transparent corporate disclosure	· Receiving customer complaints[4,6]	3,369 cases received 3,369 cases handled
		· Shinhan Ombudsman[2,5]	2 council sessions held 6 council items handled

1) Shinhan Financial Group and all subsidiaries, 2) Shinhan Bank, 3) A reporting channel operated for customers, partner company staff, and Shinhan Bank employees for unethical conduct and human rights violations by Shinhan Bank and its employees, 4) Shinhan Bank, Shinhan Card, Shinhan Securities, Shinhan Life, Shinhan Capital, Jeju Bank, Shinhan Savings Bank, Shinhan EZ General Insurance, 5) Composed of 6 experts by field such as academia and the legal profession, 1 investment product specialist firm, and 1 civic organization representing financial consumers, to discuss financial consumer protection agendas 6) Based on website complaint count disclosure

Partner Company Human Rights Risk Management

Respecting the autonomy and independence of partner companies, we have established a supplier code of conduct reflecting corporate social responsibility principles and encourage compliance. We conduct social responsibility management diagnostic surveys across 4 areas—human rights, safety and health, environment, and ethics—and reflect ESG performance in contract evaluations when purchasing ICT products.

Embedding Human Rights Management and Disclosure

Human Rights Management Education

To raise employees' human rights awareness, we conduct on/offline human rights education at least once a year, and operate sexual harassment prevention and disability awareness education as mandatory online training. In 2025, a total of 22,356 hours of online education was conducted for employees across all subsidiaries.

2025 Human Rights Training Status (Unit: hours)

Category	2023	2024	2025
Human rights training hours	22,004	22,841	22,356

Grievance Handling Channels

In accordance with the 'Human Rights Principles for Protecting Stakeholders' Rights and Interests,' we classify key stakeholders and identify grievances by communicating through various grievance handling channels. For human rights violations such as sexual harassment and workplace harassment, we operate a reporting center guaranteeing anonymity and confidential investigation, and pursue system improvements for swift remedy and recurrence prevention.

Human Rights Violation Reporting Process

STEP 01	STEP 02	STEP 03	STEP 04	STEP 05
Receiving the report	Confirming the submission	Initiating and completing the investigation	Closure	Feedback on the outcome

Protection of the Rights of Customer-Facing Employees

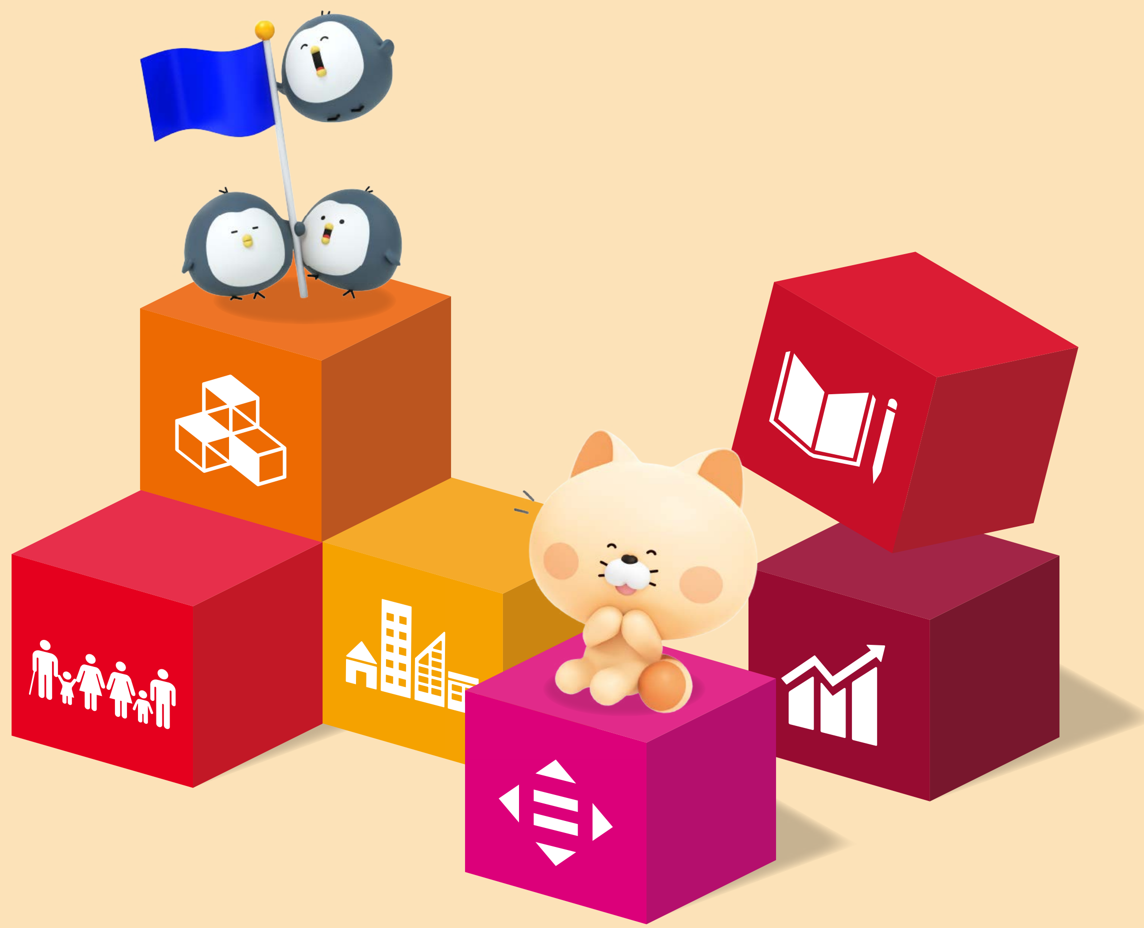
Shinhan Card identifies abusive consumers who repeatedly cause work interference such as sexual harassment, abusive language, and threats according to internal criteria, and manages them systematically through a 4-stage response process. When problem behavior persists, it strengthens employee protection by implementing stage-by-stage protective measures such as refusal of counseling, and in 2025 it designated a total of 4 people as problem-behavior consumers through its review committee and carried out measures such as issuance restrictions and sending certified mail.

STEP 01	STEP 02	STEP 03	STEP 04
Requesting cessation of the problematic behavior	Guidance on legal measures / ending the consultation	Call routing and SMS notification	Carrying out legal measures

Prosperity

Cooperation

Based on cooperation with customers, businesses, and society, we expand sustainable growth opportunities and contribute to building the future financial ecosystem.



Digital Innovation

Building an all-in-one financial platform

Building 'Shinhan Super SOL'
(June 2026)

Introduction of AI Bankers

80 customers per day
(face-to-face services handled daily)

Generative AI investment consulting service

Launch of AI Investment Mate
(designated an Innovative Financial Service)

Digital Innovation

Strengthening Competitiveness through Digital Innovation

Strengthening Competitiveness Based on Platform Innovation

Centered on 'Shinhan Super SOL,' a financial platform integrating the core capabilities of subsidiaries such as the Bank, Card, Securities, and Life, Shinhan Financial Group is expanding differentiated daily-life platforms across the board—such as the shared-growth delivery platform 'Ddangyo' and the university-student platform 'Hey Young Campus'—broadening customer touchpoints through platform innovation that breaks down the boundary between finance and non-finance. It plans to build an integrated ecosystem organically connecting the Group's financial and non-financial platforms, creating differentiated customer value that combines finance with daily life. Through this, it will proactively respond to changes in the platform-centered competitive landscape and continue to strengthen sustainable group competitiveness.

Shinhan Innovation Platform

Building the 'Shinhan Super SOL' Integrated App

By building the 'Shinhan Super SOL' integrated app, we aim to provide customers with financial accessibility and convenience and deliver a consistent digital financial experience.

- Advancing service integration in phases based on a One-App roadmap
- Building the 'Shinhan Super SOL' integrated app so that the Group's major financial services—Bank, Card, Securities, Life—can be used on a single platform

Shared-Growth Delivery Platform 'Ddangyo'

Launched in 2022, Ddangyo is the financial sector's first win-win delivery platform, and is regarded as a leading example of realizing the social responsibility of finance by spurring healthy competition in a monopolistic/oligopolistic delivery-app market.

- A brokerage fee of around 2%—markedly lower than the industry average
- A policy of no listing or advertising fees

Future-Generation Co-Growth App 'Hey Young Campus'

Hey Young Campus is a mobile platform exclusively for university students, proactively securing touchpoints with the digital-native generation in their twenties, a key future customer segment.

- Integrating essential campus-life functions into a single app (mobile student ID, electronic attendance, academic management, library use, community, etc.)

Digital Innovation

Strengthening Competitiveness through Digital Innovation

Expanding Hyper-Personalized Services Using AI

To secure future competitiveness, Shinhan Financial Group has established an AI roadmap. By identifying utility-focused use cases that customers can tangibly experience, it enhances the completeness of financial services and provides differentiated convenience. Building on this, it is expanding AI application not only to customer-facing areas such as counseling, teller windows, and investment services but also to internal operations, simultaneously improving work efficiency and accuracy, and accelerating company-wide digital transformation through innovation using generative AI and automation technologies. It also continuously pursues a more advanced customer experience and competitiveness by linking AI capabilities across subsidiaries to create synergy.

AI Service Launch Status

Shinhan Bank

AI counter
- On AI-specialized devices (kiosks), an AI banker guides customers by screen/voice so they can complete tasks on their own
- Seosomun Branch (November 2024), Sillim-dong Branch (May 2025), Dolgoji Station Branch (February 2026), Gimpo Janggi Branch (April 2026)

Proper-sales support AI
- Systematizing the process for proper sales of investment products and using generative AI to automatically draft product-specific consultation scripts, helping establish a proper-sales culture and support consumer protection

Work support GPT
- Uses GPT to understand bank documents and employees' questions, search related documents, and answer with appropriate content
- Reduces answer-retrieval time and improves accuracy compared with the existing keyword-search system

Shinhan Card

AI consultation support system AI-SOLa
- An AI consultation support system that analyzes customer inquiries in real time and presents agents with optimal solutions · Contributes to greater customer convenience by enabling fast, personalized responses to customers

Generative AI platform AINa
- Introduced AINa, an in-house generative AI platform to strengthen employee capabilities and support task automation
- Created bots such as a marketing-copy generation bot and a benefits Q&A bot to raise employees' AI usage and improve work efficiency

Short-term debt collection AI consultation
- Improving efficiency by shifting part of the debt-collection work previously handled by agents to AI (AI handles 17% of short-term collection calls)

Shinhan Securities

AI PB
- A securities-specialized AI service that uses generative AI to provide optimal answers to customers' investment questions in a conversational format and proactively provides investment information according to customer preferences

Shinhan Life

AI Coding Assistant
- Using a coding-specialized LLM to improve developer productivity and convenience. In Phase 1, it is used for performance verification and in a supporting role, and Phase 2 enhancement is under way with development standards now applied

AI consultation design
- Using AI to support real-time plan design and consultation scripts tailored to customer characteristics and needs
- Building a base for customer consultation by enabling AI to leverage all insurance products sold over decades

Corporate Shared-Growth Activities

SDGs 8.Decent Work and Economic Growth

Supporting SME growth

8 DECENT WORK AND ECONOMIC GROWTH

· Financial support for SMEs and small business owners in response to U.S. tariffs
KRW 10.5 trillion

· Paid parental-leave subsidies in partnership with the Ministry of Employment and Labor across
2,199 business sites

· Education and consulting support such as the Shinhan SOHO Academy **Received a commendation from the Korea Federation of Banks** (December 2025)

SDG 9. Industry, Innovation and Infrastructure

Establishment and incubation of innovative companies and startups

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

· Productive finance supply target
KRW 95 trillion (2030 target)

· Startup venture fund formation
KRW 250 billion (2026)

· Cumulative companies fostered as of 2025
521 companies (Shinhan Future's Lab)

Corporate Shared-Growth Activities

Support for Small Businesses and SME Growth

Strategic Indicator

Operating Tailored Growth Support Programs

Through tailored support reflecting the growth stages and characteristics of small businesses and SMEs, we promote management stability and competitiveness, and create sustainable growth together by operating systematic growth support programs.

Tailored Program Support Status

Shinhan Bank

Operating the Success Doodream program

- Shinhan SOHO Academy: providing 8 weeks of in-depth training for a select group of self-employed business owners
- Shinhan SOHO Success Support Center Biz-ON: providing customized consulting for newly established self-employed business owners
- Success Doodream Tailored Class: operating management-support programs such as tax/legal and SNS marketing

Shinhan Card

Operating MySHOP Partner

- A 'win-win platform' providing small business owners and sole proprietors with services needed to run their stores
  - Result (as of end-December 2025): approximately 350,000 small and mid-sized merchants enrolled, with cumulative related revenue of KRW 37.5 billion

Burden-Relief Credit Support Program for Small Business Owners

- Running an event that randomly selects 100 customers who applied for and fully used the credit to receive a KRW 500,000 cashback
- Providing text and phone guidance to 950,000 merchant owners

Shinhan Life

Digital business competitiveness consulting

- Providing three-stage integrated online/offline professional training covering ecommerce basics, marketing consulting, and local entrepreneur networking for business owners who struggle to enter the market due to limited digital knowledge
  - Result (as of end-December 2025): a total of 29 teams of regional small business owners completed the program

Jeju Bank

Operating an 'IPO Class'

- Supporting the initial public offering (IPO) and growth capabilities of Jeju-region companies with innovation capacity and growth potential
  - Participants: 22 companies in the province
  - Duration: 6 months in total (April–October 2025, 12 sessions)

Win-win finance agreement loans

- Supporting low-interest loans through agreement-backed guarantees under a loan-rate cap
- Providing up to a 2% interest reduction for small enterprises, small business owners, and companies practicing ESG management through agreements with three Jeju-region public corporations

Small Business Owner Management Academy

- Operating digital marketing training (ChatGPT, Naver, Instagram, etc.) for prospective founders and small business owners in the province
- Providing business bonus points and guarantee-fee waivers for those who complete the training

Startup Development

Strategic Indicator

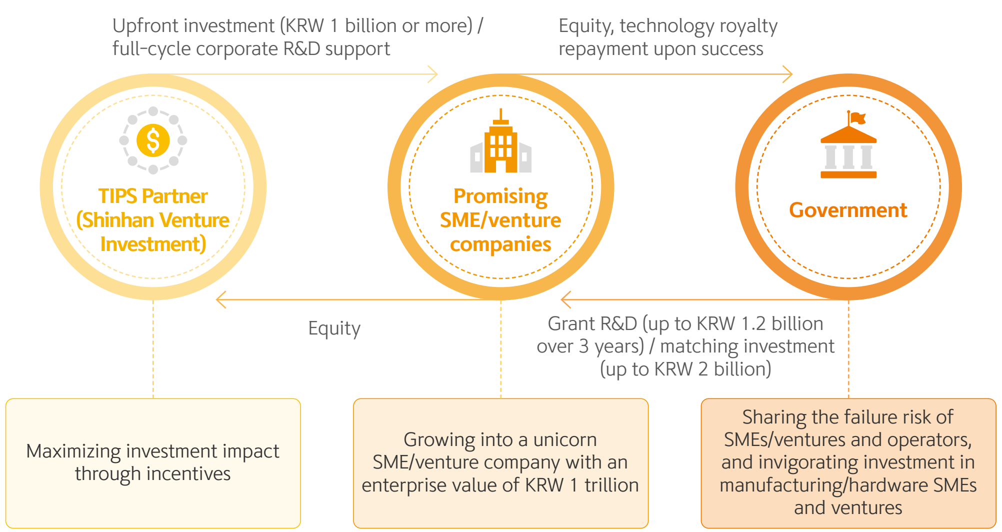
Operating Financial and Non-Financial Programs for Startups

Shinhan Financial Group operates financial and non-financial programs to support the capability strengthening and sustainable growth of domestic startups. 'Shinhan Future's Lab,' the domestic financial industry's first startup accelerating program, supports the growth of digital and fintech startups, while 'Shinhan SquareBridge' underpins the development of social-value-creating startups and support for their global expansion. Since 2024, it has further strengthened its support system by operating the two programs in an integrated manner, contributing to the revitalization of the startup ecosystem and laying a growth foundation for promising companies.

Financial Support for Startups

Shinhan Venture Investment participates as an operator of the private-investment-led technology startup support program (TIPS) administered by the Ministry of SMEs and Startups to support the growth of innovative startups and revitalize the startup ecosystem, and supported the linkage of a total of KRW 2 billion in government R&D funds to 3 target companies. As a TIPS-specialized operator, it also supports collaboration and commercialization linkage between startups and Shinhan Financial Group. Through the formation of the 'Shinhan Hyper Future's Fund No. 2,' it continues to provide stage-by-stage funding for startups, and having been selected as a Scale-up TIPS operator in 2026, it plans to expand its support beyond early-stage companies to growth-stage companies, strengthening the sustainable growth foundation of the startup ecosystem.

Scale-Up TIPS



Shinhan Future's Lab

Since the launch of the 1st Shinhan Future's Lab in 2015, Shinhan Financial Group has developed a cumulative 521 startups, supported the global expansion of 96 companies, and made direct and indirect investments totaling KRW 150.3 billion in alumni companies. Companies selected by Future's Lab collaborate with Shinhan Financial Group's major subsidiaries and attract investment. With Future's Lab and SquareBridge operating in an integrated manner since 2024, it provides Full-Coverage across the entire startup lifecycle, from early-stage development to collaboration and investment.

Shinhan Future's Lab Website

2025 Shinhan Future's Lab Social and Economic Value Creation Results[1)]

Number of fostered companies Number of fostered companies selected from 2015 to 2025: **521 companies**	**Investment** Cumulative direct and indirect investment from the Futures Lab-dedicated fund and subsidiaries: **KRW 150.3 billion**
Number of collaborations Cumulative collaborations between Shinhan subsidiaries and fostered companies (joint service development, PoC, etc.): **351 collaborations**	**Global expansion and local sourcing (Vietnam, Japan)** Number of companies supported for global expansion / sourced locally **96 companies / 121 companies**

1) As of end-December 2025

CASE

Holding the Shinhan Future's Lab Demo Day

The '2025 Shinhan Future's Lab Demo Day' was held under the theme 'Highway to Higher,' pledging greater achievements and leaps for the Group and alumni companies. It served as a venue to share and celebrate the year's achievements across various areas, including relay pitching, a global panel talk, investment vision sharing, and an awards ceremony.

Corporate Shared-Growth Activities

Startup Development

Strategic Indicator

Shinhan SquareBridge

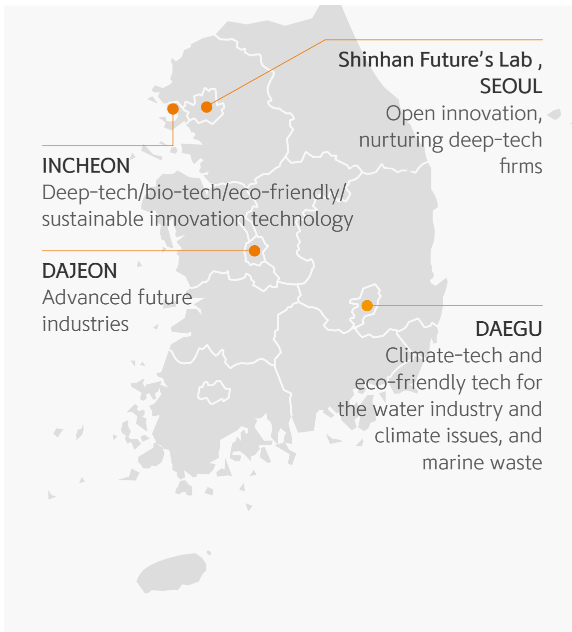
Shinhan SquareBridge is a program supporting the growth of tech startups, nurturing and investing in innovative-technology-based startups through incubation, acceleration, and open innovation, and supporting their growth into global unicorns. It broadens its scope of social value by covering not only domestic hubs such as Incheon and Daejeon but also firms entering the Vietnamese market, and since 2024 the Seoul operation has been integrated with Future's Lab.

Shinhan SquareBridge Website

Shinhan SquareBridge Status

Global

Korea



Member Companies	Job creation	Investment attraction
99 companies	1,219 employees	KRW 78.7 billion

Fintech Startup Development

Shinhan Card recruited partner startups through the Group-wide startup nurturing programs 'Shinhan Future's Lab' and 'Finnovation Challenge,' finally selecting 4 companies. The selected firms created meaningful results by pursuing partnerships, marketing, and joint businesses with Shinhan Card, and will continue collaborating going forward. It also continues collaborating with previously selected firms to expand outcomes.

1 Shinhan Future's Lab Regular Recruitment

Of 217 applicants
(42 applying to Shinhan Card)

3 companies were selected

2 Finnovation Challenge (4th)

Of 171 applicants
(33 applying to Shinhan Card)

1 company was selected

Startup TechBlaze Competition

In November 2024, Shinhan Card held the 'Startup TechBlaze' competition and selected 3 startups capable of fusing generative AI with Shinhan Card's big data. In 2025, the selected startups participated in PoCs for developing a natural-language conversational analytics solution, an AI document-work automation solution, and a natural-language card-product search service, accumulating experience applying generative AI specialized for the domestic financial industry and leveraging it as a growth opportunity.

Startup TechBlaze

Local Community Shared-Growth Activities

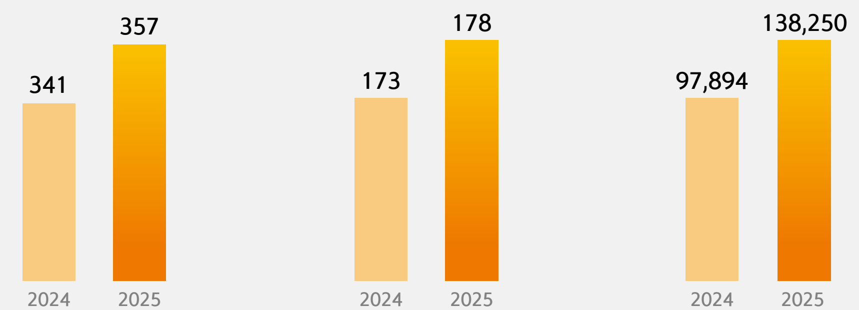
SDGs 11. Sustainable Cities and Communities

Strengthening Support for the Vulnerable

<Social Contribution Investment> (Unit: KRW billion)

<Social Enterprise Support> (Unit: KRW billion)

<Employee Volunteer Hours> (Unit: hours)



SDGs 17. Partnerships for the SDGs

Active participation in partnerships for community shared growth

- No. of merchants on the win-win delivery platform 'Ddangyo'
  300,000 merchants, 8.03 million subscribers
- Supporting diverse community win-win marketing
  Participating in the **Korea Grand Festival, the Areumin Win-Win Market, and more**

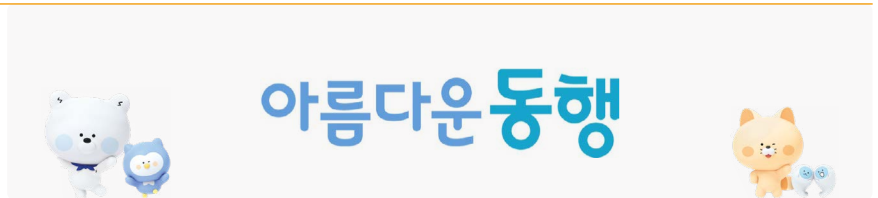
Community Shared-Growth Activities

Social Contribution Framework

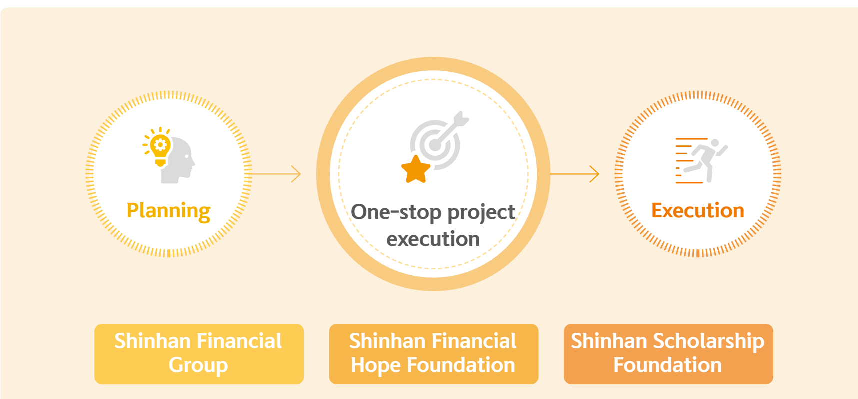
Social Contribution Strategy

Through the 'Hope Society Project' involving all subsidiaries, Shinhan Financial Group has built and internalized a social contribution framework since 2017, and is advancing its social contribution activities based on the new strategy established in 2024. Setting families·youth·communities as core support areas, it continues to pursue strategic and focused social contribution activities centered on these fields.

Social Contribution Brand (Slogan)



Execution Structure



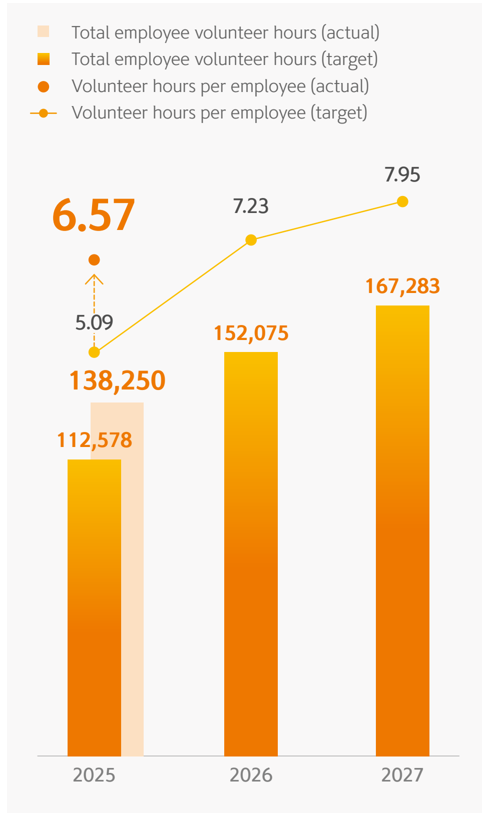
Business Area

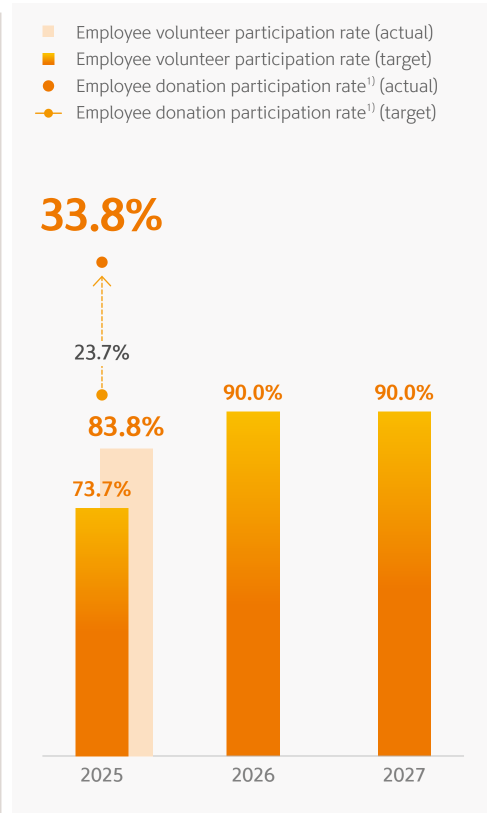
Family	Youth	Community
Customized support for families in crisis in welfare blind spots and creating a child-rearing environment to overcome the low-birth-rate crisis	Building Korea's future growth foundation through scholarships, employment support, and more for future generations	Creating an environment that contributes to improving the social and economic value of local communities and their members

Social Contribution Roadmap

Through 'Beautiful Companionship,' it sets supporting crisis-hit families, nurturing future generations such as youth, and contributing to community growth as key tasks, and is expanding community participation. In 2025, employee volunteer hours reached 138,250 hours, exceeding the target, and the donation participation rate achieved 33.8%, above target.

Community Participation Goals and Status





1) From 2026, the employee donation participation rate is no longer measured

Strengthening Support for the Vulnerable

Strategic Indicator

Creating a Child Protection Environment

We work to protect children exposed to domestic violence and help vulnerable families facing economic hardship, creating a safe growth environment for children.

Crisis Family and Child Support Activities

Shinhan Financial Group	· Early identification of and customized support for households in crisis in welfare blind spots · Building a public-private system to identify vulnerable groups by linking with local social workers and police officers – Providing living, housing, medical, and education costs through the 'In Moments of Crisis, Together with Shinhan' family-support program
Shinhan Bank	· Held the '2025 Pediatric Cancer Hero Run' event for children with pediatric cancer · Held an event inviting children with disabilities to watch K-Baseball Series games
Shinhan Securities	· Sponsored charity bazaars for vulnerable children in Korea. · Providing sharing boxes to support the emotional well-being of vulnerable children · Making cheering kits for children with pediatric cancer
Shinhan Life	· Improving care and rearing environments at child welfare facilities to address low birth rates · Providing vacation-period meal support for children at risk of going without meals in regional areas · Running sports and arts scholarship programs for vulnerable children and youth
Shinhan Asset Trust	· Providing in-kind support to low-income and welfare-blind-spot households in the community through kimchi-making volunteer work · Serving meals to socially vulnerable groups (Anna's House meal service) · Other non-face-to-face child-support volunteer activities

Fulfilling Social Responsibility for the Elderly

We carry out social contribution activities for the elderly such as goods donations, meal-serving volunteering, and living-cost support.

Elderly Support Activities

Shinhan Card	· Linking emotional-support programs for vulnerable older adults who use the Woori Mapo Welfare Center Family Month flower-basket making activities (donating food and household items) and 70th/80th/90th birthday celebrations (providing kimchi and cold-weather supplies)
Shinhan Securities	· Sharing coal briquettes and providing cold-wave supplies (worth approximately KRW 100 million) in shanty-town areas for older adults living alone · Volunteering to prepare holiday meal kits and serve meals to older adults
Shinhan Life	· Regular employee volunteering at senior welfare centers and sponsoring the Seoul International Senior Film Festival · Providing emotional support to older adults living alone through regular check-in calls and donating holiday goods
Jeju Bank	· In 2025, provided KRW 30 million in living-cost support to economically vulnerable grandparent-grandchild households in Jeju
Shinhan Venture Investment	· Preparing meal kits for older adults living alone (Lunar New Year, Chuseok) and volunteering to serve lunch to vulnerable older adults (Bapper)

Donation and Volunteer Activities for the Vulnerable

Through each subsidiary's own activities, we conduct donation and volunteer activities that help local communities.

Donation and Volunteer Activities

Shinhan Financial Group	· Donated KRW 20 billion as a year-end contribution to the Community Chest of Korea · Held the Global ONE Shinhan Volunteer Festival · Ran win-win campaigns sharing hope for the Lunar New Year and Chuseok holidays
Shinhan Bank	· Opened 'Jeongdam,' the first companion store supporting the self-reliance of homeless people
Shinhan Card	· Raising donations through employee salary-sharing (cumulative KRW 3 billion as of end-December 2025) – Building Areumin Libraries and supporting treatment costs for children with rare and intractable diseases · Assisting work at sheltered workshops for persons with disabilities
Shinhan Securities	· Employee volunteer program Mae-Geum-Bong (every Friday is a volunteering day) · Designating monthly themes (sharing hope with vulnerable children, green relay, Patriots and Veterans Month, etc.) and carrying out employee volunteer and donation activities (4 times a month)
Shinhan Life	· Supporting the digital business competitiveness of small business owners in regional areas · Sponsoring public-interest projects of regional social enterprises, such as art contests for youth with disabilities
Shinhan Capital	· Through the employee volunteer campaign 'Let's Grow Together, Volun-Tree!', conducting various volunteer activities for local vulnerable groups such as making pizza, painting indoor murals, and preparing boxed meals
Shinhan Savings Bank	· Supporting vulnerable groups through various volunteer activities such as making side dishes and pizza of hope and non-face-to-face kits · Donating proceeds and goods through the operation of the '2025 Shinhan Tripli Market'

Global ONE Shinhan Volunteer Festival

Support for Future Generations and Youth

Overseas Training Program for Youth with Disabilities

Shinhan Financial Group provided KRW 500 million in 2025 to the global project 'Dream Team for Youth with Disabilities.' The 'Dream Team for Youth with Disabilities' is Korea's first overseas training program for youth with disabilities, run since 2005, supporting youth in proactively exploring their careers and strengthening their capabilities. By 2025, a cumulative total of 1,138 youth with and without disabilities had participated, expanding social participation by advancing into various fields.

Youth Employment Promotion and Job Support

Shinhan Bank runs the 'Career On·Career Up' program to strengthen the employment capabilities of vocational high school students and young job seekers nationwide. 'Career On' supports vocational high school students with AI-based competency diagnosis, gamified learning, real mock interviews, and an employment portfolio contest. The 'Career Up' program for young job seekers has participants commute to the virtual company 'SOL Company' for 6 weeks, building practical skills through job training by working professionals, mentoring, and real corporate tasks; all participants who complete the program receive employment-support grants, and outstanding participants who complete the program and teams are awarded prizes.

Identifying and Supporting Youth in Housing Crisis

To support youth facing housing crises, Shinhan Bank opened 'Youth, Space' in 2024 and has pursued various measures to secure stable housing and a self-reliance foundation for youth in housing welfare blind spots. 'Youth, Space' provides rest and dining areas and laundry facilities, while running practical housing-stability programs such as emergency rent support. By 2025, it had identified a cumulative 259 youth in housing crisis, and a cumulative 1,227 people had visited the hub 'Youth, Space.'

ISA-linked Support for Youth Preparing for Self-Reliance

To support the stable social settlement and asset building of youth preparing for self-reliance, Shinhan Securities is pursuing an ISA-linked financial support project in partnership with the Korea Financial Investment Association. It provides asset-building opportunities and enhances financial access for youth preparing for self-reliance who have weak economic foundations after their protection period ends. In 2025, the program supports 10 care leavers (youth transitioning out of care), systematically strengthening their self-reliance capabilities through basic financial education such as asset and credit management, and mentoring programs. It selects 10 youth each year and aims to fulfill its social responsibility by supporting a total of 30 youth preparing for self-reliance by 2027.

Nurturing Culture, Arts, and Sports Talent

We support Korean youth in realizing their dreams and potential. To this end, we run various education and employment-support programs, systematically nurturing talented children and youth in culture¡¤arts¡¤sports and contributing to strengthening the nation's future competitiveness.

Culture·Arts·Sports Talent Nurturing Support Activities

Shinhan Financial Group	· A musician-development program for vulnerable children and youth – As of 2025, running the academy 40 times a year, providing scholarships to 26 people, and supporting 31 orchestra sessions
Shinhan Bank	· Holding the 'Shinhan Music Award,' the financial sector's first classical competition to discover and support promising classical musicians, and the 'With Concert' featuring performers with developmental disabilities · Running the 'Shinhan Young Artist Festa' to discover emerging artists, and operating and supporting the 'Shinhan Gallery,' which provides exhibition opportunities for artists with disabilities
Shinhan Card	· Holding The Preview Seoul for the 5th consecutive year · Holding an art fair for emerging artists, providing opportunities to sell works and develop sales channels, and supporting continued creative activity and growth through exhibitions and promotions
Jeju Bank	· Sponsoring KRW 50 million for promising track-and-field athletes and athletes in less popular sports

Shinhan Bank 2025 With Concert

Community Shared-Growth Support

Shinhan Card Areumin Support Program

Under the value of 'Beauty Made Together,' Shinhan Card carries out ongoing social contribution activities through its social contribution brand 'Areumin,' which harmonizes 'Areum' (an armful of love) with 'person (人).' It strives to create a world that conveys the warmth of inclusion to the vulnerable, a clean world that protects the planet, and a joyful world where future generations and local communities share happiness. Shinhan Card will continue to lead in creating social value through support programs leveraging its financial expertise.

Shinhan Card Support Programs

I Believe, Warm World	· Areumin Library Support · Educational support for financially vulnerable groups	· Areumin Donation Campaign · Supporting welfare funds for persons with disabilities
I Hope, Clean World	· Forest ecosystem conservation project · Creating eco-friendly parks in the city ECO Zone	· One-Company-One-Village partnerships / supporting the sale of eco-friendly agricultural products · Sign-language services and multicultural interpretation consultation support
I Like, Joyful World	· Areumin Finance Reading Quiz · Little Picasso Art Festival	· Chamshinhan Hangeul Signboard Copy Contest · The Preview Seoul Art Fair

CASE

Opening of the 557th 'Areumin Library'

The Shinhan Card Areumin Library, Shinhan Card's flagship social contribution program since 2010, supports the creation of community cultural spaces where books can be shared and used by local residents, so that everyone can access book-based learning opportunities on equal terms. By the end of 2025, a total of 557 Areumin Libraries had opened in Korea and overseas (7 overseas), and to improve reading-culture infrastructure for military personnel, it continues to support Areumin Libraries within military units, starting with the Army 1st Infantry Division, Air Force 20th Fighter Wing, Navy Logistics Command, and Marine Corps Command.

Areumin Library Status	Number of libraries	Average daily users	Books provided (including e-books)
	557 libraries	approx. 240,000 people	approx. 850,000 books

Boosting Financial Partnerships

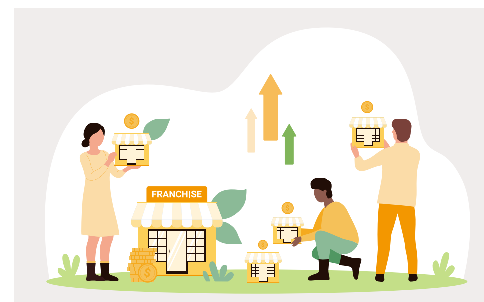
Strategic Indicator

Public Delivery App Service Tailored to Local Governments

Shinhan Bank operates the delivery platform 'Ddangyo,' which lowers the burden on self-employed businesses with a 2% intermediation fee, and by end of December 2025 it had grown to 8.03 million subscribers and 300,000 merchants. It has signed public-delivery agreements with 11 metropolitan governments and 37 basic local governments, revitalizing local economies through local gift certificates and joint marketing, and is expanding the service to highway rest areas, food courts, and cafeterias. It also promotes merchants' sales growth and marketing cost savings through various marketing support such as coupons, time sales, and stamps, and operates a fast settlement system to ease the burden on small merchants from delivery-platform settlement delays. Furthermore, it has built an alternative credit evaluation model using merchants' actual sales data and, in cooperation with local governments, provides KRW 47.9 billion in financial support through 'interest-subsidy loans,' developing into a local economic platform.

Community Shared-Growth Marketing

Shinhan Card participated in the 'Korea Grand Festival,' jointly promoted by government ministries such as the Ministry of SMEs and Startups and the private sector, providing customer benefits linked to local commercial areas such as good-price stores·traditional markets·Onnuri gift certificates, supporting local economic revitalization and shared growth with small merchants. It also holds the 'Areumin Shared-Growth Market' annually to provide income-generating opportunities and cheer on the self-reliance of the vulnerable, and in 2025 it used market sales proceeds, including donations of over 400 employee items, to support vulnerable elderly, single-parent families, and people with disabilities.



Shinhan Bank Ddangyo

Leading by Example Culture Program

Aiming for shared growth with local communities, we foster a culture where employees' voluntary participation and practice spread beyond corporate-level activities, and pursue social contribution based on a 'leading by example' spirit. By running various programs that encourage employee participation, we strengthen constructive relationships with communities and support employees in proactively creating social value.

Shinhan Honors Volunteer Club

In 2025, each subsidiary held a 'Shinhan Honors Volunteer Club' awards ceremony, providing a forum to share volunteer achievements and encourage employees. The 'Shinhan Honors Volunteer Club' sets grades based on employees' annual volunteer hours and frequency and awards prizes by grade, encouraging continued employee participation.

Leading by Example Relay Campaign

Through the Leading by Example Relay Campaign, employees themselves propose social contribution ideas and proactively participate in the entire process of social contribution activities. In 2025, it was held twice on the themes of wildfire recovery and support for firefighters and 'support for youth preparing for self-reliance,' with total employee donations of KRW 330 million and an employee donation participation rate of 33.8% as of December 2025. In addition, after raising a total of KRW 2 billion in funds for large-scale wildfire recovery, employees themselves raised about KRW 250 million in donations to support recovery and carried out volunteer activities in which they directly participated.

Executive Volunteer Culture Based on Leading by Example

On Resource Circulation Day, Shinhan Bank executives carried out volunteering to make eco-friendly ceramic tumblers with potters with developmental disabilities, to practice ESG management in daily life and contribute to social value creation. The finished tumblers were donated to local children's centers and 'Goodwill Store,' a vocational rehabilitation facility employing people with developmental disabilities. About 60 Shinhan Card executives and department heads made dream boxes of antibacterial goods and stationery to support about 1,000 pediatric cancer patients and children with rare and incurable diseases.

Principle

Integrity

Based on a transparent and responsible management system, we build a sustainable financial environment centered on financial consumer protection and trust.

Shinhan Financial Group Governance

Board Stability and Diversity

- Independent Director ratio **82%**
- Female Independent Director ratio **36.4%**

Board Operation and Evaluation

- Board attendance rate **98%**
- **2025 assessment of Board operation and role performance rated 'Excellent'** (commissioned to an external institution)

Enhancing Shareholder Value

- Shareholder return ratio **50.2%**

Shinhan Financial Group Governance

Governance Principles

Governance Principles and Standards

Shinhan Financial Group practices responsible management based on the transparency, soundness and stability of its governance. Through its Annual Report on Governance and Remuneration System and website, it systematically discloses relevant business handling standards, procedures, and results, building a transparent governance structure.

2025 Annual Report on Governance and Remuneration System
Governance-related Disclosures

Transparency

The Group transparently discloses its annual governance report, internal regulations, shareholder-meeting results, and the appointment/dismissal of executives, and strives to enhance shareholder value by providing timely information through electronic voting and real-time video of shareholder meetings.

Soundness

To establish sound governance, the Group operates a Board with independence and expertise, and reflects the recommendations of the Commercial Act, the Act on Corporate Governance of Financial Companies, and the Corporate Governance Best-Practice Code in its articles of incorporation and internal regulations.

Stability

The Group delegates corporate decision-making and business execution to the Board and management, respectively, operates an independent director centered Board, and has established a governance structure in which the Board, management, and Independent Directors are balanced and can check one another.

Board Independence

Shinhan Financial Group has established Director Independence Guidelines and recognizes directors as independent only when they satisfy all applicable criteria. The Group complies with Korea's Commercial Act and the Act on Corporate Governance of Financial Companies, and applies U.S. NYSE rules or stricter independence requirements to verify the independence of director candidates and incumbent directors. Under Article 45 of the Articles of Incorporation, it separates the Chair of the Board from the CEO and appoints an Independent Director as Chair, strengthening Board independence. To enable the Board to exercise a substantive check on management, the Board is granted the authority to appoint and dismiss the group CEO (an Inside Director) and non-director executives, while Independent Directors have the right to request materials and seek advisory support, and the Company is obligated to provide the requested information. In addition, during 2025, in line with the best-practice recommendations issued by the Financial Supervisory Service, the Board established mid- to long-term succession principles by Board resolution, so that the series of processes—from mid- to long-term succession principles, collective suitability reviews, Independent Director candidate pool management, review of Board size, establishment of next-year Independent Director appointment principles, to the final recommendation of Independent Director candidates—are operated objectively and stably.

Board Independence Guidelines

Board Diversity and Expertise

To ensure that the Board does not represent any particular interest, Shinhan Financial Group codifies the principle of Board diversity in its Internal Governance Norms and manages diversity systematically. The Board uses a Board Skills Matrix covering nine areas, including finance, management, law and digital, to conduct annual collective suitability reviews and strengthen expertise by supplementing areas of need. The Board is also composed to reflect diverse perspectives by comprehensively considering experience as an Independent Director at other companies, organizational management experience, nationality, gender and age. As of March 2026, four of the nine Independent Directors are women, representing 44.4%; by age, three are in their 50s or younger, three are in their 60s, and three are aged 70 or older, ensuring a balanced mix of experience.

Board Diversity Guidelines

Board Skills Matrix[1]

● Primary expertise ○ Secondary expertise

Category	Independent Director									Inside Director (Group CEO)	Other Non-standing Directors
Name	Kwak Soo-keun	Kim Jo-seol	Park Jong-bok	Bae Hoon	Song Seong-joo	Yang In-jip	Im Seung-yeon	Jeon Myo-sang	Choi Young-kwon	Jin Ok-dong	Jeong Sang-hyuk
Gender	Male	Female	Male	Male	Female	Male	Female	Female	Male	Male	Male
Finance			●		○	○			○	●	●
Management	○		○			○	○		○	○	○
Economy		●			○						
Legal · Internal Control				●							
Finance · Accounting	●						●	●			
Digital · ICT						●					
Global · Capital Markets		○		○		○		○	●	○	
Risk Management					●						
Consumer Protection · ESG	○	○									
Nationality / Main Country of Activity	Korea	Korea Japan	Korea	Korea Japan	Korea	Korea	Korea	Korea Japan	Korea	Korea	Korea

1) As of end of March 2026

Governance Structure

Board of Directors Composition

As of the end of March 2026, the Board of Shinhan Financial Group comprises 11 members (9 Independent Directors, 1 Inside Director, 1 Non-standing Director), maintaining a high Independent Director ratio of approximately 82%.

Board composition status[1)]

Category	Name	Gender	Key career	Appointment date (first appointment date)	Term	Responsible committee
Independent Director (Chair of the Board)	Kwak Soo-keun	Male	· Chair, Financial Supervisory Service Financial Supervisory Advisory Committee · Chair, Korea Listed Companies Association Governance Advisory Committee (current) · Professor Emeritus, Seoul National University College of Business Administration (current)	2026.03.26 (2021.03.25)	1 year	· Audit Committee (Chairman) · Candidate Recommendation Committee · Subsidiary CEO Candidate Recommendation Committee
Independent Director	Kim Jo-seol	Female	· Professor Emeritus, Shinshu University Faculty of Economics (current) · Standing Director and President, Northeast Asian Studies Association (current) · Professor, Osaka University of Commerce Faculty of Economics (current)	2026.03.26 (2022.03.24)	1 year	· ESG Strategy Committee · Chairman Candidate Recommendation Committee · Independent Director and Audit Committee · Member Candidate Recommendation Committee
Independent Director	Park Jong-bok	Male	· Head, Retail Channel Business Division, SC First Bank · Head, Retail Finance Division, SC First Bank · President, SC First Bank	2026.03.26	2 years	· Compensation Committee (Chairman) · Risk Management Committee · Chairman Candidate Recommendation Committee
Independent Director	Bae Hoon	Male	· Co-Representative, Lawyers Association for Zainichi Koreans (LAZAK) · Attorney, Orbis Law Firm (current)	2026.03.26 (2021.03.25)	1 year	· Audit Committee Internal Control Committee · Chairman Candidate Recommendation Committee · Subsidiary CEO Candidate Recommendation Committee
Independent Director	Song Seong-joo	Female	· Advisory Professor, Economic Statistics Department, Bank of Korea · Member, Korea Exchange CCP Risk Management Committee (current) · Professor, Department of Statistics, Korea University (current)	2026.03.26 (2024.03.26)	1 year	· Risk Management Committee (Chairman) · ESG Strategy Committee (Chairman) · Internal Control Committee · Subsidiary CEO Candidate Recommendation Committee
Independent Director	Yang In-jip	Male	· President, Ssangyong Fire & Marine Insurance Co., Ltd. · President, Hite Jinro Co., Ltd. · CEO and Chairman, Onicom Co., Ltd. (current)	2025.03.26	2 years	· Independent Director and Audit Committee · Member Candidate Recommendation Committee (Chairman) · Risk Management Committee · Internal Control Committee · Subsidiary CEO Candidate Recommendation Committee
Independent Director	Im Seung-yeon	Female	· Member, Transparent Accounting Award Evaluation Committee, Korea Accounting Association · Independent Director, Kakao Games · Professor, College of Business Administration (Accounting), Kookmin University (current)	2026.03.26	2 years	· Audit Committee (Chairman) · Compensation Committee · Independent Director and Audit Committee · Member Candidate Recommendation Committee
Independent Director	Jeon Myo-sang	Female	· Manager, FAS, KPMG · Researcher and Accounting Advisor, Development Bank of Japan · Head, Planning & Administration, SmartNews, Inc. (current)	2025.03.26	2 years	· ESG Strategy Committee · Compensation Committee · Independent Director and Audit Committee · Member Candidate Recommendation Committee
Independent Director	Choi Young-kwon	Male	· Head, Asset Management, Government Employees Pension Service · CEO, Woori Asset Management · Visiting Professor, Graduate School of Business, Sogang University · Chairman, Korea Analysts Association (current)	2026.03.26 (2024.03.26)	1 year	· Chairman Candidate Recommendation Committee (Chairman) · Internal Control Committee (Chairman) · Audit Committee
Inside Director (CEO)	Jin Ok-dong	Male	· Vice President, Shinhan Financial Group · CEO, Shinhan Bank · CEO, Shinhan Financial Group	2026.03.26 (2023.03.23)	3 years	· Subsidiary CEO Candidate Recommendation Committee (Chairman) · ESG Strategy Committee
Other Non-standing Directors	Jeong Sang-hyuk	Male	· Vice President, Shinhan Bank, · CEO, Shinhan Bank (Current)	2025.03.26 (2023.03.23)	2 years	· ESG Strategy Committee

1) As of March 2026

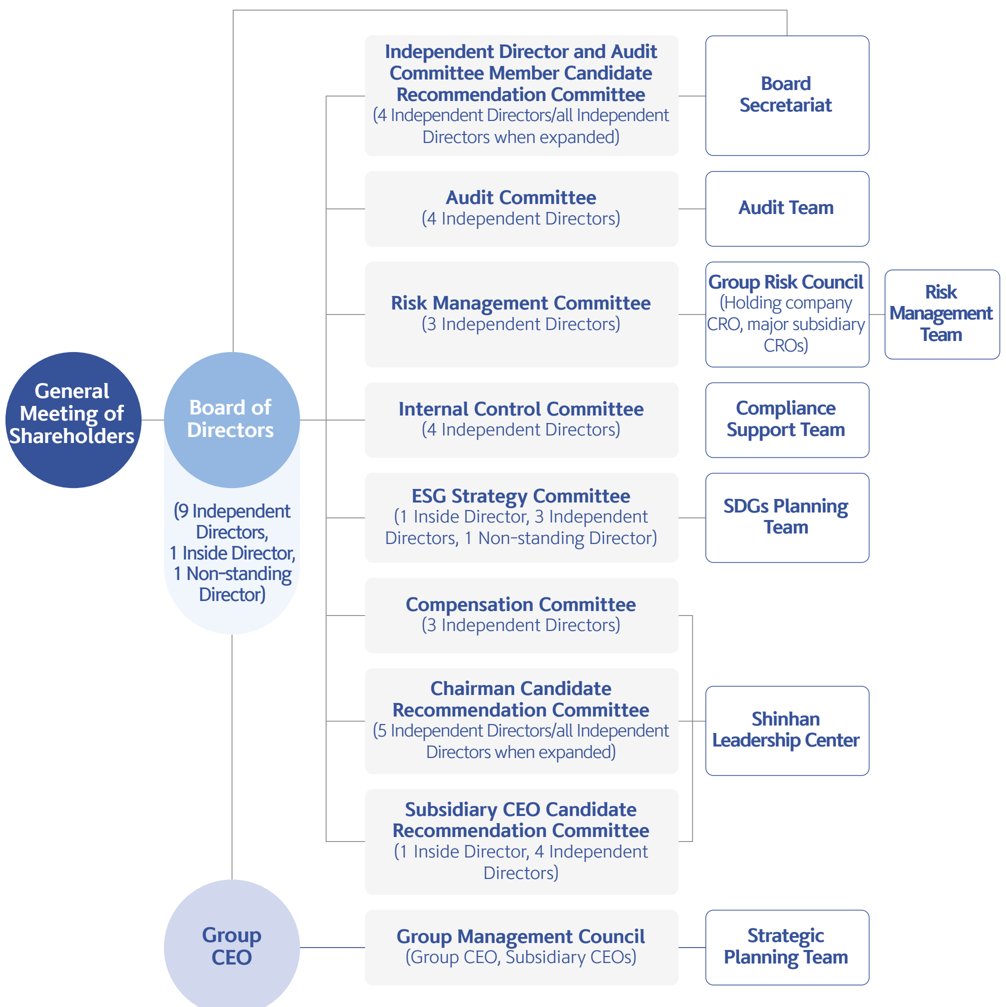
Shinhan Financial Group Governance

Governance Structure

Committees under the Board

Shinhan Financial Group operates a total of 8 committees under the Board and minimizes overlapping memberships across committees to prevent concentration of authority.

Shinhan Financial Group Governance Structure[1)]



1) As of March 2026

Key role and activities of committees under the Board

Committees under the Board	Key role	Key activities in 2025
Chairman Candidate Recommendation Committee	· Supporting the Board on CEO/Chairman succession · Setting qualification requirements, recommending candidates, and managing and verifying qualifications	· Managing and evaluating the development candidate pool · Reviewing the succession plan · Recommending CEO/Chairman candidates
Independent Director and Audit Committee Member Candidate Recommendation Committee	· Establishing, reviewing, and improving principles for appointing Independent Directors and audit committee members · Recommending candidates and managing and verifying the candidate pool	· Reviewing the Board's collective suitability · Reviewing the management of the independent director candidate pool · Recommending independent director candidates
Audit Committee	· Overseeing the work of directors and management · Selecting the external auditor and requesting dismissal · Managing audit-related articles of incorporation and internal rules	· Settlement/accounting audits · Internal accounting control system audits · Selecting the external auditor
Risk Management Committee	· Establishing risk-management basic policies · Approving system improvements and reviewing levels	· Enacting Group risk management policy regulations · Setting exposure limits by country · Reviewing bond issuance and the recovery plan
Internal Control Committee	· Establishing internal control basic policies · Preparing measures to embed an organizational culture that values employee ethics and compliance · Enacting and amending internal control standards	· Establishing internal control basic policies and strategy · Approving the ethics-and-compliance management system and tasks · Inspecting the fulfillment of executives' management duties such as internal control
ESG Strategy Committee	· Establishing ESG strategy and targets · Enacting, amending, and repealing policies, and initiatives	· Reporting on the status of key eco-friendly/ social-contribution projects · Renewing the strategy framework · Reporting on the publication of the sustainability report
Subsidiary CEO Candidate Recommendation Committee	· Recommending and verifying the qualifications of subsidiary CEO candidates · Supporting the Board on succession and setting qualification requirements	· Managing and evaluating the development candidate pool · Establishing an operating plan for the succession process · Reviewing/recommending subsidiary CEO candidates
Compensation Committee	· Designing and operating the compensation system and assessing its fairness and adequacy · Reassessing the executive compensation policy	· Establishing performance-assessment systems for company management and others · Establishing subsidiary performance-assessment systems · Assessing the adequacy of the design and operation of the compensation system

Board Operation and Evaluation

Independent Director Appointment Criteria and Procedures

When appointing independent directors, Shinhan Financial Group applies expertise, fairness in performing duties, ethical responsibility and commitment as core qualification requirements under the Act on Corporate Governance of Financial Companies, and comprehensively considers Board diversity and Group suitability. Appointments are made through the Independent Director and Audit Committee Member Candidate Recommendation Committee and the general meeting of shareholders, and since 2023 a nomination advisory panel system has been introduced to strengthen the objectivity and transparency of the process. The Recommendation Committee is composed entirely of independent directors, and independent directors subject to reappointment are excluded from deliberations and resolutions related to their own recommendation. The independent director appointment process consists of 4 stages—forming the candidate pool, shortlisting, recommendation, and appointment—and final appointment is made at the general meeting of shareholders after review and evaluation by external experts.

Restrictions on Concurrent Positions and Terms of Independent Directors

Through the Articles of Incorporation and Internal Governance Norms, we secure the independence and commitment of independent directors and restrict concurrent independent directorships at other companies. To prevent risks from long tenure, the initial term is limited to two years and reappointment terms are limited to one year, with a maximum tenure of 6 years. In addition, when including tenure at the holding company or subsidiaries, total tenure is managed so that it does not exceed nine years.

Independent Director Evaluation

Based on Article 31 of the Internal Governance Norms, Shinhan Financial Group evaluates the activities of individual independent directors annually, and in December 2025 conducted evaluations of all independent directors. The evaluation items consist of expertise, fairness in performing duties, ethical responsibility and commitment, with peer evaluation weighted at 90% and staff evaluation at 10%. To ensure the fairness and anonymity of the evaluation, the entire survey process is entrusted to an external specialist agency, and all nine independent directors received 'Excellent' or 'Outstanding' grades.

Board Evaluation

Based on Article 8 of the Internal Governance Norms, the Board conducts an annual evaluation of overall Board operation and activities and reflects the results in improving Board operation. To ensure fairness and anonymity, the entire survey process is entrusted to an external specialist agency, and the 2025 evaluation confirmed Board operation and role performance at the 'Excellent' level (Grade 4). In addition, of the 8 committees, 5 were rated 'Very Excellent' (Grade 5) and 3 'Excellent' (Grade 4).

Board Evaluation Items

Operation Evaluation	· Appropriateness of meeting frequency · Appropriateness of meeting duration · Appropriateness of agenda scope and depth · Whether the company provides sufficient information
Role Evaluation	Evaluation of the appropriateness of work performance related to the Board's authority specified in the Internal Governance Norms

2025 Annual Report on Governance and Remuneration System, Board Evaluation Results p49-51

Board Activities

The Board operates under the convening of the Chair and is divided into regular and extraordinary meetings. In line with the ISS guidelines, a minimum attendance rate of 75% is stipulated for all directors, and in 2025 the Board held 14 meetings[1] with an average director attendance rate of 98%. Agenda materials are also sent to independent directors seven days before Board meetings to allow sufficient prior review.

1) Regular Board meetings were held once per quarter, 4 times total; extraordinary Board meetings were held 10 times

Board Activities and Attendance Rate

Category	Unit	2023	2024	2025
Total number of Board meetings held	Times	14	14	14
Resolutions	Cases	39	39	45
Reporting items	Cases	95	101	125
Average attendance rate	%	99	100	98

Management Performance and Remuneration System

Remuneration System

Each year, the Remuneration Committee of Shinhan Financial Group reviews and resolves the remuneration and performance evaluation systems for executives including the CEO. Remuneration consists of fixed pay and performance-based remuneration, with performance-based remuneration determined through performance evaluations; in particular, the proportion of long-term incentives increases for higher-ranking executives, accounting for over 50% for general executives and over 60% for top management.

Executive Performance Indicators

When evaluating the performance of the holding company CEO and management, Shinhan Financial Group comprehensively reflects not only financial performance indicators such as Group KPIs but also non-financial performance such as the execution results of key strategic tasks. For executives in charge of risk management, compliance, and audit, separate performance indicators not linked to financial performance are applied to secure independence.

Key Performance indicators for executives

Category	Financial performance indicators		Non-financial performance indicators	
Annual performance bonus	· Mid- to long-term performance-based (total shareholder return) · Profitability indicators (ROE, ROTCE) · Soundness indicator (effective substandard-or-below loan ratio)	· Risk indicator (RAROC) · Efficiency indicator (cost-to-income ratio)	· Innovating customer convenience · Expanding the customer base · Creating platform and AI performance	· Advancing the SDGs · HR innovation · Effective internal control
Long-term performance bonus	· Stock-linked indicator (relative share-price growth) · Profitability indicators (ROE, ROTCE) · Soundness indicator (effective substandard-or-below loan ratio)			

Deferral, Adjustment and Clawback of Performance-based Pay

Annual incentives are paid in cash in the following year based on the prior year's performance evaluation. Long-term incentives are deferred and paid over 4 years based on performance evaluation, with the amount determined by the stock price. Long-term incentives grant a set number of shares, which may vary according to the results of the 4-year performance evaluation.

CEO Remuneration Status

There are 17,841 shares of long-term performance-linked share-based pay (PS) not included in the individual total remuneration; whether PS will be paid and the amount payable will be determined later based on the Company's long-term performance and stock price, and long-term incentives account for 67% of performance-based remuneration.

CEO's annual total compensation ratio[1] relative to employees

CEO total compensation	Category	Amount	Ratio
KRW 1.297 billion	Median employee compensation	KRW 157 million	8.26 times
	Average employee compensation	KRW 178 million	7.29 times

1) Calculated on a 2025 Shinhan Financial Group basis

Realization of Shareholder Value

Shareholder Return

Based on its shareholder return policy, Shinhan Financial Group continues to enhance shareholder value, with a total shareholder return ratio of 50.2%, up 10.0%p from 40.2% the previous year. By maintaining capital-policy visibility through equal quarterly dividend payments, the Group worked to address undervaluation through a total of KRW 1.2 trillion in cash dividends and KRW 1.3 trillion in treasury stock buybacks. With dividend procedures reflecting international standards, the Group enhances shareholders' dividend predictability and supports investor decision-making.

Shinhan Financial Group Shareholder Return Policy Direction

1 **Increasing Dividend per Share**
Maintaining the equal quarterly dividend stance, targeting growth in cash dividend per share of over 10% annually

2 **Expanding Treasury Share Buyback and Cancellation**
Using remaining funds for treasury share buyback and cancellation

3 **Implementing Tax-Exempt Dividends**
Pursuing tax-exempt dividends for 3 years from the year-end dividend for 2026

4 **Abolishing the Shareholder Return Ratio Cap**
In 2026–2028, applying a formula linking ROE and growth rate, allowing exceeding the existing 50% target

Corporate Value-up Plan

Shinhan Financial Group Shareholder Return Status

Category	Unit	2019	2020	2021	2022	2023	2024	2025
Treasury share acquisition	KRW billion	0	150	0	300	486	700	1,250
Cash dividends	KRW billion	884	804	1,047	1,093	1,086	1,088	1,246
Total shareholder return ratio	%	26.0	27.9	26.0	30.0	36.0	40.2	50.2

Dividend Status

Support for Exercising Shareholder Rights

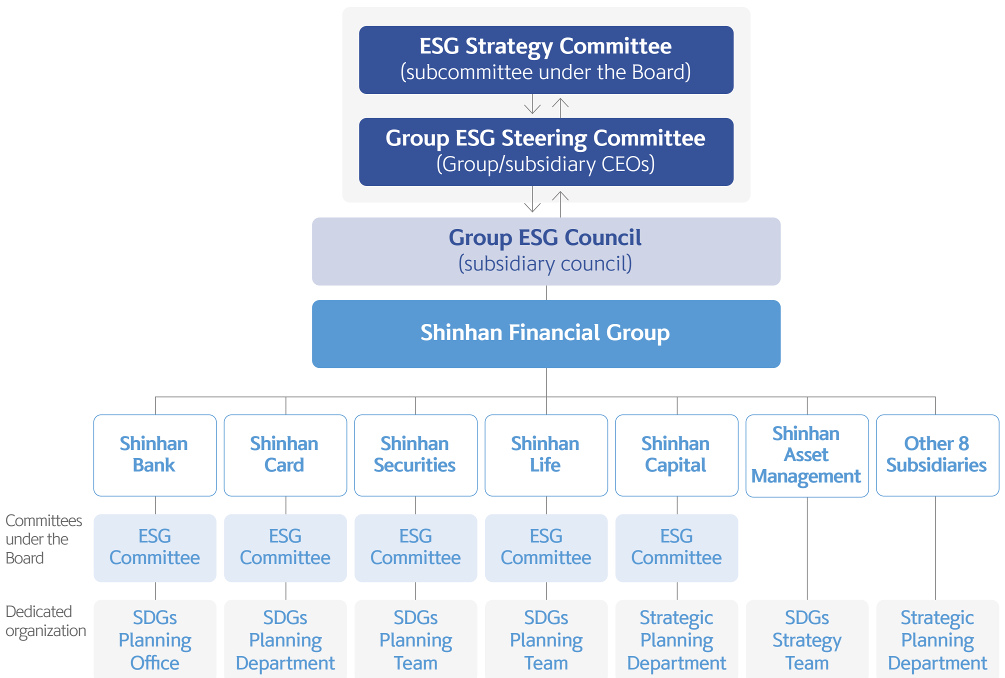
The notice convening the general meeting of shareholders is posted at least 3 weeks before the meeting date to provide sufficient time to review the company's key agenda, business report, and audit report. To support the exercise of voting rights at the meeting, cumulative voting, electronic voting, and proxy voting systems are implemented, and for shareholders unable to attend, the meeting is live-streamed by video.

Sustainability Governance

Shinhan Financial Group Sustainability Management Operating System

Shinhan Financial Group is expanding its ESG strategy around the UN SDGs and pursuing related activities. The SDGs are a more comprehensive concept than ESG, emphasizing a practical, execution-focused approach to achieving concrete goals. Accordingly, Shinhan Financial Group has aligned the names of related businesses and key responsible organizations with the SDGs framework. It also establishes ESG strategy and policy through the Board's ESG Strategy Committee, and internalizes the SDGs strategy across the Group through the Group ESG Steering Committee, in which the Group CEO participates, and subsidiary councils.

Sustainability Management Operating System[1)]



1) As of March 2026

ESG Performance Management System

Deeply recognizing the importance of the Sustainable Development Goals (SDGs) strategy, Shinhan Financial Group strives to ensure all subsidiaries implement substantive activities aligned with the SDGs. To this end, it sets linkage with the Group CEO's strategic tasks as the basic principle of the SDGs evaluation system and reflects sustainability performance in the evaluation systems of the Group CEO and each subsidiary CEO. The SDGs evaluation weight is applied differentially considering subsidiary size, and detailed evaluation indicators are designed by comprehensively considering each subsidiary's execution capability and business impact. By assigning weights to areas each subsidiary should focus on, it operates differentiated evaluation weights so that the SDGs strategy does not remain a formality but leads to substantive implementation results.

2025 Management Strategic Tasks and Assessment Weightings

	Group CEO	Large subsidiaries	Mid-sized/capital-market subsidiaries	Other small subsidiaries
Weighting within strategic tasks	10%	8~10%	6~8%	3%~4%

Strategic Task Items

❶ New Climate Finance ❷ Reducing financed emissions intensity	❸ Reducing internal carbon emissions ❹ Volunteering	❺ Embedding the SDGs

Risk Management

Shinhan Financial Group BIS capital adequacy ratio[1)]

15.94%

CET1[2)] Ratio

13.35%

Risk Appetite[3)]

89.2%

1) BIS (Bank for International Settlements) capital ratio: a key indicator of a bank's financial soundness; the BIS capital ratios of Shinhan Financial Group and Shinhan Bank exceed Basel III's minimum regulatory capital ratio of 12.50%
2) CET (Common Equity Tier) 1: common equity capital, a key indicator of the capital soundness of financial companies such as banks, where CET1 ratio (%) = Common Equity Tier 1 (CET1)/Risk Weighted Assets (RWA)
3) The overall types and levels of risk a bank is willing to take to achieve its management strategy and business goals

Risk Management

Risk Management System

Risk Management System

To enhance the efficiency of risk management and response, a semi-matrix risk organization has been built between the holding company and its subsidiaries. Subsidiaries' risk management departments report key risk management status to the Group CRO, who consolidates this and reports to the Risk Management Committee. In addition, the CRO reports the Risk Management Committee's operating results directly to the Board, realizing a risk management system connected up to the Board.

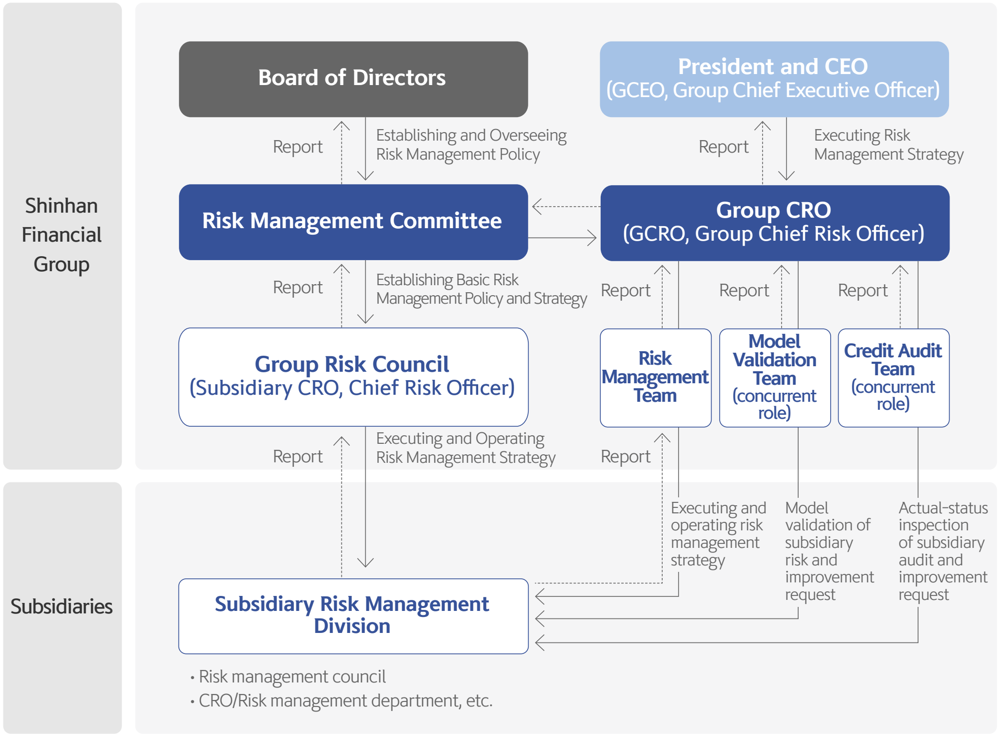
Risk Management Committee

Shinhan Financial Group manages major risks centered on the Board's Risk Management Committee. Exceeding the standards of financial-company governance requirements and the Commercial Act, the Risk Management Committee is composed entirely of independent directors, strengthening expertise in finance, accounting and risk. It also establishes basic risk management policies and strategies, determines the risk tolerance levels for the company and each subsidiary, approves appropriate investment limits or loss tolerance limits, and enacts and revises the Group Risk Management Regulations and Group Risk Council Regulations.

Group Risk Council

The Group Risk Council consults on group-wide risk-related matters to maintain consistency in the risk policies and strategies of the group and subsidiaries, and resolves matters needed to implement strategies established by the Risk Management Committee. Its key roles include setting and managing key management areas and group exposure limits. The Group Risk Council is composed of the CROs of Shinhan Financial Group and its subsidiaries, and the Group CRO is dedicated to risk management to ensure operational independence.

Risk Management System

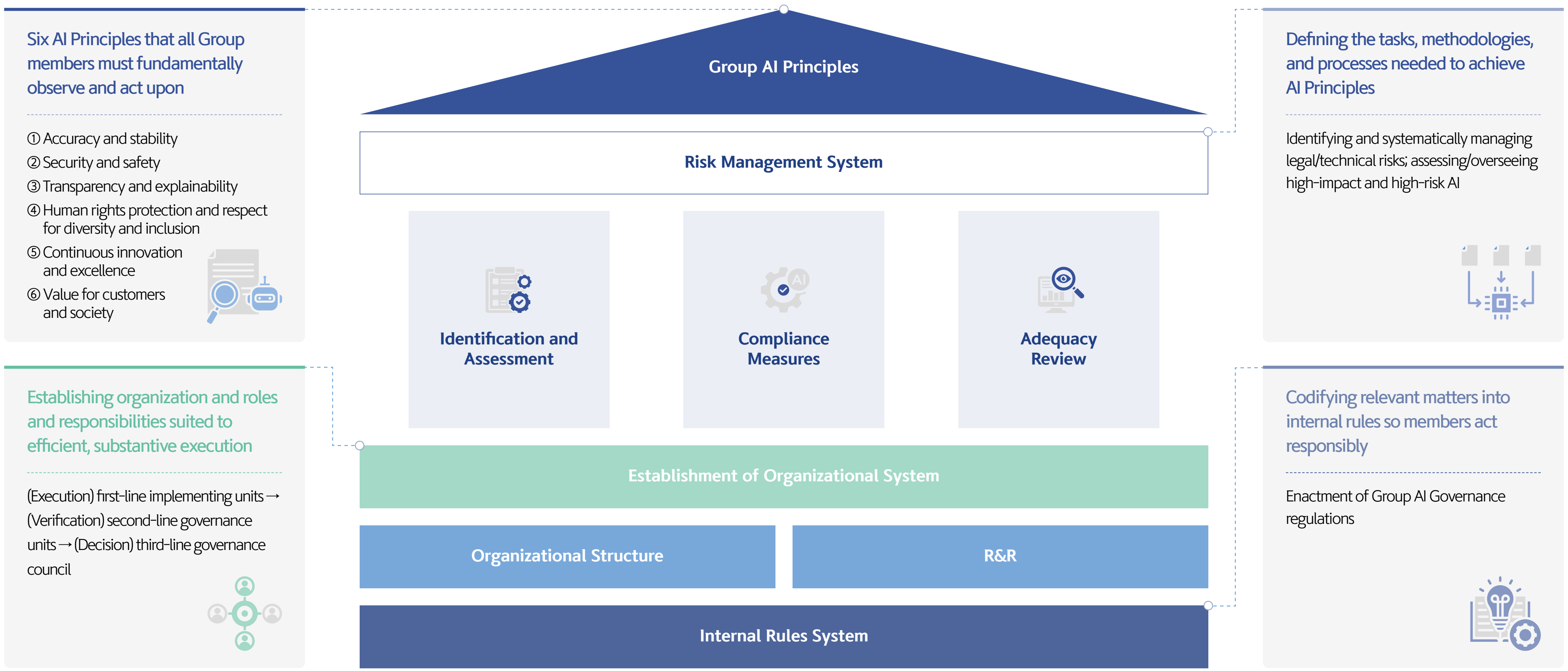


Risk Management System

AI Governance

To respond proactively to domestic AI-related laws and regulations and ensure trustworthy AI, Shinhan Financial Group has established six Group AI Principles: accuracy and stability; security and safety; transparency and explainability; human rights protection and respect for diversity and inclusion; continuous innovation and excellence; and value for customers and society, and has established AI governance covering risk management, organizational structure and internal rules. It also manages risks throughout the AI utilization process by specifying risk management systems that reflect each subsidiary's business characteristics, and operates a Group council to ensure AI is used safely and responsibly within the internal control system. Going forward, the Group plans to continuously advance its AI governance in step with the acceleration of AX (AI Transformation).

Group AI Governance Framework



Risk Management Activities

Integrated Risk Monitoring

To manage the risks of the holding company and its subsidiaries in an integrated manner, Shinhan Financial Group operates a system that comprehensively monitors external economic indicators, internal risk indicators, and the status of risk management processes and policy implementation. Through the 'Risk Dashboard,' which continuously reviews internal and external issues related to each subsidiary's portfolio, it detects abnormal movements in key indicators early, and it has built a Risk Map to support Group-level decision-making.

Quantitative and Non-quantifiable Risk Management and Internal Capital Adequacy Assessment

Shinhan Financial Group classifies and manages each subsidiary's key risks into quantitative and non-quantifiable risks, and ensures that the capital required for each risk remains at an appropriate level within the Group's total capital. It also sets risk limits reflecting the Group's Risk Appetite within the range of available capital less buffer capital, and allocates these by subsidiary and risk type. In 2025, it set the risk appetite at 89.2% to maintain internal capital adequacy, and the results of the internal capital adequacy assessment are reported to the Risk Management Committee.

Integrated Stress Testing

Shinhan Financial Group conducts semi-annual integrated stress testing based on multiple scenarios reflecting key macroeconomic variables such as interest rates and exchange rates and changes in the external environment. The results are reported to the Risk Management Committee and management, and are used to establish and approve capital management plans and contingency funding plans for crisis response. In addition, it conducts targeted scenario analyses to precisely assess the financial impact on each subsidiary, and reflects the results in decision-making to strengthen its risk response capabilities.

Stress Testing Process

Scenario development

Key considerations
- Historical volatility such as the global financial crisis
- Complexity and variability of business activities
- Scale of subsidiaries
- Exchange rate movements and effects of local currency depreciation

By risk type Deriving risk factors

- Conducting stress tests for credit, market, and interest-rate risks
- Considering the impact on regulatory and internal capital by scenario and the effect on net income and capital from increased loan-loss provisions

By scenario Capital adequacy review

Regulatory Capital Perspective	Internal Capital Perspective
Checking whether the minimum required regulatory capital ratio is met under each scenario and preparing a capital management plan for times of crisis	Reviewing the capacity of available capital to absorb integrated risk by scenario and establishing management measures

Risk Management Committee resolution and reporting to management

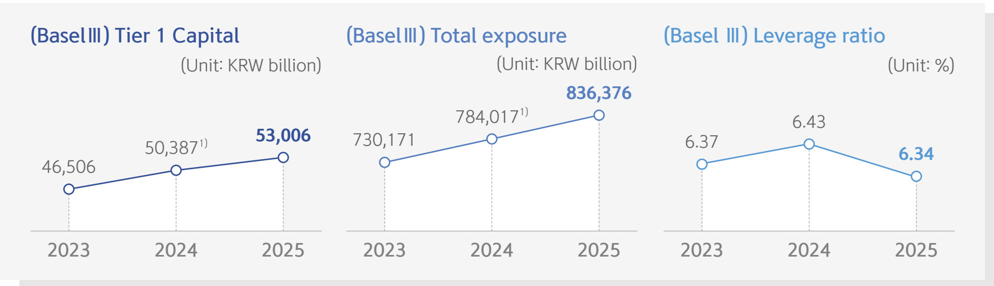
- Integrated stress test results (regulatory/internal)
- Resolution to set crisis capital management plan
- Resolution to set crisis contingency funding plan

Risk Management Status

Capital Ratio Status (based on Basel III reform proposal)

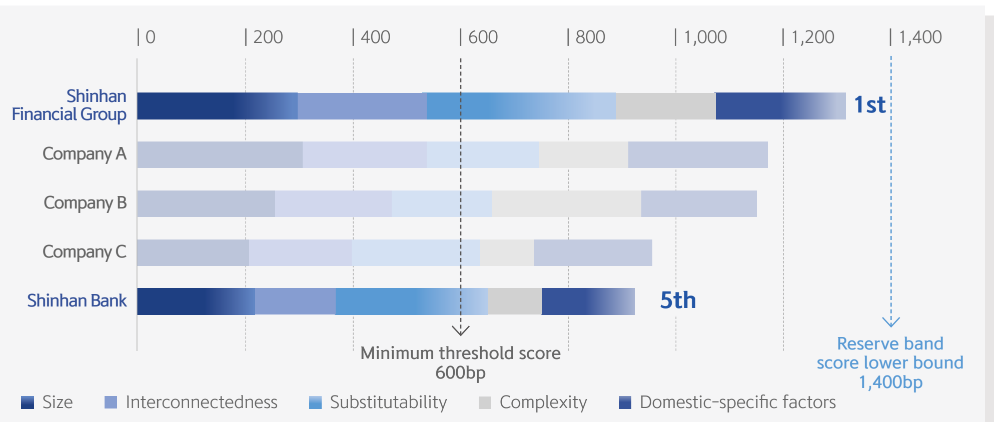
Since the end of 2013, Shinhan Financial Group has mandatorily disclosed banking assessment indicators and annually submits G-SIB selection data to the BCBS (Basel Committee on Banking Supervision). In 2025, Shinhan Financial Group and Shinhan Bank were designated as domestic systemically important banks and bank holding companies (D-SIB), incurring a 1.0% additional capital requirement, and are strengthening their operational risk management systems based on the Basel III reform proposal. As of the end of December 2025, Shinhan Financial Group's BIS capital ratio was 15.94% and Shinhan Bank's was 17.38%, exceeding Basel III's minimum regulatory capital ratio of 12.50%.

Leverage Ratio Status



1) 2024 data restated due to change in calculation basis

2025 Systemically Important Shinhan Financial Group (D-SIB)[1] assessment results[2]



1) D-SIB (Domestic Systemically Important Bank): domestically systemically important banks and bank holding companies
2) Financial Services Commission press release (2025.7.23.)

Strengthening Risk Management Capabilities

Risk Management Training

Shinhan Financial Group operates systematic risk management training programs for employees and the Board of Directors. In 2025, it provided training on key non-financial risks such as customer asset protection and biodiversity risk to employees newly assigned to risk management units, achieving a 100% participation rate. New independent directors complete specialized training on the Group's risk management system, and regular risk management training is continuously provided to independent directors of all subsidiaries, employees, and new staff in risk management units. In addition, it operates the REN (Risk Expert Network) to enhance collaboration and expertise among risk officers, systematically improving Group-wide risk information sharing and response capabilities.

Risk management training status

Target	Program name	Details
Risk Management Committee	Training on customer-asset and biodiversity-related risks	· Status of the Group's customer-asset risk management system and its establishment · The concept of biodiversity and its relationship to financial risk
All employees, including independent director, by subsidiary	Regular risk-management training	· Conducting training on the Group's risk management philosophy and seven risk management principles set out in the 'Group Risk Management Best-Practice Standards' and 'Group Risk Management Regulations'
Lead independent director	Status of the Group risk management system	· Conducting training on the role of the Risk Management Committee and the Group risk management system
Newly transferred risk-management staff	Training on the Group risk management system	· Conducting training on the role of the Risk · Management Committee and the Group risk management system Conducting risk-management-system training once a year

Employee Risk Proposal and Review System

Shinhan Financial Group operates an employee-participation-based risk proposal and review system. Through the work improvement proposal system, all employees can proactively report risks identified in the course of their work and propose improvements, and risk units review these, provide feedback, and reflect them in system improvements. Through RCSA (Risk and Control Self-Assessment), employees autonomously review risk levels, and key indicators are linked to performance evaluations. It also sets and monitors Key Risk Indicators (KRI) to enhance the effectiveness of risk management.

Ethics and Compliance Management

Advancing the Internal Control System

- **Establishment of the Internal Control Committee** (2025.03)
- **Introduction of the Responsibilities Map** (The 1st in the Financial Sector)

Strengthening Compliance

ISO 37301 certification
(Compliance Management System)

Strengthening Transparency

ISO 37001 certification
(Anti-Bribery Management System)

Ethics and Compliance Management

Ethics and Compliance Management System

Ethics and Compliance Management System

Shinhan Financial Group's Board of Directors is the highest decision-making body overseeing the CEO's fulfillment of internal control and risk management duties, and deliberates and resolves on internal control regulations and the Group Code of Ethics based on the Act on Corporate Governance of Financial Companies. Through the establishment of the Internal Control Committee in March 2025, it strengthened Board-level management and oversight of basic internal control policies, strategies, and measures to embed an ethics and compliance culture. At each subsidiary, key internal control matters are discussed through an Internal Control Operating Committee chaired by the CEO, along with inspection of internal control weaknesses and review of improvement measures. The Group Chief Compliance Officer reports ethics and compliance activity plans and performance to the Board and the Internal Control (Operating) Committee, and each subsidiary's compliance officer shares key internal control issues and discusses Group-level ethics and compliance policy directions through the Group Compliance Officers' Council. Together, these arrangements establish a compliance management system that extends from the Board to management and compliance officers, and supports a globally aligned internal control and compliance management system through ISO 37301 certification.

Internal Control System

Internal Control Committee	The top decision-making body overseeing the fulfillment of internal control and risk management duties
Internal Control Operating Committee	**Internal Control Operating Committee: semi-annually** • Sharing Group internal control inspection results and reviewing improvement measures • Inspecting internal control weaknesses such as financial incidents and preparing responses
Group Compliance Officer Reporting on internal control activities and compliance work, etc. Subsidiary Compliance Officer	**Group Compliance Officer Council** • A compliance-officer council of all subsidiaries including the holding company • Discusses key internal control issues and establishes training and activity plans to embed an ethics-and-compliance culture

Internal control Key roles by organization

Category	Internal Control Committee[1]	Internal Control Operating Committee	the Group Compliance Officer Council	Group Working-level Compliance Officer Council
Rank	Board of Directors	Management	CCO[2]	Working-level staff
Target	Chair and members	Chair (CEO) and members of each subsidiary	Compliance Officer of each subsidiary	Working-level compliance officer of each subsidiary
Role	Deliberating and resolving on the company's internal control policies and strategy and on measures to embed an ethics-and-compliance organizational culture	Deliberating, resolving, and reviewing key matters related to the company's internal control	Discussing the Group's major compliance, legal, and ethics policies and setting their direction	Discussing Group compliance, legal, and ethics issues and preparing implementation measures, etc.

1) Limited to companies subject to the Corporate Governance Act
2) CCO (Chief Compliance Officer): compliance officer

Ethics and Compliance Management Policy

Beyond legal compliance, Shinhan Financial Group places ethical values at the center of all decision-making processes. It has enacted the 'Group Code of Ethics' for all employees to use as a standard for ethical judgment and conduct, and establishes ethical norms reflecting each subsidiary's business characteristics and environment. It has also established an 'Employee Code of Conduct' and a 'Supplier Code of Conduct' to strengthen the practice of ethical management.

Key ethics-and-compliance management policies

Category	Significance	Key details	
Group Code of Ethics	• The Group's highest-level code of ethics	• Standards toward customers/shareholders and investors/partners and competitors/society • Standards among employees	• Work-performance standards • External communication standards
Shinhan Employee Code of Ethics Guide	• Employee conduct guide based on the Group Code of Ethics	• Standards for ethical work conduct • Prohibition of workplace harassment/sexual harassment • Preventing conflicts of interest and misconduct	• Proper use of expenses • Protecting company/customer information • Win-win transactions with partners
Employee code of conduct	• Specific conduct standards employees must observe	• Compliance with laws and internal rules • Maintaining employee dignity • Self-development	• Prohibition of bribery • Mutual respect among employees, etc.
Partner Code of Conduct	• Conduct standards that partner companies must observe • Preventing corruption through an 'Integrity Contract and Win-Win Implementation Confirmation'	• Respecting workers' fundamental human rights • Workplace safety and health • Self-assessment surveys and implementation checks	• Environment • Business ethics
Ethics-practice pledge	• Conducting an ethics-practice pledge for all employees (annually)	• Pledge to comply with the Group Code of Ethics, laws, and internal rules	

Ethics and Compliance Management

Ethics and Compliance Management System

Responsibilities Map Operating System

Under the Act on Corporate Governance of Financial Companies, Shinhan Financial Group operates a Responsibilities Map and continuously strengthens its internal control and risk management systems. The Responsibilities Map clearly defines responsibilities and authority for each major business area of a financial company to systematically manage the internal control responsibilities and roles of the Board, CEO, and executives. Through the responsibility fulfillment management system, it reviews the status of each executive's internal control measures, and the Internal Control Committee and the Board regularly deliberate on and oversee the CEO's fulfillment of overall management duties, including internal control. It also continuously refines the Responsibilities Map by reflecting organizational restructuring, anti-money laundering system improvements, and financial authorities' inspection results, thereby enhancing the effectiveness of internal control.

Key Content of the Responsibilities Map

Clarifying accountability	Specifying operating standards	Responding to internal control deficiencies
Clarifying accountability by clearly distinguishing the responsibilities and roles of each executive, including the CEO	Establishing practical and specific operating standards to build an internal control management and inspection system	Establishing improvement plans for deficiencies identified through inspections and implementing follow-up management measures

Accountability Implementation Management System

	Internal control activities to fulfill accountability	Accountability Implementation Management System
Board of Directors	· Overseeing the fulfillment of overall management duties (the CEO's internal control, etc.)	
CEO	· Executives carrying out internal control management measures · Reporting to the Board on the implementation of overall internal control management measures	· Executive Responsibilities Map · Dashboard (inspection and improvement status by executive)
Executive	· Reviewing and approving internal control inspection results for the relevant business/organization · Monitoring improvement plans and status · Reporting to the CEO on the implementation of internal control management measures	· Executive Inspecting internal control management measures · Opinions on accountability implementation checks · Improvement plans and implementation details
Department Head	· Allocating internal control items to departments · Inspecting internal control activities by item · Reporting to executives on internal control implementation checks	· Department head Inspecting internal control work · Managing inspection evidence (attachments) · Improvement plans and implementation details

Responsibilities Map Operating Status

Following Shinhan Bank's submission of the 'Responsibilities Map' to financial authorities in September 2024, the first such submission in Korea's financial sector, Shinhan Financial Group established a Group-level Responsibilities Map operating system by preemptively introducing it even to non-bank subsidiaries not subject to the submission obligation or whose submission deadlines had not yet come due. This system has been in full effect since January 2025. Responsibilities Map Introduction Status by Subsidiary

Responsibilities Map Introduction Status by Subsidiary

Subsidiary	Whether a Responsibilities Map has been established	Pilot-operation participation date	Responsibilities Map submission date
Shinhan Financial Group	Completed the Responsibilities Map and operating plans for all subsidiaries	2024. 10. 28.	2024. 12. 27.
Shinhan Bank		2024. 09. 23.	2024. 12. 30.
Shinhan Card		-	-
Shinhan Securities		2025. 03. 27.	2025. 06. 30.
Shinhan Life		2025. 03. 25.	2025. 06. 30.
Shinhan Capital		-	-
Shinhan Asset Management		2025. 04. 02.	2025. 07. 02.
Jeju Bank		-	2024. 12. 31.

Ethics and Compliance Management System

Reflecting Internal Control in Performance Evaluation

By reflecting internal control strategic tasks in subsidiary management KPIs, the Group encourages improvement of internal control weak areas suited to each subsidiary's situation, thereby raising the Group-wide level of internal control management. Internal control items are included in evaluations of management and Group compliance officers, and compliance is also reflected in the performance of department compliance monitors. In cases of violation of internal control regulations or related laws, disciplinary action may be imposed following review by the HR Committee, and Shinhan Bank strengthens its implementation foundation by reflecting compliance performance in branch evaluations.

Internal Control Review and Audit

In accordance with the corporate governance supervisory regulations and internal control regulations, the internal control system is inspected annually and reported to the Board. Shinhan Financial Group's audit team conducts regular and targeted audits of the holding company, and comprehensive and targeted audits of subsidiaries and overseas entities, performing audits across various areas; audit results are reported to the Board, and improvement items are shared with the Audit Committee to pursue follow-up measures. The Group Chief Compliance Officer evaluates and monitors the adequacy of each subsidiary's internal control operations and ethics and compliance activities through regular and thematic inspections.

Internal control audit records

Year	Holding company routine audit	Holding company divisional audit	Subsidiary comprehensive audit	Subsidiary divisional audit	Overseas subsidiary divisional audit
2025	248	16	1	6	1
2024	224	15	0	7	2
2023	203	13	1	9	1

CASE

Board's Management and Oversight of Internal Control

Shinhan Financial Group's Board reviews the internal control system, status, and key issues, performing an oversight role. The Board is regularly briefed on internal control operations and the Group compliance officer's activities, and strengthens Board training and education as the importance of internal control grows. 2025 Board Workshop on Internal Control Category Details

2025 Board Workshop on Internal Control

Category	Details
2025.04	Inviting a U.S. AML specialist attorney to conduct training on U.S. anti-money-laundering supervision and legal frameworks, regulatory trends, examination measures, and sanctions precedents, and discussing related issues
2025.08	Inviting a corporate-law specialist attorney to conduct training and Q&A on corporate governance regulatory-improvement policies and points for companies to note such as key points of the amended Commercial Act and other matters since the launch of the new government

Practicing Ethics and Compliance Management

Ethics and Compliance Practice Pledge and Self-inspection

To embed Ethics and Compliance Management, Shinhan Financial Group annually conducts an ethics practice pledge for all employees and carries out ethics and compliance awareness surveys and improvement activities. Each subsidiary self-inspects its implementation of the code of ethics and internal rules, and promotes quarterly ethics and compliance activities involving employees.

Ethics and Compliance Internalization Training

To enhance understanding and practice of ethics and compliance management, training is provided to all employees including contract and dispatched workers, and internal control capacity-building programs are operated for subsidiary compliance practitioners. Each subsidiary embeds an ethics and compliance culture through various means such as online/offline training, training tailored by position and job, and card news.

2025 DATA PACK

Group Ethics and Compliance Training Types

Category	Target	Details
Online ethics-and-compliance training	All employees · including full-time, contract, and dispatched staff	· Preventing workplace harassment/ sexual harassment · Improving workplace awareness of persons with disabilities
Operating 'All Bareuge (Do-It-Right) Day'	All employees	· Operating an Employee Ethics-and-Compliance Practice Day
Compliance letter	All employees	· Cases of law/internal-rule violations and practical measures · Guidance on the internal control system · Unconscious bias (gender, race, religion, etc.)
Anti-corruption training	All employees	· Preventing bribery, abuse of authority, etc.
Ethics-and-compliance awareness survey	All employees	· Diagnosing the level of embedding the Group's ethics-and-compliance culture

Practicing Ethics and Compliance Management

Compliance Reporting System

Shinhan Financial Group operates an internal reporting system for the holding company and all subsidiaries, with a framework allowing all employees to submit reports anonymously. Reports are received and investigated directly by compliance officers, and the reporter's identity and content are thoroughly protected to prevent any disadvantage. It also discloses an external reporting channel to all employees to enhance anonymity and accessibility, and encourages active employee participation through a reward system of up to KRW 2 billion. Among them, Shinhan Bank reorganized its existing compliance whistleblowing system in line with the Financial Supervisory Service's measures to revitalize compliance systems. It supplemented the system's foundation by renaming the system, expanding eligible reporting parties, and reflecting reportable matters in internal rules, and strengthened anonymity guarantees and reporter protection. In addition, it enhanced the effectiveness of the compliance whistleblowing system by clarifying disciplinary reduction/aggravation criteria, raising reward limits, introducing a minimum reward amount, and establishing a relief fund.

Compliance Reporting Systems by Subsidiary[1]

Subsidiary	System
Shinhan Financial Group	Shinhan Jikimi (Guardian)
Shinhan Bank	Shinhan Jikimi (Guardian)
Shinhan Card	Compliance Report
Shinhan Securities	Compliance Report
Shinhan Life	Compliance Report
Shinhan Capital	Compliance Report
Shinhan Asset Management	Compliance Report
Jeju Bank	Jeju Jikimi (Guardian)
Shinhan Savings Bank	Jeongdo Shinhan
Shinhan Asset Trust	Compliance Guardian
Shinhan DS	Compliance Report
Shinhan Fund Partners	Compliance Report
Shinhan REITs Management	Compliance Report
Shinhan Venture Investment	Compliance Report
Shinhan EZ General Insurance	Compliance Report

1) As of March 2026

Anti-Money Laundering (AML)

AML System

To prevent financial crime, Shinhan Financial Group has established an anti-money laundering (AML) system based on domestic laws and FATF recommendations, and operates Group-common business regulations and detailed guidelines. The Audit Committee independently evaluates the appropriateness and effectiveness of AML operations annually, and in 2025 internal control was assessed as being operated appropriately. It also continuously strengthens the effectiveness of the AML system through Group-level AML risk management level assessments.

AML Risk Assessment and Monitoring

Shinhan Financial Group assesses money laundering and terrorist financing risks in advance before launching products and services, and implements necessary control measures such as product redesign when high risk is identified. It also applies differentiated management systems according to risk level and continuously monitors high-risk transactions through dedicated personnel. Shinhan Card has built and operates a dedicated AML system to monitor suspicious and high-value cash transactions, and strengthens the effectiveness of its management system through risk assessments before new product launches and regular inspections.

AML Training

Shinhan Financial Group provides AML training to the Board and employees, and strengthens internal control capabilities and job expertise through customized training reflecting position and job characteristics. Shinhan Bank continuously enhances expertise through across the Group online training utilizing its own materials and content from global specialist training institutions, and support for obtaining international certifications.

Customer Due Diligence Policy

As part of AML efforts, Shinhan Financial Group operates a Know Your Customer (KYC) policy. Through a dedicated organization, it performs customer identity verification and validation procedures before initiating transactions, and after transactions, it verifies beneficial owner information and periodically updates customer information by applying differentiated re-verification cycles according to money laundering risk levels.

Key Subsidiaries' CDD Enhancement Activities

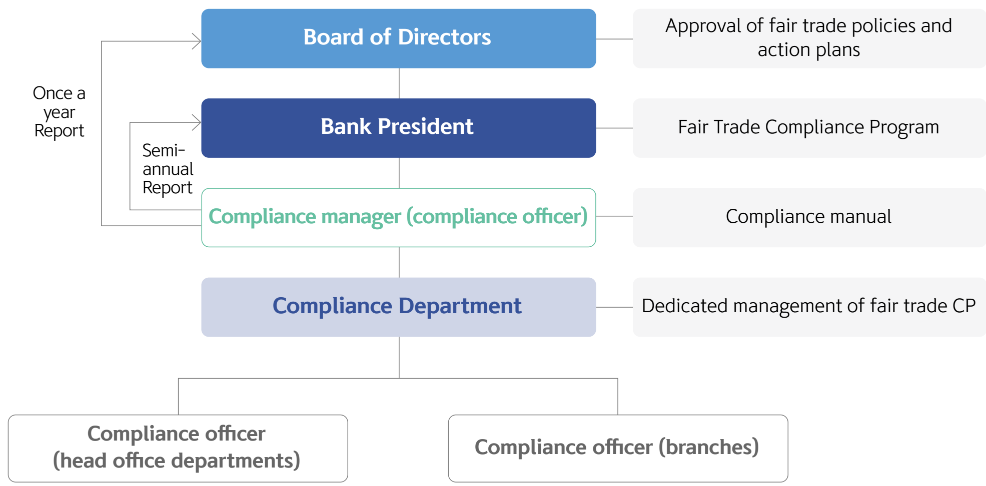
Shinhan Bank	· Strengthening domestic and overseas AML systems and proactively responding to AML in the digital-asset market
Shinhan Card	· Strengthening customer due diligence for virtual-asset service providers (introducing due diligence, refining systems, etc.)
Jeju Bank	· Operating a risk management system through enhanced customer due diligence and up-to-date customer-information management

Fair Trade

Fair Trade Governance

Shinhan Bank operates fair-trade governance running from the Board to the Bank President to the Compliance Officer; the Compliance Department, which is dedicated to fair trade, inspects the operation of self-regulation and manages the implementation of improvement measures, reporting the results semi-annually to the Bank President and the holding company's Compliance Officer. The Board oversees the self-regulation system by receiving and reviewing the operating status once a year.

Shinhan Bank Fair Trade Governance System



Fair Trade Compliance Management System

To prevent fair-trade violations, Shinhan Financial Group operates a system for checking legal compliance and responding promptly. Based on a Fair Trade Compliance Program (CP), it prevents violations in advance and manages fair-trade risk through a 2-track system of monitoring and status management/information sharing. It also reviews and reports operating results and improvement directions on a semi-annual and annual basis. Shinhan Bank operates the Fair Trade Compliance Program to organize its structures and procedures, conduct training and internal monitoring, and support employees' legal compliance through practical manuals.

Shinhan Bank Compliance Management System

Monitoring System

Led by the Compliance Department
- Monitoring compliance at departments at risk of fair-trade violations
- Pre-reviewing potential fair-trade violations through compliance pre-screening (enactment/amendment of internal rules, financial-product disclosure materials, etc.)

Led by each department (head office departments and branches)
- Checking for violations of the Fair Trade Act based on each department's compliance program and checklist
- Each department's compliance officer reports inspection results monthly

Status Management and Information Sharing

Status Management and Results Reporting
- The Compliance Department records and manages pre- and post-review results
- Reporting to the compliance manager when a violation or potential violation is found
- Reporting monitoring results to the Bank President and Audit Committee (semi-annually) and the Board (annually)

Information Sharing
- Real-time sharing of information on regulators' trends and legal violations
- Sharing and accumulating key information using the internal bulletin board

Shinhan Bank Fair Trade Compliance Program (CP) 8 Elements

1	Establishing and implementing CP standards and procedures	5	Conducting continuous and systematic self-regulation training
2	The CEO's commitment to and support for self-regulation	6	Building an internal monitoring system
3	Appointing a compliance manager responsible for operating the CP	7	Sanctions against employees who violate fair-trade laws
4	Producing and using a self-regulation manual	8	Effectiveness evaluation and improvement measures

Fair Trade

Fair Trade Principles

According to each subsidiary's characteristics, Shinhan Financial Group operates a leniency (voluntary reporting reduction) system for employees and suppliers, and systematically manages compliance with fair trade principles through integrity-contract pledges, fair-trade compliance pledges, and the inclusion and codification of relevant clauses when concluding contracts with suppliers. This prevents financial incidents and unfair trade practices arising from abuse of superior bargaining position during employees' work

Key Content of Subsidiary Fair Trade Principles

Shinhan Bank	• Creating a transparent and fair trading culture with partner companies under the 'Group Code of Ethics' and the 'Employee Ethics and Compliance Code of Conduct' • Operating an 'Integrity Contract System' that sets out the requirements contract staff must observe in the bidding, contracting, and contract-execution of construction, services, and procurement ordered by Shinhan Bank, promoting the fairness and integrity of contracts and enhancing employees' ethical awareness
Shinhan Card	• Operating a management system to ensure partners and sales channels comply with ethics and compliance standards (on-site inspections, sales-channel training, etc.) • Preventing employee misconduct through a partner leniency system (a reduction program for voluntary reporting of unfair trading)
Shinhan Securities	• Strengthening employees' ethics-and-compliance awareness by specifying anti-unfair-trade pledges when collecting compliance pledge consent forms – Pledges to comply with internal controls for preventing conflicts of interest and information barriers, pledges to comply with laws on trading financial investment products, etc.
Shinhan Life	• Specifying fair-trade clauses when concluding contracts with partner companies and blocking unfair practices in advance through integrity-contract pledges or fair-trade compliance pledges • Guiding employees to promptly report improper requests or instructions through whistleblowing channels
Shinhan Capital	• Operating a 'leniency system' that encourages partner reporting and employee self-reporting to prevent financial incidents/misconduct that exploit the company's superior position – Sending a leniency letter when concluding contracts to explain the system – Not imposing disadvantages on partners who report, and granting immunity or mitigation to employees who self-report
Shinhan Savings Bank	• Continuously operating internal control systems to prevent bribery and other impediments to fair competition through internal rules such as the 'Employee Code of Conduct,' 'Incident Prevention Guidelines,' and 'Business Conduct Ethics Guidelines' • Regulating unfair trading through the Compliance Officer's prior monitoring of financial products and external contracts and post-checks based on a compliance checklist • Prohibiting unfair practices by collecting integrity-contract pledges from contracting companies when concluding contracts

Embedding a Fair Trade Culture

Shinhan Financial Group regularly provides fair trade compliance training to employees, and each subsidiary's responsible department conducts monthly inspections to prevent unfair collusion. In addition, Shinhan Bank provides annual regular training to employees in charge of fair trade compliance, and also conducts department-specific training and consultations on an as-needed basis.

Status of Shinhan Bank's Fair Trade Compliance Training

Category	Cycle	Training hours	Training target	Training content
Department-specific training	As needed	1 hour	All employees	• Focused on relevant work cases and trends
Consultation	As needed	-	All employees	• Consultation on inquiries related to carrying out work
Group training	Once a year	1 hour	Employees in departments at high risk of legal violations	• Lectures by internal and external experts • An advanced course analyzing fair-trade laws and adjudication cases

Fostering a Win-win Culture with Suppliers

Based on the 'Group Code of Ethics,' Shinhan Financial Group practices fair trade and ethical management with suppliers, and spreads a culture of ethical management and fair trade through the 'Supplier Code of Conduct.' Shinhan Bank operates an 'Integrity Contract System' and maintains transparent relationships with suppliers by operating various reporting channels such as internet, telephone, and email to receive reports of violations during bidding, contract conclusion, and performance. It also inspects the implementation of the integrity contract system annually to confirm compliance by the responsible contract departments, and conducts surveys of some suppliers. In addition, when violations such as accepting money, gifts, or entertainment are identified during the bidding/contracting process, it maintains a fair and clean contract order through sanctions such as bid exclusion and contract termination.

Preventing Unfair Trade and Fraudulent Trading

Unfair-Trade Risk Assessment

To prevent unfair trade and unfair competition, related risks are identified and assessed on an as-needed basis, and various systems are operated for effective management. In particular, to prevent self-dealing such as the use of undisclosed information, a 'Self-Dealing Prevention System' was introduced and reflected in each subsidiary's internal regulations. The internal control system is strengthened by collecting relevant pledges from employees in high-risk positions.

2025 Unfair Trade Risk Assessment Process

STEP 01	STEP 02	STEP 03	STEP 04
Identifying related risks (as needed)	Establishing preventive measures to mitigate risk	Conducting employee training	Conducting related inspection activities
Identifying the risk of self-dealing using undisclosed information	Enacting an employee consent form for the 'collection, use, and provision of personal (credit) information for reviewing the adequacy of financial investment product trading reports'	Conducting unfair-trade risk-prevention training using compliance letters, etc.	Inspecting employees who submitted consent forms Checking compliance with relevant laws

Unfair Trade Risk Mitigation

To mitigate unfair trade risk, Shinhan Financial Group uses a Group-level compliance checklist to inspect unfair competition risk factors, and reviews employees' trading records for company shares and the adequacy of inter-subsidiary transactions. It also systematically manages unfair trade risk through risk identification and assessment, capability building, and implementation of improvement measures at each subsidiary.

Key Content of Unfair Trade Risk Mitigation Measures

Shinhan Financial Group	• Checking for potential unfair-trade and unfair-competition risk factors in the course of work through a self-regulation checklist • Reviewing employees' trading of company shares and the appropriateness of intra-group transactions between subsidiaries
Shinhan Bank	• Identifying and assessing related risks to prevent unfair trade and unfair competition, and operating systems to strengthen management capabilities - Confirming the commitment to compliance by collecting pledges from employees in the relevant roles - Reflecting a 'Self-Dealing Prevention System' in internal regulations to prevent misconduct such as employees' use of undisclosed information
Shinhan Card	• Strengthening customer rights by establishing and continuously operating the 'Fair Finance Council' - Reviewed 43 improvement requests on unfair practices in 2025 and completed 35 improvements
Shinhan Securities	• Implementing systems to strengthen internal control, such as prior reporting of employees' financial-investment-product trading - Quarterly checks on the adequacy of conflict-of-interest prevention and information barriers
Shinhan Life	• Transactions with external vendors are conducted based on the procurement work rules, and the legal support department pre-reviews contracts before conclusion - Focused on departments with access to undisclosed information, such as corporate-limit review and corporate investment
Shinhan Asset Management	• To prevent self-dealing using undisclosed material information, the Compliance Support Team designates and manages restricted trading securities • Regularly collecting employees' personal investment transaction records to check for unfair trading • Conducting checklist-based self-inspection for all employees to reinforce legal-compliance awareness
Jeju Bank	• Collecting pledges to prevent unfair trade and unsound business practices through the annual 'Employee Ethical Management Practice Pledge Event' • Conducting monthly legal compliance inspections of head office departments to regulate unfair trade practices
Shinhan Savings Bank	• Designating credit-sales and contract-management staff as a high-risk group and conducting inspections such as collecting 'self-dealing prevention pledges,' quarterly credit-information monitoring, and annual mandatory leave

Preventing Unfair Trade and Fraudulent Trading

Unfair Trade Prevention Training

At each subsidiary, Shinhan Financial Group provides various preventive training on key unfair trade risks such as use of undisclosed information, abuse of position, and conflicts of interest to employees or high-risk departments/staff, and strengthens employees' compliance awareness through the dissemination of ethics and compliance messages to staff.

Key Content of Subsidiary Unfair Trade Prevention Training

Shinhan Bank	· Conducting unfair-trade risk-prevention training using compliance letters, etc.
Shinhan Card	· Conducting semi-annual prevention training for high-risk departments and staff to prevent unfair stock trading using undisclosed material information - Focused on departments with access to undisclosed information, such as corporate-limit review and corporate investment
Shinhan Securities	· Conducting various training to prevent unfair trading, such as unfair-case training, conflict-of-interest prevention and information-barrier training, and training on compliance with the algorithmic-trading risk-management guide · Providing monthly guidance on unfair-trading issues by disseminating ethics-and-compliance messages to employees
Shinhan Capital	· Conducting annual training for all employees to prevent self-dealing, such as using a financial company's undisclosed information, illegal acts abusing one's position, and conflicts of interest
Shinhan Asset Management	· Conducting annual regular training for all employees to prevent unfair trading - Sharing industry cases and sanctions records, etc.
Shinhan Savings Bank	· Conducting training on the self-dealing prevention system at least once a year

Fair Advertising and Debt Collection Policy

Fair Advertising Policy

In accordance with its fair advertising policy, Shinhan Financial Group builds a responsible advertising operation system through regular employee training, advertising review, and periodic monitoring. Based on the 'Employee Ethics and Compliance Code of Conduct' and the 'Financial Transaction Terms Disclosure and Advertising Work Guidelines,' Shinhan Bank complies with advertising laws and procedures and operates an internal management system reflecting mandatory disclosures and prohibited items. It also ensures the clarity and fairness of advertising by requiring prior review by the Compliance Department for all financial product and business advertisements.

Debt Collection Management System

Shinhan Bank strictly complies with relevant laws and guidelines for debtor protection and conducts fair debt collection through internal control. It prevents compliance risk in advance by providing regular training to responsible employees, and supports debtors in financial difficulty by informing them of various debt adjustment programs such as the Credit Counseling and Recovery Service workout system and laws on debtor rehabilitation and bankruptcy. Shinhan Card operates a strict debt collection management system to ensure debtors are treated with respect and receive legal protection even when unable to fulfill their debts. It first requests debt repayment by mail, phone, and text message, and explains the disadvantages of delinquency. If repayment is not made, it may visit the debtor's home or workplace after prior notice, and recovers claims in accordance with legal procedures. It establishes clear response standards to protect debtors from illegal or unfair acts that may occur during debt collection, and related matters can be inquired about or reported to the Consumer Protection Department.

Shinhan Card Debt Collection Management System

Protective Measures Before Legal Proceedings

When delinquency occurs, rather than immediately initiating legal proceedings, Shinhan Bank responds in stages after fully considering the debtor's situation through prior notice and consultation. It notifies in advance of the possibility of initiating legal proceedings through verbal and written notice, and proceeds with related procedures only when necessary and where there is concern about risks such as concealment of the debtor's assets. When legal proceedings do proceed, it comprehensively reviews the asset status of the debtor and guarantor, collateral status, and recovery possibility to ensure responsible debt recovery activities.

Information Security and Personal Data Protection

Excellent Company in Information Security Disclosure

Commendation from the Deputy Prime Minister / Ministry of Science and ICT

(December 2025)

2025 Market Leader of the Year

Grand Prize in Information Security

(Awarded the KOFIA Chairman's Prize)

Ongoing Information Security Assessment

Highest grade (S) at 7 companies[1)]

(Conducted by the Financial Services Commission)

1) Shinhan Financial Group, Shinhan Bank, Shinhan Card, Shinhan Securities, Shinhan Life, Shinhan Capital, Shinhan Savings Bank

Information Security and Personal Data Protection

Information Security Principles

Information Security Framework

Based on the 3C Principles, Shinhan Financial Group establishes Group-level information security policies and standards, and operates information security and personal (credit) data protection regulations, guidelines, and procedures suited to the holding company and each subsidiary, centered on the 'Group Information Security Management Regulations' and 'Group Information Security Management Guidelines.' These policies apply not only to subsidiaries and employees but to all stakeholders including entrusted service providers, suppliers and customers.

Shinhan Financial Group Information Security 3C Principles

Setting principles and direction
Command

Group Information Security Standards and Guides
- Group Information Security Compliance Standard
- Group Information Security Technical Standard
- Group Information Security Work Standard
- Group Cloud Security Guide

Information security execution
Control

Building and operating information security systems
- Group-common intelligent security monitoring
- Building and operating group-common information security systems
- Cybersecurity status and management scope by subsidiary

Group Information Security Inspection
- Continuous inspection: inspecting the management system and operating status
- On-site inspection: on-site visit inspections and vulnerability checks of digital services
- Thematic inspection: ad hoc inspections in response to changes and trends such as external security incidents, regulatory changes, and new technologies

Cybersecurity Prevention Activities
- Regular vulnerability checks (at least once a year)
- Group-integrated 24x365 security monitoring Breach-response drills

Building a security culture and communication
Culture & Communication

An information-security communication system for all-employee participation
- Promoting a participatory security culture such as Information Security Day Information security training for all employees
- Operating information-security capability-building programs Information security committees by subsidiary (at least once a year)

C-Level Communication
- CEO Reporting on information-security issues and inspections
- Group Information Security Council (4 times a year)
- Reporting Credit Information Manager/Protector work to the Board

Subsidiary CEO Operating information-security strategic tasks (KPIs)
- Reporting to the Compensation Committee

Information Security System

Information Security Governance

Shinhan Financial Group has built enterprise-wide information security governance from the Board to each subsidiary's information security organization. Specialized personnel designated as Group CISO, CPO, and credit information management/protection officer oversee information security operations, and the 'Group Information Security Council' is operated quarterly to review information security status and management levels.

Shinhan Financial Group Information Security Governance

Shinhan Financial Group

Board of Directors
(Information security/personal (credit) data protection policies and action plans, reporting on credit information management/protection officer performance)

Risk Management Committee/ Internal Control Committee
Reporting information security operational risk status

CEO
(Approval of Group information security policies, inspection of issues)

Internal Control Operating Committee
Inspecting information security operational risk status

Digital Market Sensing Part[1]
(CPO/credit information management/protection officer/ customer information manager)

Group Information Security Working Council (monthly)
Sharing information security operational status and performance

Information Security Team (CISO)
(managing information security and personal (credit) information protection, managing customer information under the Financial Holding Company Act)

Information Security Committee (at least once a year)
Deliberating and resolving key information security agendas

Group Information Security Working Council (monthly)
Sharing information security operational status and performance

Subsidiaries

1) The Head of the Digital Market Sensing Part concurrently serves as CISO from January 2026

Information Security and Personal Data Protection

Information Security System

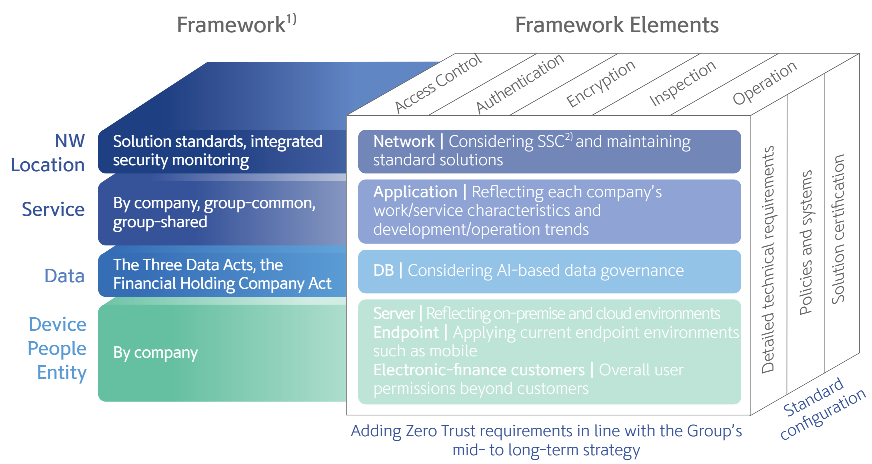
Establishing Information Security Standards and Guidelines

To establish Group-level information security principles and direction, Shinhan Financial Group applies information security standards and guidelines to all subsidiaries. Based on the Group Information Security Compliance Standard, it has established common inspection criteria to strengthen legal compliance and management systems, and continuously reviews and revises technical standards to maintain balance in information security levels among subsidiaries and prevent risk spread. It also strengthens Group-level response systems for new technology security and emerging breach threats in response to the spread of AI, innovative finance, and cloud services.

Information Security Compliance Standard

Group Information Security Management Regulations	Group Information Security Management Rules	Group Information Security Management Guidelines	Group Email Management Guidelines

Information Security Compliance Standard Framework



Aspiration	Presenting a new information-security framework toward Zero Trust in response to environmental changes and technological advances	Phased growth through a Group information-security maturity model	Continuously discovering new-technology-based information-security solutions and securing technology-portfolio diversity t hrough systematic validation and updating of Group standard solutions

1) The Group information security technical standard is operated by distinguishing the roles of the holding company and subsidiaries according to the framework
2) Shared Service Center: representative Group information security Shared Services include integrated security monitoring and operation of Group-common area security systems

Personal Data Protection Policy

Shinhan Financial Group has established a privacy policy applied across all business areas, and applies the 'Group Information Security Management Regulations' based on relevant laws such as the Personal Information Protection Act, the Use and Protection of Credit Information Act, and the Financial Holding Companies Act to all subsidiaries. Each subsidiary applies these to operate its own internal rules and information security policies, and employees' personal data protection standards are disclosed through the 'Group Code of Ethics' and specified in related internal rules and manuals. Through this, it transparently discloses the entire personal data processing process and protective measures, including collection, use, provision, destruction, entrustment, and third-party provision, and supports customers' exercise of rights and protection of interests such as access, correction, deletion, and suspension of processing. In addition, the top-level internal rule, the 'Group Information Security Management Regulations,' was enacted under the CEO's final authority and applies to the entire Group's information asset and personal (credit) data processing activities, with not only employees but also external contractors subject to compliance.

Privacy Policy Credit Information Utilization System Customer Information Handling Policy

Collection, Use and Destruction of Personal Data

Based on its personal (credit) data protection management system, Shinhan Financial Group collects only the minimum personal data necessary for work in accordance with legal grounds or customer consent. Even when collecting information from third parties, it receives and uses it only with prior consent, and collected information is processed within the scope of its intended purpose. It also continuously manages personal data processing status through inspections at least once a year.

Personal Data Access Control and Protective Measures

Shinhan Financial Group guarantees customers' right to informational self-determination so they can directly manage and control their personal data. Customers can view their personal (credit) information usage records, and the Group operates related systems allowing them to request access to, correction of, and deletion of personal data processing records. In addition, when the purpose of collection has been achieved or the retention period has elapsed, it immediately destroys the data unless there is a statutory retention obligation.

Information Security and Personal Data Protection

Information Security Strategy

Mid- to Long-Term Information Security Roadmap

Shinhan Financial Group establishes and pursues a mid- to long-term information security strategy to strengthen customer trust. Having built a 'Zero Trust'-based framework in 2022, from 2025 it aims to embed information security into its organizational culture by 2027 through 'Scandal Zero 2.0'. To this end, the Group has set key tasks including AI-based hyper-personalized services, brand reinforcement to enhance trust, and work innovation centered on inspection and monitoring, pursuing execution strategies that reflect each subsidiary's systems and characteristics.

Shinhan Financial Group Mid- to Long-Term Information Security Roadmap

Scandal Zero 2.0: information security that customers strongly trust

	2025	2026	2027
Customer Information Management System	AI analysis and use of customer information under trusted personal data protection • Leveling up management standards through a customer-information management system standard • Establishing a safe, legally risk-free basis for customer data analysis • Designing safe, user-centered services	Comprehensive review of safe AI usage	Enabling AI that supports personalized services
Customer Information Sovereignty and Privacy	AI analysis and use of customer information under trusted personal data protection • Customer-centered privacy protection Strengthening external (personal) information protection and the right to self-determination • Maintaining service-provision assessment levels by expanding certifications and disclosures	Maintaining the Group's domestic and overseas (personal) information protection certifications and disclosures	Securing services and an image that customers trust
Zero Trust, embedding a participatory culture	AI analysis and use of customer information under trusted personal data protection • Zero Trust, embedding a participatory culture • Employee-participatory self-security principles • Awareness-raising training for safe, security-based use of information technology Promotion	Advancing and validating the Zero Trust security model	Innovating information-security work centered on inspection and monitoring

Strengthening Information Security Execution Capability

Security Incident Response System Operation

Shinhan Financial Group classifies security incidents into four types for rapid response and has established corresponding response procedures and communication systems. In accordance with its BCP (Business Continuity Plan) and ICT emergency response manuals, it conducts security incident response drills (APT) and ICT emergency response drills once a year. Through an intelligent security monitoring system, it detects external intrusions such as malware infections, and uses an anomaly detection system to continuously monitor for irregularities in control-policy anomalies such as personal data leakage and system/access permissions.

Security Incident Response Procedure

STEP 01	STEP 02	STEP 03	STEP 04	STEP 05
Incident occurs	Forming an incident assessment/ response organization	Incident response activities	Completing incident recovery and reporting	Assessing and improving incident response

Cybersecurity Prevention Activities

Shinhan Financial Group has built an AI-based integrated security monitoring system and strengthens its cybersecurity response capabilities through vulnerability diagnosis, penetration testing, and security incident and emergency response drills. Through continuous enhancement of security monitoring, it has established a standardized and automated (SOAR) operating framework, and operates a SaaS security system and AI governance in response to the easing of network-separation regulations.

Cybersecurity Response System

Positive Risk (prevention)	Monitoring	• Operating a 24x365 group-integrated security monitoring and response center
	Vulnerability diagnostics	• Vulnerability diagnostics for server and network attacks (at least once a year) • Cloud security checks (AWS, AZURE, etc.)
	Simulated hacking	• Web and app inspections (including tampering) (at least once a year) • Conducting vulnerability analysis by third-party specialists, including hacker-attack simulations • Managing threats from new attack surfaces arising from changes in the work environment and monitoring information leakage
Simulation (drill)	Breach-response drills	• Server-hacking attack response • APT attack-response drills (malicious-email response drills) • DDoS attack-response drills
	Emergency response drills	• Emergency-response drills and backup recovery for major systems • ICT emergency-response drills: backup-recovery drills for system failures caused by emergencies

Information Security and Personal Data Protection

Strengthening Information Security Execution Capability

Information Security Compliance Inspection

To enhance information security levels and strengthen risk management, Shinhan Financial Group conducts annual online and on-site information security inspections across all subsidiaries. It also inspects its information security management system and related risks through internal/external audits and certification bodies, and when potential security threats increase due to regulatory changes, security incidents, or new technology adoption, it conducts related thematic inspections for rapid response.

Online inspection	On-site inspection	Thematic inspection
Continuous inspection and improvement verification using the Group information-security portal system	On-site identification and improvement of risks that may arise in actual work settings	Identifying and improving risks that may have direct or indirect impacts, such as regulatory changes and external security incidents

Information Security Risk Assessment

For information security risk management, Shinhan Financial Group conducts an annual Group-wide joint security assessment, and identifies and improves risk factors in advance through external specialized agencies and self-inspections. For risks rated Moderate or higher, it establishes response measures and implements protective actions in phases classified as immediate, short-, mid-, and long-term.

Information Security Risk Assessment Process

Risk analysis

Asset analysis	Risk analysis	Vulnerability analysis	Risk assessment	Establishing protective measures
• Setting the asset scope • Classifying and grouping assets • Assessing asset importance	• Defining threat types • Investigating threat likelihood	• Common-management vulnerabilities • Analyzing administrative/physical/technical vulnerabilities • Diagnosing infrastructure/web vulnerabilities (servers, networks, etc.)	• Assessing impact by risk level • Calculating the risk level • DoA (Degree of Assurance)	• Establishing protective measures based on risk

2025 Holding Company Risk Assessment Areas and Mitigation Results[1)]

	Initial diagnostic security level	Security level after implementation
Administrative and physical domains	100%	100%
Technical domain	99.1%	99.1%

Example of mitigation measures	
Risks identified through risk assessment	If malware is uploaded to some servers, the lack of installed antivirus could prevent detection and response, potentially leading to a breach
Actions taken	Additionally introducing and installing dedicated antivirus for some non-Windows servers without
Timing of actions	First half of 2026 (budget secured under the mid- to long-term plan; adoption under way)

1) Risks identified in 2025 are matters difficult to address immediately, requiring mid- to long-term action, and improvements are being implemented according to the established action plan

Strengthening Personal Data Protection Management

Management of Personal Data Outsourcing

When outsourcing personal data processing, Shinhan Financial Group signs a 'Security Management Agreement' to manage external service providers' compliance with the Personal Information Protection Act. The agreement includes key protective measures such as prohibition of use beyond the processing purpose, encryption and installation of security programs, and prohibition of third-party provision. After outsourcing, it inspects the application of encryption, access permission management, execution of personal data destruction, and training completion status at least once a year, and reports written and on-site inspection results to the Personal Data Protection Officer.

Personal Data Protection Risk Management

Shinhan Financial Group manages personal data protection risks based on its internal control system and management framework, and has received excellent ratings in the Financial Services Commission's ongoing assessment of personal credit information use and management practices. At the Group level, it conducts regular online and offline inspections through the Group Information Security Portal system that reviews the status of information security management to manage subsidiaries' compliance, while subsidiaries monitor the risk of personal data leakage and misuse by employees through anomaly detection systems. It also identifies and manages risks through internal audits as well as external agency audits.

2025 Information Security Investment Achievements (Shinhan Securities)

Received the 2025 15th Market Leader of the Year Award
'Information Security Category' Chairman of KOFIA Award

Received the Chairman's Award of the Korea Financial Investment Association

Personal Data Risk Management Process

STEP 01 Risk analysis	STEP 02 Risk assessment	STEP 03 Post-management
• Defining the scope of risk analysis • Analyzing the importance of information assets • Threat analysis • Analyzing and assessing management-system, technical, and physical vulnerabilities • Identifying personal-data processing work/items and flows	• Assessing risk by considering asset importance, threat likelihood/impact, and vulnerability level • Establishing protective measures for risks exceeding the defined acceptable risk level (DoA)	• Establishing short/medium/long-term implementation plans for protective measures • Periodically reviewing the adequacy and implementation results of protective measures and reporting to the responsible executive

Achieved the highest grade (S) in the 2025 Financial Services Commission ongoing information security assessment[1)]

Holding Company	Banking	Card	Securities	Life	Savings Bank	Capital	Jeju Bank	EZ General Insurance	Asset Trust

1) Ongoing information security assessment: a system that evaluates financial companies' use and management of personal credit information; all Group subsidiaries subject to the 2025 assessment achieved the highest

Strengthening Personal Data Protection Management

Activities to Raise Awareness Among Data Subjects of Personal (Credit) Information

To help customers easily check the status of personal data processing, Shinhan announces amendments to its privacy policy and credit information use system via its website and pop-up windows. It also provides visualized customized privacy policies for children and adolescents, and supports customers in raising security awareness and exercising their rights through the Ten Commandments for E-finance Users and Smartphone Financial Transactions.

Shinhan Bank Easy-to-Understand Privacy Policy   Privacy Policy

Grievance Reception Channel for Personal Data Infringement

To protect customers' personal data, Shinhan designates a Personal Data Protection Officer in accordance with Article 31 of the Personal Information Protection Act to respond promptly and efficiently to inquiries, complaints, and remedies related to personal data. Customers with questions regarding personal data protection or experiencing inconvenience due to a personal data infringement may contact the Personal Data Protection Officer and responsible department specified in the privacy policy.

Customer Information Protection Activities Against Cyber Threats

Shinhan Financial Group applies various technical protective measures to protect customers from phishing, pharming and similar threats. Key measures include phishing case guidance, mobile security settings, overseas IP blocking, and device registration services, and it strengthens financial information protection through malicious app blocking, AI-based abnormal transaction detection, information leakage monitoring, and phishing-site takedowns.

Shinhan Financial Group Cyber Threat Response Activities

Detection and verification Proactively detecting hacking, malware, phishing, malicious-app attacks, and social-media threats	**Blocking** Blocking access to malicious content and preventing further user harm through global blocking partners	**Documentation and Reporting** Making attack information and status viewable via an online dashboard and reporting urgent matters in real time
Forensics and analysis In-depth analysis of phishing tools, malware samples, and mobile-app and social-media threats	**Shutdown** Promptly shutting down the point of attack	**Post-response** Establishing recurrence-prevention measures such as reports, data feeds, and response to and recovery of leaked data

Information Security Certification

Obtaining Information Security Certification

After obtaining information security management system certification, each subsidiary undergoes annual surveillance audits to verify the maintenance of its management system, and is recertified through renewal audits every three years. Status of Information Security and Personal Data Protection Certifications

Status of Information Security and Personal Data Protection Certifications[1)]

Shinhan Bank	ISMS-P (2 services), ISO 27001
Shinhan Card	ISMS-P, ISO 27001, PCI-DSS
Shinhan Securities	ISMS-P (2 services), ISO 27001, ISO 27701
Shinhan Life	ISO 27001
Shinhan Capital	ISO 27001
Shinhan Asset Management	ISO 27001, BS10012
Jeju Bank	ISMS
Shinhan DS	ISMS-P, ISO 27001, ISO 27701, ISO 27017, information-security specialist service provider, security-monitoring specialist provider
Shinhan Fund Partners	ISO 27001, BS10012

1) The certification scope and coverage include the infrastructure systems of major customer-facing services as well as customer information processing systems and handlers, thus covering most (80% or more) of

Information Security and Personal Data Protection

Security Culture Development and Training

Advancing a Participatory Security Culture

Shinhan Financial Group enhances its information security level by forming a practice-oriented security culture based on voluntary participation. Since 2022, it has conducted focus group interviews of relevant departments and incorporated information security items into the all-employee organizational culture survey to continuously monitor security awareness.

Reward and Penalty System to Foster a Security Compliance Culture

Shinhan Financial Group incorporates information security indicators into subsidiary CEO performance evaluations and employee reward and penalty systems and KPIs, applying penalties when legal risks related to information security arise while providing incentives when security is strengthened. In particular, Shinhan Securities extends information security training completion, security management, and incident response drills to individual employee KPIs. It strictly manages security deficiencies by imposing penalties, while providing incentives to departments and employees who actively participate in security risk reporting and improvement activities and information security training/inspection, thereby leading the spread of a voluntary security culture and the enhancement of across the Group security awareness. Shinhan Card has strengthened its information security KPI criteria and reinforced internal management standards on matters such as unauthorized viewing of customer information and photography.

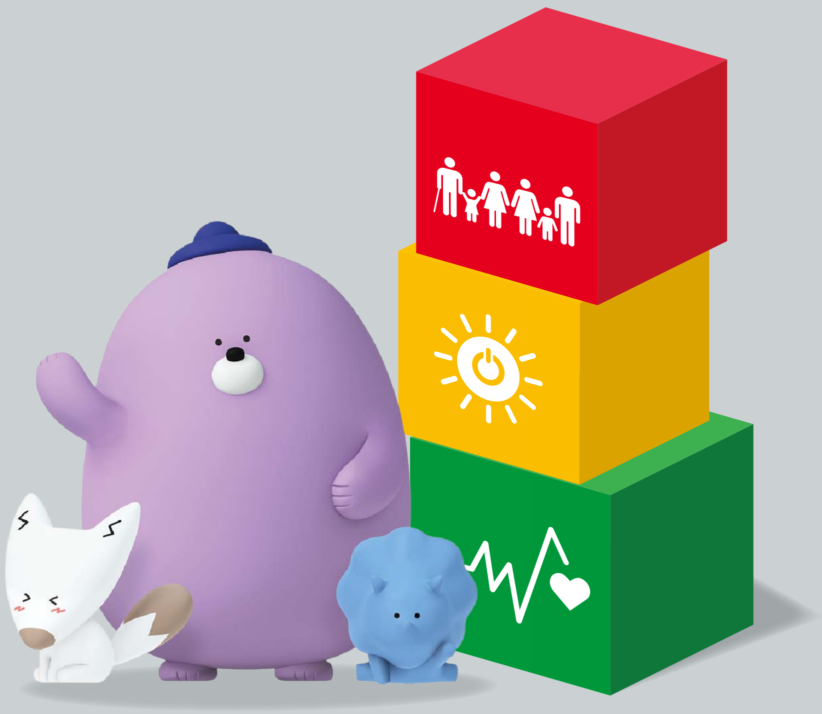
Information Security Training for Employees and Partner Companies

Shinhan Financial Group conducts customized information security training at least once a year for all employees and partner-company personnel, and regularly runs online content training and simulated malicious email drills. It also incorporates training implementation by processors and partners into contracts, and inspects the information security level of personal data processors at least once a year, providing improvement guidance for deficiencies and managing their implementation.

Information-security training status by job

Rank	Key training content
Executives	· General training on preventing personal (credit) information leakage and breach incidents
General staff	· Security rules for safely handling customer personal data · Work systems such as remote work and PCs, and financial-company-related laws (network separation, entrusted management)
Information technology staff	· Measures to ensure the safety of the personal-data processing system · IT infrastructure security · Security management of new technologies such as AI, cloud, and open source
Information security staff	· Latest security trends and management systems · Operating information-security solutions and simulated hacking · Encryption and cases of encryption-measure violations · Advanced personal (credit) information protection
Outsourced staff (partners/ entrusted companies)	· Precautions when handling entrusted personal-data processing · Precautions when handling entrusted development work

Appendix



Materiality Assessment

Selection of Key Issues

Stakeholder Communication

Shinhan Financial Group's key stakeholders include customers, shareholders and investors, employees, partner companies, and local communities. The Group collects stakeholder feedback through a range of communication channels and reflects key inputs in the implementation of its ESG strategy.

Stakeholder Group	Key Concerns	Communication Channels and Responses
Customers	· Customer-centric financial products and services · Innovating customer experience through digital finance · Proper management of customer information · Protecting financial consumers' rights and interests	· Customer satisfaction surveys · Mystery shopping, product-enrollment Happy Calls · Customer and external-expert panels · Receiving praise, complaints, and suggestions (internet, mobile, call center, etc.) · Operating a financial consumer protection information portal · Operating official YouTube and SNS channels (Holding, Bank, Card, Securities, Life)
Shareholders and investors	· Management transparency and reliability · Sound governance · Enhancing shareholder value · Developing and expanding products that consider a sustainable financial ecosystem · Strengthening financed-emissions management	· Shareholder meetings and Board · IR Investor information portal and mobile IR: management performance status, Annual Report, E-brochure, and other · IR activities, and investor consultations · Regular, ad hoc, and voluntary disclosures (DART, KRX, SEC, etc.) – Publishing sustainability reports and annual governance reports for each subsidiary, including the holding company (Bank, Card, Securities, Life)
Employees	· Strengthening employee expertise · A fair, discrimination-free organizational culture · Work-life balance and welfare	· Operating internal employee training programs · The female leader development program 'Shinhan SHeroes' · The compliance-reporting system 'Shinhan Jikimi (Guardian)' · Shinhan Culture Index: employee surveys (first and second half) · Intranet/portal internal suggestions · Employee mental-health check-ups · Labor-Management Council, CoP, in-house clubs, in-house broadcasts, headquarters and on-site communication events, workshops, etc.
Partner companies	· Valuing win-win · Fair trade · Strengthening communication	· Monitoring through meetings and surveys · Operating a reporting channel (website) · Operating a protection system for emotional-labor workers · Operating a partner VOC channel · Conducting corporate social responsibility diagnostics and practicing an ICT procurement contract system reflecting ESG performance assessments, etc.
Local communities and government	· Social contribution activities and support for vulnerable groups · Improving financial access · Compliance and financial decision-making that consider community impact · Responding to major government policies and complying with laws and regulations · Transparent tax payment and corporate disclosure	· Operating social-contribution foundations and the company's own programs · Employee volunteer corps and social-contribution/donation sites · Conducting financial education: One-Company-One-School Financial Education, on-site training by each subsidiary, etc. · Financial access: specialized counseling for vulnerable groups (counters, video consultation, call center) · Investment/lending engagement: sending carbon-neutrality & value-up shareholder letters, the Stewardship Code, the Equator Principles, and environmental & social risk reviews Press releases, meetings, councils, briefings, and policy recommendations

Double Materiality Assessment Process

Double Materiality Assessment

Each year, Shinhan Financial Group conducts a Double Materiality Assessment to identify Key Issues by considering both environmental and social impacts and financial impacts in an integrated manner. The Group analyzes the impact of its corporate activities on society and the environment (Impact Materiality) together with the impact of changes in the external environment on its financial performance and risks (Financial Materiality). Key Issues identified through this process are reflected in the Group-wide Sustainability management strategy and Risk Management framework, and are linked to executive KPIs to strengthen execution. The Group also discloses implementation status and performance for these issues through its Sustainability Report and uses them as a basis for stakeholder communication. The assessment process comprehensively incorporates media analysis, reviews of external disclosures such as sustainability reports, Board and subcommittee agenda items, peer companies' materiality assessment results, and domestic and overseas disclosure standards and rating agency requirements. In addition, the Group collects input from internal and external Stakeholders through surveys and identifies Key Issues based on the results. Finally, the assessment results for major impacts, risks, and opportunities were reported to management and the Board of Directors, leading to confirmation of 12 Key Issues. Related strategies, implementation activities, and performance are reflected throughout this report.

Double Materiality Assessment Process

Stage: STEP 01 — Deriving the ESG issue pool

Detailed Description: A process of identifying key sustainability issues through an understanding of the company's business

① Listing the 2025 issue pool
- Analyzing Shinhan Financial Group's 2025 issue-pool data

② Media analysis
- Reviewing Shinhan Financial Group ESG-related articles

③ Analyzing domestic and overseas benchmark companies
- Key issues from the materiality assessments of domestic and overseas peers

④ Analyzing domestic and overseas ESG disclosures and rating indicators
- Global ESG disclosure indicators (ESRS, GRI Financial Service, SASB)
- Domestic and overseas ESG rating indicators (KCGS, MSCI, ISS)

Composition of the ESG Issue Pool

Stage: STEP 02 — Identifying impacts and risks/opportunities

Detailed Description: A process of confirming and identifying impacts, risks, and opportunities relevant to the company

① Identifying environmental and social impacts
- Positive/negative and actual/potential impacts of management activities on the external environment and society
- Mapping each issue's time horizon, negative human-rights impacts, affected stakeholders, and business activities

② Identifying financial risks and opportunities
- Financial risks and opportunities arising from the external environment, such as sustainability regulations/laws/policies related to identified issues
- Mapping each issue's time horizon and business activities

Identification of Environmental/Social Impacts and Financial Risks/Opportunities

Stage: STEP 03 — Assessing impacts and risks/opportunities

Detailed Description: A process of assessing the level of identified impacts, risks, and opportunities through surveys of internal and external stakeholders

① Setting assessment criteria and scales
- Setting criteria/scales to assess impacts and risks/opportunities

② Media analysis
- Analyzing articles related to Shinhan Financial Group from January to December 2025 (3,502 articles reviewed, 693 valid articles)
- Reviewing the frequency of issue-related events, noise level, and number of negative articles

③ Analyzing Board and subcommittee agendas
- Analyzing issue-related Board and subcommittee agendas

④ Analyzing sanctions status
- Reviewing the number of regulatory violations and monetary sanctions over the past three years

⑤ Stakeholder survey
- Conducting surveys of internal and external stakeholders for the materiality assessment

Derivation of Impact and Risk/Opportunity Assessment Results

Stage: STEP 04 — Selecting and disclosing material issues

Detailed Description: A process of selecting key issues based on assessment results and obtaining approval from the top decision-making body

① Selecting material impacts/risks and opportunities
- Prioritizing issues by quantifying financial materiality and environmental/social materiality
- Environmental/social materiality (x-axis)
  - assessing each issue's impact on stakeholders and the environment/society (Inside-Out)
- Financial materiality (y-axis)
  - assessing the financial impact on the company from each issue (Outside-In)

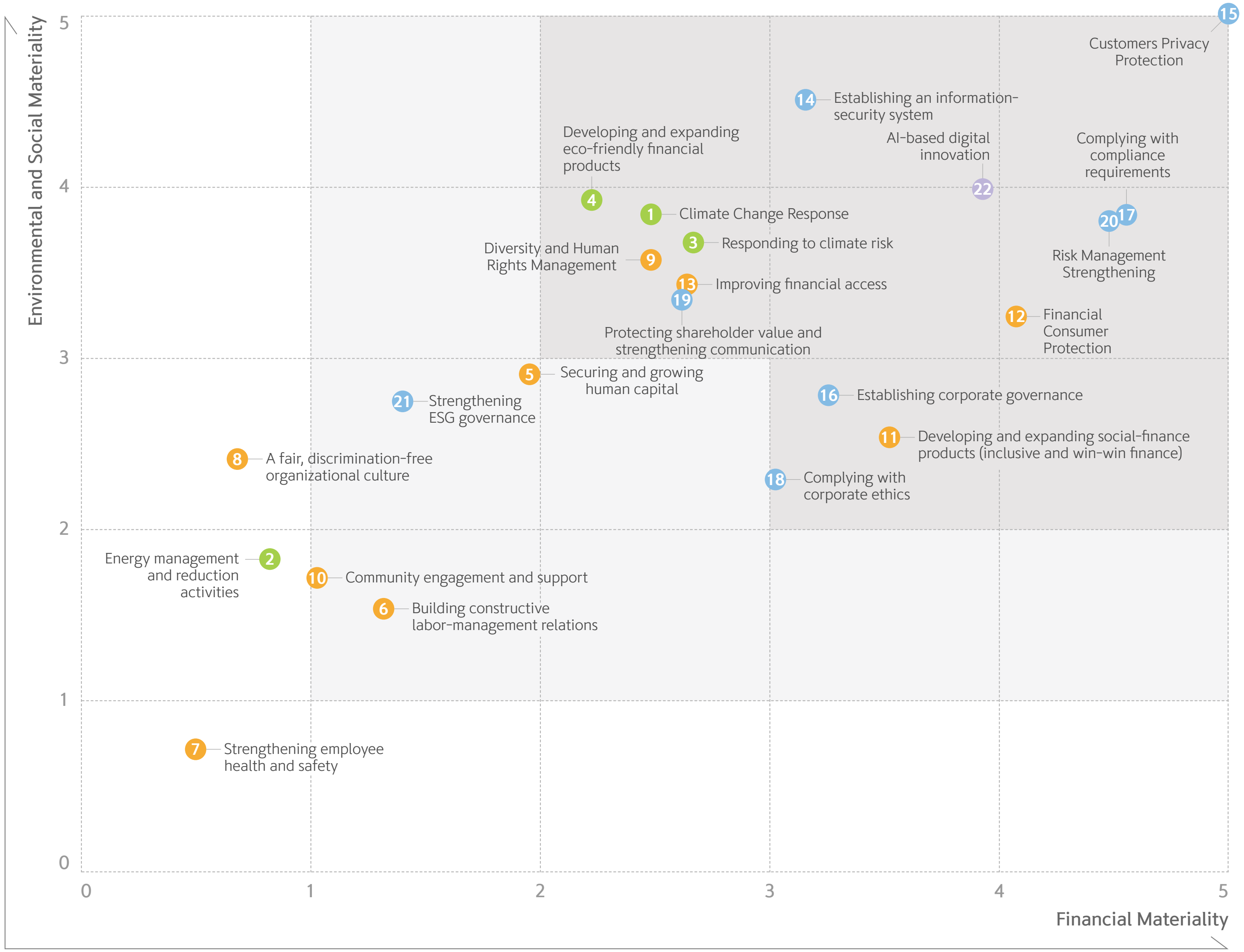
② Reporting and approving material issues
- The SDGs Planning Team reports the top issues derived to the Board
- Approval and final confirmation by the Board (ESG Strategy Committee)

Selection of Key Issues and Core Reporting Topics

Double Materiality Assessment Process

Identifying the issue pool and selecting key issues

Shinhan Financial Group identified 22 issues related to ESG management activities and conducted a Double Materiality Assessment to select the top 12 Key Issues by materiality.



NO.	Category	Issue pool	Material-issue ranking
15	Governance	Protecting customer personal data	1
17	Governance	Complying with compliance requirements	2
20	Governance	Strengthening risk management	3
22	Opportunities	AI-based digital innovation	4
14	Governance	Establishing an information-security system	5
12	Social	Financial consumer protection	6
3	Environment	Responding to climate risk	7
1	Environment	Responding to climate change	8
4	Environment	Developing and expanding eco-friendly financial products	9
13	Social	Improving financial access	10
9	Social	Diversity and human rights management	11
11	Social	Developing and expanding social-finance products	12
16	Governance	Establishing corporate governance	13
19	Governance	Protecting shareholder value and strengthening communication	14
18	Governance	Complying with business ethics	15
5	Social	Securing and growing human capital	16
21	Governance	Strengthening ESG governance	17
8	Social	A fair, discrimination-free organizational culture	18
6	Social	Building constructive labor-management relations	19
10	Social	Community engagement and support	20
2	Environment	Energy management and reduction activities	21
7	Social	Strengthening employee health and safety	22

Materiality Assessment

Double Materiality Assessment Process

Reporting and managing material issues

For each issue, Shinhan Financial Group identified environmental and social materiality and Financial Materiality, developed specific response strategies to mitigate or enhance the identified impacts, and embedded Key Issues in management KPIs to reinforce execution. Key KPIs include reducing internal emissions (Scope 1 and 2), reducing Financed Emissions (Scope 3), and expanding Climate Finance performance, thereby strengthening the execution of Sustainability management.

Year-on-year	Material issues	Environmental and social impact	Financial impact	Opportunities and risks	Establishing business strategy	Shinhan Financial Group response status	Reporting location
		Materiality	Materiality				
New	Customer personal data protection	●	●	Violations of personal-data protection laws can create legal risks such as fines, administrative sanctions, and class disputes, and lead to customer attrition and reduced business revenue due to loss of customer trust and damage to brand value	Building enterprise-wide information-security governance based on the Group information-security management regulations and personal-data protection policy, and systematically strengthening the level of protection across the entire process of collecting, using, and processing customer personal data through group-common standards and regular inspections	· When storing customer personal data in databases (DBs), applying encryption algorithms and solutions to prevent damage from access, viewing, or leakage by outsiders or unauthorized persons	p. 131-136
Maintenance	Complying with compliance requirements	●	●	Securing a basis for fast, consistent decision-making even in crises, strengthening volatility response, and contributing to stable capital raising and enhanced enterprise value based on long-term trust	Operating a monitoring and control structure running from the Board to management to the Compliance Officer based on the ethics-and-compliance management system and internal control regulations, and embedding a compliance culture across the organization by linking employee training and performance assessment	· Established the Internal Control Committee within the Board in March 2025 · Certified that its compliance policies and risk-response system meet global standards by obtaining ISO 37301, the international standard for compliance management systems Reflecting an 'internal control enhancement index' in subsidiary management KPIs	p. 122-129
Maintenance	Strengthening risk management	●	●	Failure in risk management can harm financial soundness and capital stability through increased loan-loss costs, expanded market losses, and a deteriorating capital ratio	Operating a group-wide integrated risk management system centered on the Risk Management Committee under the Board, and strengthening proactive response capabilities for key risks through stress tests, scenario analysis, and integrated risk monitoring	· Efforts to keep the required capital for each risk within the Group's available capital to maintain adequacy	p. 46-53, 117-120
Maintenance	AI-based digital innovation	●	●	Strengthening operational efficiency and risk management through more advanced AI/data-based decision-making, improving customer experience through personalized services, and expanding long-term revenue opportunities	Using AI/data-based analytical capabilities to advance digital transformation in core areas such as customer service, financial risk management, and information security, while simultaneously improving work efficiency and decision-making precision	· Systematically advancing digital transformation (DT) by setting Shinhan's three digital goals and carrying out various activities · Running an AI practitioner-development program	p. 64-65
Maintenance	Establishing an information-security system	●	◑	Maintaining operational competitiveness through a stable information-security environment, securing internal-control trust, reducing regulatory-response costs, and strengthening management credibility	Building a Group information-security framework based on the 3C (Command, Control, Culture & Communication) principle and continuously enhancing cybersecurity and breach-response capabilities by applying information-security standards and technical guides across all subsidiaries	· Reflecting information-security performance in the CEO's performance assessment through a reward-and-penalty system to foster a culture of information-security compliance	p. 131-136
Maintenance	Financial consumer protection	●	●	Inadequate consumer protection can expand legal and regulatory risks from increased mis-selling and disputes, and reduce long-term profitability through customer attrition and damage to brand value	Applying financial consumer protection standards across all stages of financial-product design, sales, and post-management, and establishing the protection of customer rights as a core principle of the financial business by linking internal control and performance assessment	· 'Setting a 'differentiated financial consumer protection system' as a mid- to long-term goal for financial consumer protection In 2025, building an AI-based consultation environment and improving service quality by using customer-experience data	p. 68-75

Double Materiality Assessment Process

Reporting and managing material issues

For each issue, Shinhan Financial Group identified environmental and social materiality and Financial Materiality, developed specific response strategies to mitigate or enhance the identified impacts, and embedded Key Issues in management KPIs to reinforce execution. Key KPIs include reducing internal emissions (Scope 1 and 2), reducing Financed Emissions (Scope 3), and expanding Climate Finance performance, thereby strengthening the execution of Sustainability management.

Year-on-year	Material issues	Environmental and social impact	Financial impact	Opportunities and risks	Establishing business strategy	Shinhan Financial Group response status	Reporting location
		Materiality	Materiality				
New	Responding to climate risk	●	◑	Failing to reflect climate risk can expand financial and regulatory risks, such as deterioration in portfolio soundness from stronger transition regulations and market changes, increased climate losses, and greater burdens in supervisory and disclosure responses	Reflecting climate risk in lending/investment reviews based on the environmental and social risk management policy and the ESG Risk Management Rules, and strengthening the climate risk management system through financed-emissions measurement and scenario analysis	· Building and operating environmental management systems based on the Environmental Management Code and Climate Change Response Principles across all subsidiaries · Building environmental and climate risk management systems based on the global environmental management system (ISO 14001) at major subsidiaries	p. 48, 2025 KSSB Report p. 28-31
Maintenance	Responding to climate change	●	◑	Increased costs of maintaining and operating emission-reduction facilities due to greenhouse gas reduction requirements and stronger regulations, raising operating-cost burdens and lowering profitability	Advancing the decarbonization of the financial-asset portfolio based on Net-Zero targets and an SBTi-based reduction strategy, and controlling the impact of climate change on financial and non-financial risks within a manageable range	· Declared a 'Zero Carbon Drive' to achieve carbon neutrality by 2050 · Set a cumulative KRW 30 trillion eco-friendly finance target by 2030	p. 38-44
New	Developing and expanding eco-friendly financial products	●	◑	Creating new revenue sources through expanded eco-friendly finance, diversifying the portfolio toward growth industries, and strengthening the base for long-term growth and profitability	Expanding green and social finance products based on the sustainable finance framework and creating sustainable growth opportunities through financing that supports environmental conservation and the low-carbon transition	· Expanding support for eco-friendly businesses and technologies that can offset the carbon emissions of financial assets, with a target of KRW 30 trillion in cumulative green finance investment and support by 2030 · Operating a 'Green Taxonomy Corporate Lending Application System' since 2024 to invigorate green finance supply to domestic companies based on the Korean Green Taxonomy (K-Taxonomy)	p. 39-40
Maintenance	Improving financial access	●	◑	Expanding the customer base and securing long-term growth opportunities through improved financial access, and strengthening policy linkage and cooperation opportunities with the government, local governments, and public institutions	Enhancing financial access by expanding services using digital financial technology and operating inclusive-finance products, and expanding financial-use opportunities for vulnerable and diverse customers	· Advancing financial access by upgrading digital financial services and strengthening on-site accessibility · Improving the financial-use convenience of customers who find it difficult to visit branches by expanding AI-based customer-response services and digital channels	p. 73-74
Maintenance	Diversity and human rights management	◑	◑	Inadequate human rights risk management can damage reputation from labor, discrimination, and supply-chain issues, expand regulatory-sanction and dispute risks, and increase financial losses and management uncertainty	Pursuing an organizational composition that reflects diverse perspectives—gender, nationality, expertise, etc.—based on the Board Diversity Guidelines and human rights management principles, and reflecting the protection of employees' and stakeholders' human rights throughout management	· Under a human rights management governance structure running from the Board to working-level staff, building a human rights due diligence process aligned with the Group's human rights policy and periodically reviewing implementation results	p. 90-93
New	Developing and expanding social-finance products	◑	◑	Superficial support and a lack of effectiveness can damage reputation through 'image-focused' criticism and expand regulatory-response burdens by failing to meet policy and supervisory expectations	Expanding financial products and support programs aimed at creating social value, and systematically linking the mitigation of social inequality and support for vulnerable groups to the financial business strategy	· Inclusive and win-win finance: as part of a financial company's social-contribution activities, this refers to financial activities that provide multi-faceted support to ease the economic burden on financial consumers amid persistent high interest rates and high prices and a delayed economic recovery · Since 2024, through the Shinhan Bring-Up & Value-Up project, supporting the refinancing of high-quality Shinhan Savings Bank customers into low-rate Shinhan Bank products	p. 62-66

Global Standard

GRI Content Index

Statement of use	In reporting on its sustainability management, Shinhan Financial Group complies with the "in accordance with" option of the GRI Standards 2021, disclosing information for the period from January 1, 2025 to December 31, 2025 (for certain data, including the first half of 2026).
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s	Not currently applicable (as of the June 2026 publication date, the Sector Standard for the Financial Services industry applicable to Shinhan Financial Group has not yet been issued)

GRI Standard		Disclosure	Page
Universal Standards			
GRI 2: General Disclosures 2021	2-1	Organizational details	p. 2, 7, 8
	2-2	Entities included in the organization's sustainabilityreporting	p. 2
	2-3	Reporting period, frequency and contact point	p. 2
	2-4	Restatement of information	2025 DATA PACK p. 3
	2-5	External assurance	p. 160-161
	2-6	Activities, value chain and other business relationships	p. 7, 8
	2-7	Employees	p. 7 2025 DATA PACK p. 20, 21
	2-8	Workers who are not employees	p. 20
	2-9	Governance structure and composition	p. 111-112 2025 Annual Report on Governance and Remuneration System p. 12-16
	2-10	Nomination and selection of the highest governance body	p. 113 2025 Annual Report on Governance and Remuneration System p. 9-11
	2-11	Chair of the highest governance body	p. 111
	2-12	Role of the highest governance body in overseeing the management of impacts	p. 112, 115
	2-13	Delegation of responsibility for managing impacts	p. 112, 115
	2-14	Role of the highest governance body in sustainability reporting	p. 112, 115, 139
	2-15	Conflicts of interest	2025 Annual Report on Governance and Remuneration System p. 25
	2-16	Communication of critical concerns	2025 Annual Report on Governance and Remuneration System p.161-169, 178-180
	2-17	Collective knowledge of the highest governance body	2025 Annual Report on Governance and Remuneration System p. 119-121
	2-18	Evaluation of the performance of the highest governance body	2025 Annual Report on Governance and Remuneration System p. 49-51, 121-126
	2-19	Remuneration policies	p. 114
	2-20	Process to determine remuneration	p. 114
	2-21	Annual total compensation ratio	p. 114 2025 DATA PACK p. 25
	2-22	Statement on sustainable development strategy	p. 5-6
	2-23	Policy commitments	p. 48, 55, 62, 69, 86, 92, 110, 117
	2-24	Embedding policy commitments	p. 47-49, 62-64, 69-72, 86-88, 92-93, 110-115, 117-120
	2-25	Processes to remediate negative impacts	p. 92-93
	2-26	Mechanisms for seeking advice and raising concerns	p. 74, 93
	2-27	Compliance with laws and regulations	25th BUSINESS REPORT p. 879-931
	2-28	Membership associations	p. 35
	2-29	Approach to stakeholder engagement	p. 138
	2-30	Collective bargaining agreements	p. 27
GRI 3: Material Issue	3-1	Process to determine material topics	p. 139
	3-2	List of material issues	p. 140

GRI Content Index

GRI Standard	Disclosure	Page
Protecting customer personal data	3-3 Managing material issues	p. 131-136
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	2025 DATA PACK p. 18
Complying with compliance requirements	3-3 Managing material issues	p. 122-129
	205-3 Confirmed incidents of corruption and actions taken	2025 DATA PACK p. 33
Strengthening risk management	3-3 Managing material issues	p. 46-53, 117-120
	Non-GRI:BIS	p. 120
AI-based digital innovation	3-3 Managing material issues	p. 64-65
	Non-GRI	-
Establishing an information-security system	3-3 Managing material issues	p. 131-136
	Non-GRI: Information security training hours	2025 DATA PACK p. 29
Financial consumer protection	3-3 Managing material issues	p. 68-75
	Non-GRI: Number of completed cases among received complaints	2025 DATA PACK p. 17
Responding to climate risk	3-3 Managing material issues	p. 48, 2025 KSSB Report p. 28-31
	201-2 Financial implications and other risks and opportunities due to climate change	2025 KSSB Report p. 28-31
Responding to climate change	3-3 Managing material issues	p. 38-44
	305-1 Direct (Scope 1) GHG emissions	2025 DATA PACK p. 11
	305-2 Energy indirect (Scope 2) GHG emissions	2025 DATA PACK p. 11
	305-3 Other indirect (Scope 3) GHG emissions	2025 DATA PACK p. 11, 12
	305-4 GHG emissions intensity	2025 DATA PACK p. 11
	305-5 Reduction of GHG emissions	p. 41-44
Developing and expanding eco-friendly financial products	3-3 Managing material issues	p. 39-40
	Non-GRI: Green finance performance	2025 DATA PACK p. 4
Improving financial access	3-3 Managing material issues	p. 73-74
	Non-GRI: branches open on weekday evenings and weekends	p. 73
Diversity and human rights management	3-3 Managing material issues	p. 90-93
	401-3 Parental Leave	2025 DATA PACK p. 26
	405-1 Diversity of governance bodies and employees	p. 90-93, 110-111, 2025 DATA PACK p. 20, 23
Developing and expanding social-finance products	3-3 Managing material issues	p. 62-66
	Non-GRI: Microfinance	2025 DATA PACK p. 8
	Non-GRI: Other inclusive finance	2025 DATA PACK p. 9

ISSB Index

IFRS Climate-related Disclosures (S2)

Classification	IFRS S2 Climate-Related Disclosures	Reference Page
Governance		
6 (a)	The highest decision-making body overseeing climate-related risks and opportunities	2025 KSSB Report p. 5
6 (a)	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information	2025 KSSB Report p. 5.
6 (b)	Executives managing climate-related risks and opportunities	2025 KSSB Report p. 5
6 (b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information	2025 KSSB Report p. 5
Strategy		
10	An entity shall disclose information that enables users of general purpose financial reports to understand the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:	2025 KSSB Report p. 10-11
10 (a)	Describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	2025 KSSB Report p. 10
10 (b)	Explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk	2025 KSSB Report p. 10
10 (c)	Specify, for each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium or long term— the effects of each climate-related risk and opportunity could reasonably be expected to occur	2025 KSSB Report p. 11
10 (d)	Explain how the entity defines 'short term', 'medium term' and 'long term'	2025 KSSB Report p. 11
	How these definitions are linked to the planning horizons used by the entity for strategic decision-making	2025 KSSB Report p. 11
13	An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of climate related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:	2025 KSSB Report p. 12-14
13 (a)	A description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model	2025 KSSB Report p. 12-13
	A description of the current and anticipated effects of climate-related risks and opportunities on the entity's value chain	2025 KSSB Report p. 12-13
13 (b)	A description of where in the entity's business model climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	2025 KSSB Report p. 14
	A description of where in the entity's value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	2025 KSSB Report p. 14
14	An entity shall disclose information that enables users of general purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose:	2025 KSSB Report p. 15-19
14 (b)	Information about how the entity is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 14(a).	2025 KSSB Report p. 19
14 (c)	Quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a).	2025 KSSB Report p. 15-16

ISSB Index

IFRS Climate-related Disclosures (S2)

Classification	IFRS S2 Climate-Related Disclosures	Reference Page
Strategy		
16	Financial position, financial performance and cash flows affected	2025 KSSB Report p. 20-24
16 (a)	How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period	2025 KSSB Report p. 20
16 (b)	The climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements	2025 KSSB Report p. 20-23
16 (c)	How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration	2025 KSSB Report p. 24
16 (d)	How the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities (for example, increased revenue from products and services aligned with a lower-carbon economy; costs arising from physical damage to assets from climate events; and expenses associated with climate adaptation or mitigation)	2025 KSSB Report p. 24
22	Climate Resilience	2025 KSSB Report p. 25-27
22 (a)	The entity's assessment of its climate resilience as at the reporting date	2025 KSSB Report p. 25
22 (b)	How and when the climate-related scenario analysis was carried out	2025 KSSB Report p. 27
Risk management		
25	An entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities	2025 KSSB Report p. 28-31
25 (a)	The processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks	2025 KSSB Report p. 28
25 (b)	The processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities	2025 KSSB Report p. 28
25 (b)	How the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities	2025 KSSB Report p. 29-30
25 (c)	The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process	2025 KSSB Report p. 31
Metrics and targets		
29 (a)	Scope 1 greenhouse gas emissions	2025 KSSB Report p. 32
29 (a)	Scope 2 greenhouse gas emissions	2025 KSSB Report p. 32
29 (a)	Scope 3 greenhouse gas emissions	2025 KSSB Report p. 32-33
29 (b)	Climate-related transition risks	2025 KSSB Report p. 39
29 (b)	The amount and percentage of assets vulnerable to climate-related transition risks	2025 KSSB Report p. 39
	The amount and percentage of business activities vulnerable to climate-related transition risks	2025 KSSB Report p. 39

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IFRS Climate-related Disclosures (S2)

Classification	IFRS S2 Climate-Related Disclosures	Reference Page
Metrics and targets		
29 (e)	Capital Deployment	2025 KSSB Report p. 40
29 (e)	The amount of capital expenditure, financing, or investments deployed to address climate-related risks and opportunities	2025 KSSB Report p. 39
29 (f)	Internal carbon prices	2025 KSSB Report p. 40
29 (f)	An explanation of whether and how the entity is applying a carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis)	2025 KSSB Report p. 40
	The price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions	2025 KSSB Report p. 40
29 (g)	Remuneration	2025 KSSB Report p. 8
29 (g)	A description of whether and how climate-related considerations are factored into executive remuneration	2025 KSSB Report p. 8
	The percentage of management remuneration recognised in the current period that is linked to climate-related considerations	-
33	Climate-related Targets	2025 KSSB Report p. 41-42
33 (a)	The metric used to set the target	2025 KSSB Report p. 41
33 (b)	The objective of the target	2025 KSSB Report p. 41
33 (c)	The part of the entity to which the target applies	2025 KSSB Report p. 41
33 (d)	The period over which the target applies	2025 KSSB Report p. 41
33 (e)	The base period from which progress is measured	2025 KSSB Report p. 41
33 (f)	Any milestones and interim targets	2025 KSSB Report p. 41
33 (g)	If the target is quantitative, whether it is an absolute target or an intensity target	2025 KSSB Report p. 41
33 (h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target	2025 KSSB Report p. 42

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IFRS Climate-related Disclosures (S2)

Classification	IFRS S2 Climate-Related Disclosures	Reference Page
Metrics and targets		
34	An entity shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:	2025 KSSB Report p. 42
34 (a)	Whether the target and the methodology for setting the target has been validated by a third party	2025 KSSB Report p. 42
34 (b)	The entity's processes for reviewing the target	2025 KSSB Report p. 42
34 (c)	The metrics used to monitor progress towards reaching the target	2025 KSSB Report p. 42
34 (d)	Any revisions to the target and an explanation for those revisions	2025 KSSB Report p. 42
35	An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance	2025 KSSB Report p. 43
36	For each greenhouse gas emissions target disclosed in accordance with paragraphs 33–35, an entity shall disclose:	2025 KSSB Report p. 41
36 (a)	Which greenhouse gases are covered by the targe	2025 KSSB Report p. 44
36 (b)	Whether scope 1, scope 2 or scope 3 greenhouse gas emissions are covered by the target	2025 KSSB Report p. 41
36 (c)	Whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to Separately disclose its associated gross greenhouse gas emissions target	2025 KSSB Report p. 41
36 (d)	Whether the target was derived using a sectoral decarbonization approach	2025 KSSB Report p. 44
36	The entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target	2025 KSSB Report p. 44
36 (e)	The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits	2025 KSSB Report p. 44

TNFD Index

Classification	Framework	Reference Page
Governance	(a) Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.	2025 TNFD Report p. 5-6
	(b) Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.	
	(c) Describe the organization's human rights policies and engagement activities, and oversight by the Board and Management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organization's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.	
Strategy	(a) Describe the nature-related dependencies, impacts, risks and opportunities the organization has identified over the short, medium and long term.	2025 TNFD Report p. 8-29
	(b) Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organization's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.	
	(c) Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios.	
	(d) Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.	
Risk Management	(a) (i) Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations.	2025 TNFD Report p. 31-38
	(a) (ii) Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s).	
	(b) Describe the organisation's processes for managing nature-related dependencies, impacts, risks and opportunities.	
	(c) Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes.	2025 TNFD Report p. 40-41
Metrics and Targets	(a) Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process.	
	(b) Disclose the metrics used by the organisation to assess and manage dependencies and impacts on nature.	
	(c) Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.	

SASB Index

Topic	Code	Details	Unit of measurement	Reporting location
Commercial Banks				
Data Security	FN-CB-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Cases, percentage (%), persons	2025 DATA PACK p. 18
	FN-CB-230a.2	A description of the approach to identifying and addressing data security risks	-	p. 134
Financial inclusion and capacity building	FN-CB-240a.1	(1) Number and (2) amount of loans to programs designed to promote small business and community development	Cases, Reporting currency	p. 62-64, 104-108
	FN-CB-240a.2	(1) Number and (2) amount of delinquent and non-performing loans to programs designed to promote small business and community development	Cases, Reporting currency	-
	FN-CB-240a.3	Number of free retail checking accounts provided to previously unbanked or underbanked customers	Count	2025 DATA PACK p. 8
	FN-CB-240a.4	Financial literacy initiatives for unbanked or underbanked customers	Count	2025 DATA PACK p. 19
Integrating ESG factors into credit analysis	FN-CB-410a.2	A description of the approach to incorporating ESG factors into credit analysis	-	p. 47-50
Financed emissions	FN-CB-410b.1	Total absolute financed emissions (1) Scope 1, (2) Scope 2, (3) Scope 3	tCO_2eq	2025 KSSB Report p. 41
	FN-CB-410b.2	Total exposure by asset class for each industry	Reporting currency	2025 KSSB Report p. 34
	FN-CB-410b.3	The percentage of total exposure included in the financed-emissions calculation	Percentage (%)	
	FN-CB-410b.4	A description of the methodology used to calculate financed emissions	-	2025 KSSB Report p. 41-44
Business Ethics	FN-CB-510a.1	Total monetary losses resulting from legal proceedings related to fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial-industry laws and regulations	Reporting currency	25th Business Report p. 879–932
	FN-CB-510a.2	A description of whistleblower policies and procedures	-	p. 126
Systemic Risk Management	FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score by category	Basis points (bps)	p. 121
	FN-CB-550a.2	A description of the approach to incorporating the results of mandatory and voluntary stress tests into capital-adequacy planning, long-term corporate strategy, and other business activities	-	p. 120
Asset Management & Custody Activities				
Transparent Information and Fair Advice for Customers	FN-AC-270a.1	(1) Number and (2) percentage of employees with a record of investment-related investigations, customer complaints, or other legal or regulatory actions, including civil litigation	Persons, percentage (%)	-
	FN-AC-270a.2	Total monetary losses from legal proceedings related to marketing and communication of financial-product information to new and returning customers	Reporting currency	25th Business Report p. 879–932
	FN-AC-270a.3	A description of the approach to providing customers with information about products and services	-	p. 70
Employee Diversity and Inclusion	FN-AC-330a.1	(1) Management, (2) managers, (3) professionals, and (4) all other employee groups: gender and racial/ethnic composition ratios	Percentage (%)	2025 Diversity and Human Rights Report p. 8, 15
Integrating ESG factors into investment management and advisory	FN-AC-410a.1	Total value of investment assets subject to (1) ESG integration, (2) sustainability-themed investing, and (3) screening	Reporting currency	2025 DATA PACK p. 4-10
	FN-AC-410a.2	A description of the approach to incorporating ESG factors into the investment or asset management process and strategy	-	2025 DATA PACK p. 48-51
	FN-AC-410a.3	A description of the approach to proxy voting and engagement policies and procedures	-	-

SASB Index

Topic	Code	Details	Unit of measurement	Reporting location
Financed emissions	FN-AC-410b.1	Total absolute financed emissions (1) Scope 1, (2) Scope 2, (3) Scope 3	tCO_2eq	2025 KSSB Report p. 32-33
	FN-AC-410b.2	The total assets under management (AUM) included in the disclosed financed emissions	Reporting currency	2025 KSSB Report p. 34
	FN-AC-410b.3	The percentage of total assets under management (AUM) included in the financed-emissions calculation	Percentage (%)	
	FN-AC-410b.4	A description of the methodology used to calculate financed emissions	-	2025 KSSB Report p. 32-34
Business ethics	FN-AC-510a.1	Total monetary losses resulting from legal proceedings related to fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial-industry laws and regulations	Reporting currency	25th Business Report p.879-932
	FN-AC-510a.2	A description of whistleblower policies and procedures	-	p. 125
Consumer Finance				
Customer personal data	FN-CF-220a.1	Number of account holders whose personal data is used for secondary purposes	Persons	-
	FN-CF-220a.2	Total monetary losses resulting from legal proceedings related to customer personal data protection	Reporting currency	2025 DATA PACK p.18
Data security	FN-CF-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Cases, percentage (%), persons	
	FN-CF-230a.2	Card-related fraud from (1) card-not-present (CNP) fraud and (2) card-present and other fraud	Reporting currency	-
	FN-CF-230a.3	A description of the approach to identifying and addressing data security risks	-	p. 136
Sales practices	FN-CF-270a.1	The percentage of sales staff's total compensation linked to product and service sales volume (%)	Percentage (%)	-
	FN-CF-270a.2	Approval rates (%) for (1) credit and (2) prepaid products for applicants with FICO scores at or above/below 660	Percentage (%)	
	FN-CF-270a.3	For applicants with FICO scores at or above/below 660: (1) average fees on add-on products, (2) average APR, (3) average account age, (4) average trade lines, (5) average annual fees on prepaid products	Reporting currency, percentage (%), number of months, Reporting currency	
	FN-CF-270a.4	(1) Number of consumer complaints raised, (2) percentage of monetary or non-monetary remediation	Cases, percentage (%)	2025 DATA PACK p.17
	FN-CF-270a.5	Total monetary losses from legal proceedings related to the sale of products and services	Reporting currency	25th Business Report p.879-932
Insurance				
Transparent information and fair advice for customers	FN-IN-270a.1	Total monetary losses from legal proceedings related to marketing and communication of insurance-product information to new and returning customers	Reporting currency	25th Business Report p.879-932
	FN-IN-270a.2	The ratio of complaints received per insurance claim	Percentage (%)	-
	FN-IN-270a.3	Customer retention rate	Percentage (%)	
	FN-IN-270a.4	A description of the approach to informing customers about products	-	p. 70
Integrating ESG factors into investment management	FN-IN-410a.1	A description of the approach to incorporating ESG factors into the investment management process and strategy	-	p. 47-50
Terms designed to encourage responsible behavior	FN-IN-410b.1	Net premiums related to energy efficiency and low-carbon technologies	Reporting currency	-
	FN-IN-410b.2	A discussion of products and/or product features that encourage health-, safety-, and/or environmentally responsible behavior	-	

SASB Index

Topic	Code	Details	Unit of measurement	Reporting location
Financed Emissions	FN-IN-410c.1	Total absolute financed emissions (1) Scope 1, (2) Scope 2, (3) Scope 3	tCO_2eq	2025 KSSB Report p. 32-33
	FN-IN-410c.2	Total exposure by asset class for each industry	Reporting currency	2025 KSSB Report p. 34
	FN-IN-410c.3	The percentage of total exposure included in the financed-emissions calculation	Percentage (%)	2025 KSSB Report p. 34
	FN-IN-410c.4	A description of the methodology used to calculate financed emissions	-	2025 KSSB Report p. 32-34
Environmental Risk Exposure	FN-IN-450a.1	Probable Maximum Loss (PML) of insurance products from weather-related natural disasters	Reporting currency	
	FN-IN-450a.2	Total monetary losses from insurance payouts due to (1) modeled and (2) non-modeled natural disasters, by disaster event and geographic segment (before/after reinsurance)	Reporting currency	
	FN-IN-450a..3	A description of the approach to applying environmental risk to (1) individual insurance underwriting processes and (2) enterprise-level risk and capital-adequacy management	-	-
Systemic Risk Management	FN-IN-550a.1	(1) Total potential exposure to non-centrally-cleared derivatives, (2) total fair value of collateral accepted by central clearinghouses, and (3) total potential exposure to centrally-cleared derivatives	Reporting currency	
	FN-IN-550a.2	Total fair value of collateral assets for securities-lending transactions	Reporting currency	
	FN-IN-550a.3	A description of the approach to managing capital- and liquidity-related risks associated with non-insurance activities that pose systemic risk	-	p. 119
Investment Banking & Brokerage				
Employee Diversity and Inclusion	FN-IB-330a.1	Representation ratios by gender and racial/ethnic group among (1) management, (2) managers, (3) professionals, and (4) all other employees	Percentage (%)	2025 Diversity and Human Rights Report p. 8, 15
Incorporating ESG factors into investment banking and brokerage activities	FN-IB-410a.1	Revenue by industry from (1) underwriting, (2) advisory, and (3) securitization transactions that incorporate ESG factors	Reporting currency	-
	FN-IB-410a.2	(1) Number and (2) total amount of investments and loans by industry that incorporate ESG factors	Cases, Reporting currency	2025 DATA PACK p. 4-10
	FN-IB-410a.3	A description of the approach to incorporating ESG factors into investment banking and brokerage activities	-	p. 47-50
Business Ethics	FN-IB-510a.1	Total monetary losses resulting from legal proceedings related to fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial-industry laws and regulations	Reporting currency	25th Business Report p. 879–932
	FN-IB-510a.2	A description of whistleblower policies and procedures	-	p. 125
Professional Integrity	FN-IB-510b.1	(1) Number and (2) percentage of employees with a record of investment-related investigations, customer complaints, or other legal or regulatory actions, including civil litigation	Persons, percentage (%)	-
	FN-IB-510b.2	Number of mediation and arbitration cases related to professional integrity, such as duty of care	Cases	2025 DATA PACK p. 30
	FN-IB-510b.3	Total monetary losses from legal proceedings related to professional integrity, such as duty of care	Reporting currency	
	FN-IB-510b.4	A description of the approach to ensuring professional integrity, including duty of care	-	p. 122-129
Systemic Risk Management	FN-IB-550a.1	Global Systemically Important Bank (G-SIB) score by category	Basis points (bps)	-
	FN-IB-550a.2	How the results of mandatory and voluntary stress tests are reflected in capital-adequacy planning, long-term corporate strategy, and other management activities	-	p. 119
Employee Incentives and Risk-Taking	FN-IB-550b.1	Total variable compensation of Material Risk Takers (MRTs)	Percentage (%)	
	FN-IB-550b.2	Percentage of variable compensation of material risk takers subject to reduction or clawback provisions	Percentage (%)	-
	FN-IB-550b.3	A discussion of policies to oversee, manage, and verify traders' pricing of Level 3 assets and liabilities	-	

UNGP Index

Reporting framework			Reporting location
Part A: Human Rights Respect Governance			
Policy declaration	A1	How does the company declare its respect for human rights?	2025 Diversity and Human Rights Report p. 22
	A1.1	How has the company's statement of respect for human rights developed?	
	A1.2	Who are the rights-holders that the company's statement of respect for human rights covers?	
	A1.3	How does the company disseminate its statement of respect for human rights?	2025 Diversity and Human Rights Report p. 27
Cultivating respect for human rights	A2	How does the company demonstrate that it takes seriously its responsibility to respect human rights?	2025 Diversity and Human Rights Report p. 21-22, 27
	A2.1	How and why is the organization responsible for day-to-day human rights performance within the company structured?	2025 Diversity and Human Rights Report p. 21
	A2.2	Which human rights issues do senior managers and the Board discuss, and why?	
	A2.3	How do workers and contract staff understand that respect for human rights should influence their decisions and actions?	2025 Diversity and Human Rights Report p. 27
	A2.4	How does the company make clear that respect for human rights matters in its business relationships?	
	A2.5	What lessons did the company learn about its human rights performance during the reporting period, and what changed as a result?	2025 Diversity and Human Rights Report p. 24
Part B: Report Focus and Definitions			
Description of key issues	B1	A description of the key human rights issues associated with the company's activities and business relationships during the reporting period	p. 92, 2025 Diversity and Human Rights Report p. 23
Determining key issues	B2	A description of how key human rights issues were determined, including stakeholder engagement	2025 Diversity and Human Rights Report p. 23
Selecting key regions	B3	Where reporting on key human rights issues is concentrated in specific regions, a description of how those regions were selected	-
Other significant impacts	B4	Identifying severe human rights impacts that arose or are still being addressed during the reporting period, especially those not included among the key human rights issues, and describing how they are being addressed	

Global Standard

UNGP Index

Reporting framework			Reporting location
Part C: Managing Key Human Rights Issues			
Specific policies	C1	Does the company have specific policies to address its key human rights issues? If so, what are they?	2025 Diversity and Human Rights Report p. 22
	C1.1	How does the company clearly communicate the importance and meaning of the relevant policies to those responsible for implementing them?	2025 Diversity and Human Rights Report p. 27
Stakeholder engagement	C2	How does the company approach stakeholder engagement related to each key human rights issue?	p. 92-93
	C2.1	How does the company determine which stakeholders participate on key human rights issues, and when and how?	
	C2.2	During the reporting period, which stakeholders did the company engage on each key issue, and why?	p. 92-93 2025 Diversity and Human Rights Report p.23
	C2.3	How did relevant stakeholders' perspectives influence the company's understanding of, or approach to addressing, each key issue during the reporting period?	
Impact assessment	C3	How does the company identify the characteristics of each key human rights issue as they change over time?	2025 Diversity and Human Rights Report p.23, 24
	C3.1	During the reporting period, were there any notable trends or patterns among the impacts (of company activities) related to key issues? If so, what were they?	
	C3.2	During the reporting period, did any severe impacts (of company activities) related to key issues occur? If so, what were they?	
Reflecting results and taking action	C4	How does the company reflect what it learns about each key human rights issue in its decision-making and actions?	2025 Diversity and Human Rights Report p.21-22
	C4.1	How do the company departments responsible for decisions and handling that affect the management of key issues get involved in developing and implementing solutions?	2025 Diversity and Human Rights Report p.21
	C4.2	How does the company resolve conflicts between preventing or mitigating risks related to key issues and its other business objectives?	
	C4.3	What actions did the company take to prevent or mitigate potential risks related to each key issue during the reporting period?	2025 Diversity and Human Rights Report p.24
Performance tracking	C5	How does the company verify that its efforts to address each key human rights issue are actually effective?	
	C5.1	What specific examples show that each key issue was effectively managed during the reporting period?	
Correction	C6	Where people are harmed by the company's decisions and actions related to key human rights issues, how does the company provide effective remedy?	2025 Diversity and Human Rights Report p.27
	C6.1	Through what means does the company receive grievances or concerns related to key human rights issues?	
	C6.2	How does the company know whether people feel empowered and able to raise grievances and concerns?	
	C6.3	How does the company handle grievances and evaluate the effectiveness of the outcomes?	
	C6.4	What were the trends and patterns of grievances or concerns related to each key human rights issue during the reporting period and their outcomes, and what lessons did the company learn?	p.92-93 2025 Diversity and Human Rights Report p.27
	C6.5	During the reporting period, did the company provide or enable remedy for actual impacts (of its activities) related to key human rights issues? If so, what are the representative or significant examples?	

PRB Index

	Self-assessment requirements and reporting items		Reporting Location
Principle 1: Alignment	Aligning management strategy with the social goals set out in the SDGs, the Paris Climate Agreement, and national/regional frameworks		
	1.1	A description of the bank's business model, including its main customer segments, types of products and services, main industries and activity types, and financing-related descriptions for the regions in which the bank operates or provides products and services	p. 7–8, 25th Business Report p. 43–105
	1.2	1.2 A description of how the bank aligns and plans its strategy to be consistent with and contribute to society's goals, as set out in the SDGs, the Paris Climate Agreement, and relevant national/regional frameworks p. 32	p. 32
Principle 2: Impact and Target Setting	Continuously increasing positive impacts while reducing and managing the negative impacts on people and the environment from activities, products, and services. To this end, setting and publishing the areas of greatest potential impact		
	2.1	Impact analysis: identifying the areas of the most significant (potential) positive/negative impact by considering the following factors Scope: core business scope and products/services provided by region Scale of exposure: considering technological/geographic aspects by area Context and relevance: considering priorities related to each country's SDGs Scale and intensity/characteristics of impact: considering the scale and intensity/characteristics of the social/economic/environmental impacts arising from business activities and the provision of products/services	2025 KSSB Report p. 15-16, 24 2025 TNFD Report p. 21-24
	2.2	Target-setting: setting at least two SMART targets, considering their relevance and contribution to the SDGs, the Paris Climate Agreement, and other national frameworks, and taking action that considers negative/positive impacts	p. 41 2025 TNFD Report p. 6, 48
	2.3	Target implementation planning and monitoring: presenting milestones for target implementation and introducing means to monitor progress	p.41-42, 44 2025 TNFD Report p. 3, 48
Principle 3: Clients and Customers	Conducting sustainable and responsible economic activities through collaboration with customers		
	3.1	The bank's business practices and policies for promoting responsible relationships with customers	p. 68-72
	3.2	How the bank works with customers and encourages sustainable economic activities and practices	p. 49-50
Principle 4: Stakeholders	Prior consultation, engagement, and cooperation with stakeholders to achieve social goals		
	4.1	An overview of the types of stakeholders engaged, how stakeholders are identified, and problem-solving/outcome-generation	p. 138
Principle 5: Governance and Culture	Implementing the principles through effective governance and the bank's culture of accountability		
	5.1	A description of the bank's governance, policies, and procedures, its approach to managing significant (potential) positive/negative impacts, and its plan for effectively implementing the principles	p. 115
	5.2	The bank's initiatives to foster a culture of accountability among employees, such as remuneration, performance management, and communication	p. 114-115
	5.3	Governance for implementing the principles Target-setting and efforts to achieve the set targets Actions taken when targets are not met or adverse impacts occur	p.115
Principle 6: Transparency and Accountability	Conducting regular reviews and disclosing the negative/positive impacts on society arising from management activities		
	6.1	Assurance	p. 160-163
	6.2	Reporting framework	p. 143-158
	6.3	Outlook	-

KRX Disclosure Guidelines

Item	Indicator	Details	Reporting location
Part A: Organization			
ESG response	Management's role	Management's role in identifying/managing ESG issues	p. 115
ESG assessment	ESG risks and opportunities	Assessment of ESG-related risks and opportunities	p. 139-142
Stakeholders	Stakeholder engagement	How stakeholders participate in the ESG process	p. 138
Part B: Environment			
Greenhouse gas emissions	Direct emissions (Scope 1)	Greenhouse gas emissions released into the atmosphere from physical devices or plants owned and controlled by the company	2025 DATA PACK p. 11
	Indirect emissions (Scope 2)	Greenhouse gas emissions from electricity, heating/cooling, and steam purchased or acquired for the company's consumption	
	Emissions intensity	Greenhouse gas emissions per metric unit of activity, production, or other organization-specific measure	
Energy use	Direct energy use	Energy consumption of entities owned or controlled by the organization	2025 DATA PACK p. 14
	Indirect energy use	Energy consumed outside the organization, such as the use and disposal of sold products	-
	Energy use intensity	Energy consumption required per metric unit of activity, production, or other organization-specific measure	2025 DATA PACK p. 14
Water use	Total water use	The organization's total water use	2025 DATA PACK p. 15
Waste generation	Total waste generated	Total weight of waste by treatment method, such as landfill and recycling	
Legal violation incidents	Environmental law violations and incidents	Number of environmental law violations and environment-related incidents, and actions taken	No violations
Part C: Social			
Employee status	Equity and diversity	Employee status by gender and employment type, and number of discrimination-related sanctions and actions taken	2025 DATA PACK p. 20, 21, 29
	New hires and turnover	Status of newly hired and departing employees	2025 DATA PACK p. 20-22
	Youth internship hiring	Youth internship hiring status and full-time conversion rate	Not applicable
	Parental leave	Status of employees taking parental leave	2025 DATA PACK p. 25-26
Safety and health	Industrial accidents	Number of work-related fatalities, injuries, and illnesses, and actions taken	p. 88, 2025 DATA PACK p. 30
	Product safety	Number of product recalls (collection, destruction, retrieval, corrective action, etc.) and actions taken	p. 71, 75
	Labeling and advertising	Number of labeling/advertising regulation violations and actions taken	25th Business Report p. 879-931
Information security	Personal Data Protection	Number of personal-data protection violations and actions taken	2025 DATA PACK p. 18
Fair competition	Fair competition and abuse of market-dominant position	Number of violations related to intra-group transactions, subcontracting, franchising, and agency transactions, and actions taken	25th Business Report p. 879-931

WEF Index

Item	Indicator	Details	Reporting location
Principle of Governance	Governance targets	Target-setting	p. 116
	Board level	Board composition	p. 112-113
	Stakeholder engagement	The impact on shareholders of the key issues from the materiality assessment	p. 138-140
	Ethical conduct	Anti-corruption	p. 122-125 2025 DATA PACK p. 33
		Ethics reporting system	p. 122-125
	Managing risks and opportunities	Integrating risk and opportunity management into business processes	p. 117-120
Planet	Climate change	Greenhouse gas emissions	2025 DATA PACK p. 11-12
		TCFD-aligned disclosure	2025 KSSB Report
	Ecosystem damage	Land use and ecological sensitivity	2025 TNFD p. 9-24
	Clean water	Water use in water-sensitive areas	-
People	Dignity and conduct	Diversity and inclusion (employee ratios by diversity indicators such as age and gender)	2025 Diversity and Human Rights Report p. 8, 15
		Pay equity (base salary and compensation ratios by equality indicators such as gender and ethnicity)	2025 Diversity and Human Rights Report p. 8
		Wage ratios (e.g., new-hire wages relative to the local statutory minimum wage)	
		Child- and forced-labor risks	-
	Health and well-being	Health/safety indicators	p. 86-88
	Developing future capabilities	Training provided (average training hours and cost per person, etc.)	2025 DATA PACK p. 24
Prosperity	Economic value creation and employment	Job creation (new hires and turnover counts and ratios by diversity indicator, etc.)	2025 DATA PACK p. 22-23
		Economic contribution (revenue, operating costs, employee wages/benefits, government financial support, etc.)	See the 25th Business Report
		Financial investment contribution (share buybacks, dividend payments, etc.)	p. 114
	Product/service innovation	Total R&D cost	See the 25th Business Report
	Community and social vitality	Total taxes paid (corporate tax, property tax, VAT, etc.)	2025 DATA PACK p. 31

ESG External Ratings

Shinhan Financial Group continues to advance its ESG framework through transparent disclosure of its management status, and its efforts have been recognized as leading practices by ESG rating agencies.

DJSI

Included in DJSI World for 11 consecutive years
(Asia Pacific for 16 consecutive years)

CDP

Achieved Leadership A- or higher for 13 consecutive years
Inducted into the Hall of Fame for 8 consecutive years
Included in the Platinum Club for 5 consecutive years

ISS

ISS Quality Score Grade[1)]
Governance 1, Environment 1, Social 1

1) As of March 2026

ISS ESG

Achieved an ISS Corporate Rating of B-
(the only one in Asia; among the global commercial-bank Top 10)

INDEPENDENT ASSURANCE OPINION STATEMENT

To: The Stakeholders of Shinhan Financial Group Co., Ltd.

Overview

BSI (British Standards Institution) Group Korea (hereinafter referred to as the "Assurer") was requested to verify the Shinhan Financial Group 2025 Sustainability Report (hereinafter referred to as the "Report"). The Assurer is independent of the Shinhan Financial Group and has no major operational financial interest other than the assurance. This assurance opinion statement is intended to provide information related to the assurance of the Shinhan Financial Group report relating to the environment, social and governance (ESG) to the relevant stakeholders and may not be used for any purpose other than the purpose of publication. This assurance opinion statement was prepared based on the information presented by Shinhan Financial Group and the assurance was carried out under the assumption that presented the information, and data were complete and accurate.
Shinhan Financial Group is responsible for managing the relevant information contained within the scope of assurance, operating the relevant internal control procedures, and for all information and claims contained in the report. Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to Shinhan Financial Group only.
The Assurer is responsible for providing Shinhan Financial Group management with an independent assurance opinion containing professional opinions derived by applying the assurance methodology to the scope specified and providing the information to all stakeholders of Shinhan Financial Group. The Assurer shall not bear any other responsibility, including legal responsibility, to any third party other than Shinhan Financial Group in providing the assurance opinion and shall not be liable to any other purpose, purpose or stakeholders related thereto for which the assurance opinion may be used.

Scope

The scope of engagement agreed upon with Shinhan Financial Group Corporation includes the following:

- Reporting contents during the period from January 1st to December 31st 2025 included in the Report, some data included March of 2026.
- Major assertion included in the Report, such as sustainability management policies and strategies, goals, projects, and performance, and the Report contents related to material issues determined as a result of materiality assessment.
- Appropriateness and consistency of processes and systems for data collection, analysis and review.
- In Accordance with the four principles of AA1000 AccountAbility in the Report, based on the type of Sustainability Assurance based on AA1000AS v3 and if applicable, the reliability of the sustainability performance information contained in the Report.

The following contents were not included in the scope of assurance.

- Financial information in Appendix.
- Index items related to other international standards and initiatives other than the GRI.
- Other related additional information such as the website and other report.

Assurance Level and Type

The assurance levels and types are as follows.

- Moderate level based on AA1000 AS and Type 2 (confirmation to the four principles as described in the AA1000 Accountability Principle 2018 and reliability of topic disclosures)

Description and sources of disclosures covered

Based on the scope and methodology of assurance applied, the assurer reviewed the following Disclosures based on the sampling of information and data provided by Shinhan Financial Group.

[Universal Standards]
2-1 to 2-5 (The organization and its reporting practices), 2-6 to 2-8 (Activities and workers), 2-9 to 2-21 (Governance), 2-22 to 2-28 (Strategy, policies and practices), 2-29 to 2-30 (Stakeholder engagement), 3-1 to 3-3 (Material issues Disclosures)

[Topic Standards]
201-2, 205-3, 305-1~5, 401-3, 405-1, 418-1

Methodology

As a part of its independent assurance, the Assurer has used the methodology developed for relevant evidence collection in order to comply with the verification criteria and to reduce errors in reporting. The Assurer has performed the following activities.

- A top-level review of issues raised by external parties that could be relevant to organizations policies to provide a check on the appropriateness of statements made in the report.
- Discussion with managers and staff on organization's approach to stakeholder engagement.
- Review of the supporting evidence related to the material issues through interviews with senior managers in the departments responsible.
- Review of the system for sustainability management strategy process and implementation.
- Review of materiality issue analysis process and prioritization by reviewing materiality issue analysis process and verifying the results.
- Verification of data generation, collection and reporting for each performance index and document review of relevant systems, policies, and procedures where available.
- An assessment of the company's reporting and management processes concerning this report against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000 AccountAbility Principles Standard (2018).
- Visit of the of Shinhan Financial Group An-sung office to confirm the data collection processes, record management practices.

Limitations and approach used to mitigate limitations

The Assurer performed limited verification for a limited period based on the data provided by the reporting organization. It implies that no significant errors were found during the verification process, and that there are limitations related to the inevitable risks that may exist. The Assurer does not provide assurance for possible future impacts that cannot be predicted or verified during the verification process and any additional aspects related thereto.

Competency and Independence

BSI (British Standards Institution) is a leading global standards and assessment certification body founded in 1901. BSI is an independent professional institution that specializes in quality, health, safety, social and environmental management with almost 120 years history in providing independent assurance services globally. No member of the assurance team has a business relationship with Shinhan Financial Group. The Assurer has conducted this assurance independently, and there has been no conflict of interest. All assurers who participated in the assurance have qualifications as an AA1000AS assurer, have a lot of assurance experience, and have in-depth understanding of the BSI Group's assurance standard methodology.

Opinion Statement

The assurer was carried out by a team of sustainability report assurors in accordance with the AA1000 Assurance Standard v3. Assurer planned and performed this part of our work to obtain the necessary information and explanations assurer considered to provide sufficient evidence that Shinhan Financial Group's description of their approach to AA1000 Assurance Standard and their self-declaration of compliance with the GRI standards were fairly stated.

On the basis of our methodology and the activities described above, it is our opinion that the information and data included in the Report are accurate and reliable and the Assurer cannot point out any substantial aspects of material with mistake or misstatement. We believe that the economic, social and environmental performance indicators are accurate and are supported by robust internal control processes.

Conclusions

The Report is prepared in accordance with the GRI Standards. (Reporting in accordance with the GRI standards). The detailed reviews against the AA1000 AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact and the GRI Standards are set out below.

Inclusivity: Stakeholder Engagement and Opinion

Shinhan Financial Group defined customers, shareholders/investors, employees, partner companies, and local communities/government as Key Stakeholder Groups. To collect opinions by each stakeholder group in the context of sustainability, operated the stakeholder engagement process. Shinhan Financial Group conducted a review of the stakeholder engagement process to reflect the major issues derived through the stakeholder engagement process in sustainability strategy and goals. Shinhan Financial Group disclosed the results related to the process in the Report.

Materiality: Identification and reporting of material sustainability topics

Shinhan Financial Group implemented its own materiality assessment process in consideration of the major business and operational characteristics to derive important reporting issues related to sustainability. Shinhan Financial Group conducted global reporting standards analysis, benchmarking and media analysis, identified financial impact and social/environmental impact, and determined material issues for the reporting year through expert review of the impact. Shinhan Financial Group derived 12 material issues through the relevant process, and disclosed GRI topic standards disclosures related to material issues in the Report.

Responsiveness: Responding to material sustainability topics and related impacts

Shinhan Financial Group operated a management process for material issues in the context of sustainability derived from the materiality assessment. Shinhan Financial Group established mid- to long-term sustainability plans and goals according to the management methodology established to effectively reflect the expectations of key stakeholders. Shinhan Financial Group disclosed the process including policy, indicator, activity and response performance on material issues in the Report.

Impact: Impact of an organization's activities and material sustainability topics on the organization and stakeholders

Shinhan Financial Group identified the scope and extent of the impacts to the organization and key stakeholders in the context of the sustainability of the material issues reported. Shinhan Financial Group established sustainability strategies and objectives based on the analysis results of major impacts, including risks and opportunities for material issues, disclosed mid- to long-term plans and strategic system in the Report.

Findings and conclusions concerning the reliability and quality of specified performance information

Among the GRI Topic Standards, the following disclourse were carried out in a assurance Type 2 based on the information and data provided by the reporting organization. In order to verify the reliability and accuracy of the data and information, internal control procedures related to data processing, processing, and management were verified through interviews with the responsible department, and accuracy was verified through sampling. Errors and intentional distortions in sustainability performance information included in the report were not found through assurance processes. The reporting organization manages the sustainability performance information through reliable internal control procedures and can track the process of deriving the source of the performance. Errors and unclear expressions found during the assurance process were corrected during the assurance process and prior to the publication of the report, and the assurer confirmed the final published report with the errors and expressions corrected.

- GRI Topic Standards: 201-2, 205-3, 305-1~5, 401-3, 405-1, 418-1

Recommendations and Opportunity for improvement

The assurer will provide the following comments to the extent that they do not affect the result of assurance;

- Shinhan Financial Group discloses its overarching sustainability strategy, targets, and achievements across the holding company and all subsidiaries within its reporting scope, while tracking company-specific ESG goals and performance. For future reporting, integrating the sustainability performance management system with the financial sector's unique operational frameworks—such as rigorous internal control procedures, risk management architectures, and formalized accountability structures—will significantly advance its sustainability governance system

GRI-reporting

Shinhan Financial Group provided us with their self-declaration of compliance within GRI Standards. Based on our review, The Assurer confirm that social responsibility and sustainable development indicators with reference to the GRI Index. The Assurer confirmed that the Report was prepared in accordance with the GRI Standards and the disclosures related to the Universal Standards and Topic Standards Indicators based on the data provided by Shinhan Financial Group and the sector standard was not applied.

Issue Date: 20/06/2026
For and on behalf of BSI (British Standards Institution):
BSI representative

Jungwoo Lee, Lead Assurer, LCSAP Sustainability Framework and KPIs related to Governance and Economy	Yeonwoo Jo, Assurer Sustainability KPIs related to Environmental and Social/People	Seonghwan Lim, Managing Director of BSI Korea

BSI Group Korea Limited: 29, Insa-dong 5-gil, Jongno-gu, Seoul, South Korea
Hold Statement Number: SRA 831310

AA1000
Licensed Report
000-4/V3-X3BJR

INDEPENDENT VERIFICATION OPINION

Introduction

DNV Business Assurance Korea Ltd. (“DNV”) was commissioned by Shinhan Financial Group(“Company”) to perform third party verification for the Company’s Greenhouse Gas Statement. The Company is responsible for the preparation of the GHG statement on the basis set out within ‘WRI/WBCSD GHG Protocol: A Corporate Accounting and Reporting Standard’, ‘IPCC Guidelines: 2006’. The Company has full responsibility of the GHG statement. According to terms of contract, DNV expressly disclaims any liability or co-responsibility for any decisions a 3rd party may make based on the verification opinion.

Objective and Scope of Verification

The objective of the verification is to present an independent verification opinion on the company’s GHG statement, and the scope of verification is as follows;

- Organizational Boundary : Shinhan Financial Group Co., Ltd. And Subsidiaries*
  - * Subsidiaries : Shinhan Bank, Shinhan Card, Shinhan Securities, Shinhan Life, Shinhan Capital, Shinhan Asset Management, JEJU BANK, Shinhan Savings Bank, Shinhan Asset Trust, Shinhan DS, Shinhan Fund Partners, Shinhan REITs Management, Shinhan Venture Investment, Shinhan EZ General Insurance
- Reporting Boundary : Scope 1 (Direct emissions), Scope 2 (Indirect emissions)
- Reporting Period : 2025.01.01 ~ 2025.12.31

Verification Approach

The verification has been conducted in accordance with the verification principles and tasks outlined in the ‘ISO 14064-3:2019’, based upon a Reasonable Level of assurance. DNV planned and conducted the verification to obtain all necessary information and explanations, ensuring sufficient evidence to support a verification opinion at a 5% materiality level. As part of the verification process, we have reviewed as follows;

- Adequacy of GHG data control, collection and emission calculation and report process
- The GHG inventory is based on measurements and has inherent limitations that may arise from the process of calculating, estimating, and finalizing the reported data.

Conclusions

Based on the verification conducted, the infomation related to the GHG statement has been properly calculated and reported.

- DNV represents “unmodified” opinion on Greenhouse Gas Emissions.

(Unit: ton CO_2 equivalent)

Shinhan Financial Group (Year 2025)	Direct emissions (Scope 1)	Indirect emissions (Scope 2)	Total emissions
Domestic (Location-based)*	12,390	77,477	89,861
Domestic (Market-based)**		51,772	64,154

※ Total emissions may differ from the sum of direct and indirect emissions due to decimal rounding.
* The location-based method reflects Scope 2 GHG emissions associated with electricity consumption from the national grid, as determined under GHG ETS.
** The market-based method is applied in accordance with the GHG Protocol, incorporating the company’s Scope 2 GHG emissions based on renewable electricity purchased through REC/Green Premium program. Due to the absence of a government-published residual mix emission factor as defined by the GHG Protocol, the emission factor from GHG ETS has been used.

2026. 4. 29
Lee, Jang Sup
Country Representative
DNV Business Assurance Korea Ltd.

Annex to ‘ PRJN-1209630-AST-ENG ’
Shinhan Financial GroupScope 1&2 emissions for Year 2025

(Unit: ton CO_2 equivalent)

Company	Greenhouse Gas Emissions Scope		Total Emissions
	Direct Emissions (Scope 1)	Indirect Emissions (Scope 2)	
Shinhan Finance Holdings	166	238	403
Shinhan Bank	8,824	48,651	57,475
Shinhan Card	1,367	10,338	11,705
Shinhan Securities	264	6,377	6,640
Shinhan Life	1,148	7,370	8,518
Shinhan Capital	111	588	699
Shinhan Asset Management	107	746	853
JEJU BANK	121	1,359	1,479
Shinhan Savings Bank	81	318	398
Shinhan Asset Trust	68	148	215
Shinhan DS	48	415	463
Shinhan Fund Partners	31	310	340
Shinhan REITs Management	18	101	119
Shinhan Venture Investment	35	229	263
Shinhan EZ General Insurance	1	290	291
Domestic (Location-Based)*	12,390	77,477	89,861
Domestic (Market-Based)**	12,390	51,772	64,154

※ Total emissions may differ from the sum of direct and indirect emissions due to decimal rounding.
* The location-based method reflects Scope 2 GHG emissions associated with electricity consumption from the national grid, as determined under GHG ETS.
** The market-based method is applied in accordance with the GHG Protocol, incorporating the company’s Scope 2 GHG emissions based on renewable electricity purchased through REC/Green Premium program. Due to the absence of a government-published residual mix emission factor as defined by the GHG Protocol, the emission factor from GHG ETS has been used.

This Assurance Opinion is valid as of the date of the issuance. Please note that this Assurance Opinion would be revised if any material discrepancy which may impact the Greenhouse Gas Emissions of the Company is subsequently brought to our attention.
DNV Business Assurance Korea : 18F, 1, Jong-ro, Jongno-gu, Seoul, Rep. of Korea PRJN-1209630-AST-KOR

Introduction

DNV Business Assurance Korea Ltd. ("DNV") was commissioned by Shinhan Financial Group Co., Ltd. ("Company") to perform third party verification for the Company's Greenhouse Gas Statement. The Company is responsible for the preparation of the GHG statement on the basis set out within Audit Standard, 'WRI/WBCSD GHG Protocol: A Corporate Accounting and Reporting Standard ', 'The Corporate Value Chain (Scope 3) Accounting and Reporting Standard'. The Company has full responsibility of the GHG statement. According to terms of contract, DNV expressly disclaims any liability or co-responsibility for any decisions a 3rd party may make based on the verification opinion.

Objective and Scope of Verification

The objective of the verification is to present an independent verification opinion on the company's GHG statement, and the scope of verification is as follows;

- Organizational Boundary : Shinhan Financial Group Co., Ltd. and its subsidiaries*

  * Subsidiaries: Shinhan Bank, Shinhan Card, Shinhan Investment & Securities, Shinhan Life, Shinhan Capital, Shinhan Asset Management, Jeju Bank, Shinhan Savings Bank, Shinhan Asset Trust, Shinhan DS, Shinhan Fund Partners, Shinhan REITs Management, Shinhan Venture Investment, Shinhan EZ General Insurance

- Reporting Boundary : Scope 3 (Other Indirect emissions – Category 1, 2, 3, 4, 5, 6, 7, 11, 12, 15
- Reporting Period : 2025.01.01 ~ 2025.12.31

Verification Approach

The verification has been conducted in accordance with the verification principles and tasks outlined in the 'ISO 14064-3:2019', based upon a Limited Level of assurance. DNV planned and conducted the verification to obtain all necessary information and explanations, ensuring sufficient evidence to support a verification opinion at a 5% materiality level. As part of the verification process, we have reviewed as follows;

- Adequacy of GHG data control, collection and emission calculation and report process
- The GHG inventory is based on measurements and has inherent limitations that may arise from the process of calculating, estimating, and finalizing the reported data.

Conclusions

Based on the verification, there is no evidence that the GHG statement is not materially correct and is not a fair representation of GHG data and information.

- DNV represents "unmodified" opinion on Greenhouse Gas Emissions.

(Unit: ton CO_2 equivalent)

Year	Scope 3 (Other indirect emissions)		
	Upstream	Downstream	Total Emissions
2025	29,653	53,506,072	53,535,725

※ The above greenhouse gas emissions may differ by less than ± 1 tCO_2eq due to rounding for reporting as whole numbers.
※ Upstream : Category 1, 2, 3, 4, 5, 6, 7 / Downstream : Category 11, 12, 15

2026. 5. 14
Lee, Jang Sup
Country Representative
DNV Business Assurance Korea Ltd.

Annex to 'PRJN-1209630-02-AST-ENG '
Scope 3 greenhouse gas emissions of Shinhan Financial Group for 2025

(Unit: ton CO_2 equivalent)

Division		Category	GHG Emissions
Upstream	1	Purchased goods and services	1,339
	2	Capital goods	5,187
	3	Fuel- and energy-related activities (not included in scope1 or scope 2)	12,692
	4	Upstream transportation & distribution	405
	5	Waste generated in operations	194
	6	Business travel	1,680
	7	Employee Commuting	8,157
Downstream	11	Use of sold products	1,059
	12	End-of-Life Treatment of Sold Products	167
	15	Investments	53,504,846
Total Emissions			53,535,725

※ In order to report the GHG emissions as an integer, the rounded number might be different from the number on the calculation tool with ± 1 tCO_2e.
※ For Category 15, six asset classes—including listed equities and corporate bonds, corporate loans and unlisted equities, project finance, commercial real estate, mortgages, and auto loans—were calculated based on the methodology of the Partnership for Carbon Accounting Financials (PCAF), and the scope was limited to assets for which emissions data are currently available.

This Assurance Opinion is valid as of the date of the issuance. Please note that this Assurance Opinion would be revised if any material discrepancy which may impact the Greenhouse Gas Emissions of the Company is subsequently brought to our attention.
DNV Business Assurance Korea : 18F, 1, Jong-ro, Jongno-gu, Seoul, Rep. of Korea PRJN-1209630-02-AST-KOR

신한금융그룹