Green Life for Sustainable Tomorrow

Hanwha Life Sustainability Report 2022
Hanwha Life has published an annual Sustainability Report since 2019. This report is the fourth sustainability report and it aimed at transparently disclosing our ESG (Environmental, Social, Governance) performance and activities to our stakeholders.

This report complies with the Core Option of the Global Reporting Initiative (GRI) Standards, the global standard for sustainability reporting; as well as ISO26000 and the principles of the UN Global Compact. All financial data is presented on a consolidated basis according to standards and definitions conforming to the Korean International Financial Reporting Standards (K-IFRS). Both the financial and non-financial data in this report are based on our company's fiscal year, and we have indicated where other reporting standards are used.

This report covers the period from January 1, 2021 to December 31, 2021, as well as material performance through the first half of 2022. We also provide data for the three years from 2019 to 2021 to illustrate overall trends. This report includes the activities and performances of our head office, while for environmental data, it is based on performance at our head office and offices at the Janggyo Building.

This report has received third-party verification from the Korea Management Registrar, ensuring the reliability and fairness of the reporting process, the disclosed data and other content. The assurance statement can be found in the Appendix.

For Inquiries
Sustainability Management Team, Hanwha Life
TEL +82.2.789.8072
E-mail seyon0527@hanwha.com
At Hanwha Life, we are constantly innovating and taking on new challenges in order to strengthen our business competitiveness and navigate the uncertainties faced by the insurance industry, such as low growth and the aging population. At the same time, we are focusing on ESG management with the aim of fulfilling our corporate social responsibility to protect the health and happiness of the people.

To achieve systematic ESG management under the slogan of “Green Life 2030 for Sustainable Tomorrow”, Hanwha Life has established specific goals and strategic directions: (E) Internalizing environmental protection and eco-friendly management, (S) practicing social responsibility and sharing, and (G) establishing sound and transparent governance. On this basis, we have identified specific implementation tasks which we are carrying out as part of a mid-to-long-term ESG management plan.

First, to internalize environmental protection and eco-friendly management, we are reinforcing our environmental management system, taking measures to reduce greenhouse gas emissions, and expanding our use of new and renewable energy, while raising environmental awareness through a range of educational programs, training and campaigns.

In terms of practicing social responsibility and sharing, we are providing a variety of products and services based on inclusive finance, innovative finance and co-prosperity finance that leverage the unique strengths of the insurance industry. In doing so, we are creating social value and taking active part in efforts to address social issues.

As we work to establish a sound and transparent governance structure, we have adopted a Corporate Governance Charter, and we are enhancing the expertise and diversity of the Board of Directors while further strengthening our systems for ethics, compliance and risk management.

With our diverse stakeholders, we pledge to continue sharing value and communicating our vision and ESG performance, and thereby further enhance the trust we have been given as a company.

Thank you.

CEO Message

Yeo Seung Joo
CEO, Hanwha Life
June 2022

I would like to thank all our stakeholders again for their continued support and encouragement in these times of social and economic difficulty amid the COVID-19 pandemic.
Company Overview

We create greater value for our customers as their lifetime companion.

Operating Performance in 2021

- 2021 Korea’s No.1 customer center as ranked on the KSQI for 12 consecutive years
- 2021 Korea’s No.1 call center, an industry first as ranked on the KSQI for 13 consecutive years
- 2021 Consumer Centered Management (CCM) Certification achieved 8 consecutive times

- 129.5 trillion in total assets (based on separate financial statements)
- 184.6% risk-based capital ratio (RBC)
- 8.7 trillion in claims paid (based on separate financial statements)

As Korea’s first life insurance company, we have led the way in developing the nation’s insurance industry and safeguarding the health and happiness of the public.

We are pushing the boundaries of insurance to enrich the lives of our customers and offer solutions to life’s challenges based on our customer-centered philosophy and differentiated strengths.

We are fulfilling our corporate social responsibility and achieving continued growth together with our stakeholders.

KRW 129.5 trillion

KRW 8.7 trillion
We are preparing to take another leap forward as a global financial company based on our status as the first Korean insurance company to have reached the break-even point in the overseas market.
At the foundation of our continued evolution is our unique corporate culture of "Trust" and "Righteousness". As the drivers of the cultural innovation that will achieve our vision, we have adopted "Challenge", "Dedication" and "Integrity" as our core values. These core values are standards on which all our employees base their thoughts and actions, and they strengthen our sense of unity as members of Hanwha. Our core values are promoting innovation in our corporate culture and the accomplishment of our vision.

**Core Values**

**Pursue excellence through change and innovation by breaking away from complacency**

**CHALLENGE**

**Treasure the relationships with colleagues, company, and customers and commit to achieving a greater goal**

**DEDICATION**

**Adhere to principles, be impartial, and take pride in doing so**

**INTEGRITY**

**Establish a foundation for corporate sustainability by strengthening competitiveness in insurance business**

**Aim at becoming the No.1 domestic insurer in terms of overseas business capabilities**

**Secure a leading position in the field of new business**

**A financial service provider that offers solutions for diverse problems in life while advancing economic prosperity**

**Vision and Strategy**

"Our vision is to serve as "A financial service provider that offers solutions for diverse problems in life while advancing economic prosperity". Under this vision, we are "establishing a foundation for corporate sustainability by strengthening competitiveness in insurance business", "aiming at becoming the No.1 domestic insurer in terms of overseas business capabilities", and "securing a leading position in the field of new business". We are working hard to achieve this vision and strategy as a company trusted and respected by our customers."
Overview

Environment
Governance
Appendix

Social
Business Performance

Milestones

We have driven the advancement of Korea’s insurance industry over the past 75 years based on our customer-centered corporate philosophy. Our emergence signals the beginning of Korea’s life insurance industry. We continue to grow while solidifying our foundation. We gain new momentum by joining Hanwha Group. We aim to develop into a globally reputed insurance company and grow with our customers.

Inception and Leaps Forward

1946 - 1979

1946
Sep. Launched as Korea’s first life insurance company
1979
Nov. Value of policies in force surpassed KRW 1 trillion

1980 - 2001

1980 - 2001

1985
SPNOIFUEUFDPCTUSVDQ[RG],NE]O
1986
%007478TFTVQBTTF,3BJ3MJM
1996
%007478TFTVQBTTF,3BJ3MJM
1997
%007478TFTVQBTTF,3BJ3MJM

1980
Dec. Incorporated Daehan Life Insurance into Hanwha Group
2002
Mar. Listed on the Korea Stock Exchange

2002 - 2011

2002
%007478TFTVQBTTF,3BJ3MJM
2003
%007478TFTVQBTTF,3BJ3MJM
2005
%007478TFTVQBTTF,3BJ3MJM
2007
%007478TFTVQBTTF,3BJ3MJM

2002
SB0HFEUFQDPCTUSVDQ[RG],NE]O
Hanwha Group
%007478TFTVQBTTF,3BJ3MJM

2003
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM

2005
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM

2007
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
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2008
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM

2009
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM

2010
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM

2011
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM
%007478TFTVQBTTF,3BJ3MJM

2012 - Now

2012
Oct. Changed the company name from Daehan Life Insurance to Hanwha Life
2013
Nov. Established Sino-Korea Life Insurance (joint venture in China)

2014
Jan. Issued the Beyond Coal Declaration with six Hanwha Group member companies

2015
Jan. Established Sino-Korea Life Insurance (joint venture in China) in Jiangsu Province, following on from Zhejiang Province

2016
Mar. Reinforced ESG management with the establishment of the Sustainability Management Committee

2017
Jan. Launched Hanwha Life Financial Service

2018
Feb. Received AAA rating from Korea’s three credit rating agencies (Korea Ratings, Nice Investors Service, Korea Investors Service) for 14th consecutive year

2019
Feb. Received AAA rating from Korea’s three credit rating agencies (Korea Ratings, Nice Investors Service, Korea Investors Service) for 15th consecutive year
The Sustainability Management Committee comprises four members in total, including three independent directors and one executive director. We make it a rule for independent directors to account for at least two thirds of the Committee and the post of chairperson, currently held by Hwang Young Key, to ensure the Committee’s independence and expertise.

As the top decision-making body for ESG management, the Sustainability Management Committee is convened whenever necessary to enable us to achieve world-class ESG management. It establishes policies and strategies for all ESG-related areas, including the environment, safety, social responsibility, customer and shareholder value, and governance; reviews mid-to-long-term targets; and thereby seeks to internalize ESG management practices.

We have further enhanced our practical capacities for ESG management with the formation of the Sustainability Management Team, which serves as an ESG control tower. The Sustainability Management Team supports the dissemination of our enterprise-wide ESG policies to all working-level units. We have also formed a Sustainability Management Working Group, responsible for the implementation of ESG tasks, and consisting of personnel from more than 30 units, including the Corporate Planning & Administration Team, Product Development Team, Consumer Protection Team, Compliance Team, Risk Management Team, and Management Support Team.
**ESG Strategy**

We have established and are working to implement an ESG management strategy for 2022. Our ESG strategic goal of "Green Life 2030 for Sustainable Tomorrow", includes three strategic directions: "Internalizing environmental protection and eco-friendly management", "Practicing social responsibility and sharing" and "Establishing sound and transparent governance".

Under these three strategic directions, we have identified strategic tasks for our efforts to promote ESG management and create ESG value.

In 2022, we established the ESG strategic goal of "Green Life 2030 for Sustainable Tomorrow" with the aim of more systematically practicing ESG management.

### Strategic Goal

**Green Life 2030 for Sustainable Tomorrow**

- **Environment**
  - Strengthen eco-friendly management
  - Adopt ESG investment system

- **Social**
  - Reinforce human rights management /
    improve labor relations
  - Expand ESG-linked financial products and social contributions

- **Governance**
  - Enhance governance systems
  - Reinforce ESG communications

### Strategic directions

- **Environment**
  - Strengthen eco-friendly management
  - Adopt ESG investment system

- **Social**
  - Reinforce human rights management /
    improve labor relations
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- **Governance**
  - Enhance governance systems
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### Strategic tasks

- **Environment**
  - Strengthen eco-friendly management
  - Adopt ESG investment system

- **Social**
  - Reinforce human rights management /
    improve labor relations
  - Expand ESG-linked financial products and social contributions

- **Governance**
  - Enhance governance systems
  - Reinforce ESG communications
ESG Highlights

Environment

We continue to solidify our foundation for enterprise-wide ESG management while engaging actively in ESG activities. We acquired ISO14001 certification in June 2022 and in recognition of our world-class environmental management system. ISO14001 is an international standard for environmental management systems developed by the International Organization for Standardization (ISO). Obtaining it signifies that our implementation of environmental management through systematic environmental management policies, plans and monitoring systems. Currently, we are establishing environmental management policies and organizations, reducing greenhouse gas emissions, using new and renewable energy, and conducting a range of environmental campaigns. We will uphold our world-class environmental management system while taking further active steps, such as enhancing our ESG investment, as we continue to practice environmental management.

Social

Together with Hanwha financial affiliates, we announced a Corporate Governance Charter in February 2022. The Corporate Governance Charter includes provisions that protect the rights and interests of shareholders and other stakeholders, and specifies the regulations and responsibilities of the Board of Directors and Audit Committee. In the Charter, we declared our determination to achieve sound corporate governance, protect the rights and interests of shareholders, and adhere to fair business practices. With sound governance in place, we will engage in a wide range of efforts that enable the company and our society to develop together.

Social

The MOM’S CARE project is one of the ways we practice social responsibility and sharing. MOM’S CARE began in 2014 and has become our foremost social contribution, with the aim of providing care in crucial stages of life for children growing up in care facilities. We are working hard to provide a healthy support structure for children in care homes from the time of their emotional development as toddlers, to their socialization as schoolchildren and their independence when they leave their facilities. Part of the MOM’S CARE project, the RE:SOUND A.I. Campaign, uses A.I. technology to turn letters written by childcare workers into lullabies, which can be played on music sites. Proceeds from this campaign are used to safeguard the mental wellness of children in care homes and to improve the environment in which they grow up. Last December, at the RE:SOUND CONFERENCE 2021, we expressed support for amendments to the Child Welfare Act that would improve the childcare environment for toddlers under 36 months of age. As part of the respect for life expressed in our business, we will continue our social contributions as part of fulfilling our corporate social responsibility.

Governance

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Establishment of Corporate Governance Charter

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Governance

Establishment of Corporate Governance Charter
Responsible Business
The insurance industry has faced headwinds due to the COVID-19 pandemic, and a slowdown in growth caused by demographic changes such as Korea’s aging population and low birthrate. Changing financial regulations and policies also result in greater financial market volatility. In this environment, we are striving to take a new leap forward through innovation and by taking on new challenges.

There is growing uncertainty in the business environment in Korea and abroad due to market saturation, advancing mobile and online transaction technologies, and intensifying competition caused by the convergence of different financial sectors. It is therefore critical to enhance the strength of our business in all aspects, from product development to sales channels and asset management, and to lead the way through bold innovation.

Materiality of Topic

We seek to innovate and take on new challenges to take our company into the future. One such industry-leading innovation was our introduction of a vertical integration business model in 2021. Our mid-to-long-term strategy focuses on further reinforcing our domestic businesses from within and taking the lead in our overseas and new growth engine businesses. We offer a wide range of products and services tailored to meet the needs of our customers who form the core of the insurance business. We reach out to more customers through diversified digital channels and services and thereby enhance our competitiveness. We will continue with innovations like these to transcend boundaries and take on new markets, always looking for ways to grow the mid-to-long-term value of the company and bring value to our shareholders.

Hanwha Life’s Management Approach

Business Performance
### Product Development Strategy

**1. Draw Up Proposal**
- Analyze marketability and extract ideas
- Determine product details and specifications

**2. Consult Relevant Units**
- Hold product concept meeting (if necessary)
- Gather opinions on marketability from other units
- Determine each unit's roles and tasks

**3. Review Possibility of Product Development**
- Consumer impact assessment: review the possibility of infringements on customer rights, review from consumer protection perspective
- Review product's potential risks

**4. Finalize Proposal**
- Convene the Product Development Council (heads of teams and headquarters)
- Finalize decision on product release

**5. Prepare Required Documents and Obtain Authorization**
- Prepare required documents
- Conduct verification and obtain authorization

**6. Prepare for Product Sale**
- Draw up terms and conditions, product summary, and disclosure data
- Create and verify product description
- Establish marketing plan and create training materials

**7. Launch Product**
- Complete preparations by relevant units and send notification of approval for sale
- Distribute terms and conditions and promotional materials

**8. Conduct After-Sales Monitoring**
- Monitor profitability and sales volume based on sales portfolio
- Gather opinions from sales personnel and market responses
- Identify areas for improvement

### Consumer Protection-Focused Product Development

**1. Draw Up Proposal**
- Determine product details and specifications

**2. Consult Relevant Units**
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- Gather opinions on marketability from other units
- Determine each unit's roles and tasks

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Product Development Performance

Overview

We design products that cater to the needs of our customers, and through an advanced development process, we ensure they are released in a timely manner to enhance customer satisfaction. We continue to improve our existing products as well. To provide wider access to our products, we have eased the eligibility requirements for customers with pre-existing medical conditions, and we have developed products with a greater variety of customer contact points. In 2021, we developed 13 whole life insurance and GI insurance products, 10 general insurance products (nursing care, cancer, health, injury), and three online-only products.

Hanwha Life

NEW “Special” Cancer Insurance
- Minimizes protection gaps with stronger low-cost cancer protection, and provides payouts with no benefit reduction period
- Offers greater range of options (renewable term non-renewable term) to help more customers get the policies they need at affordable prices

Hanwha Life

“MOM’S CARE” Savings Insurance
- Supports the self-reliance of young people in care homes as they leave their facilities

Hanwha Life

“Always by Your Side” Nursing Insurance
- Comprehensive nursing insurance covering in-patient care, home care, rehabilitation, etc.

Hanwha Life

“Luxury” Cancer & Whole Life Insurance
- DIY product providing death benefit at affordable premiums based on low cash surrender value; cancer coverage available

Hanwha Life

“Life Companion” Whole Life Insurance
- Provides death benefit at affordable premiums based on low cash surrender value
- Universal life insurance allowing policyholders to pay additional premiums and make withdrawals

Hanwha Life

“Essential” Surgery Protection Health Insurance
- Expands scope of protection and claims amounts for different coverage types and surgeries

Hanwha Life

“Essential” Surgery Protection Whole Life Insurance

Hanwha Life

Simplified Issue “Life Companion” Whole Life Insurance
- Low cash surrender value whole life insurance for customers with pre-existing medical conditions

Hanwha Life

Simplified Issue “Substantial Plus” GI Insurance
- GI insurance for customers with pre-existing medical conditions

Hanwha Life

“Extremely” Simplified Issue Whole Life Insurance
- Whole life insurance with low cash surrender value; only two disclosures for policyholders with pre-existing medical conditions

Hanwha Life

Simplified Issue “Essential” Surgery Protection Health Insurance
- Expands scope of protection and claims amounts for different coverage types and surgeries

Hanwha Life

Simplified Issue “Essential” Surgery Protection Whole Life Insurance
- Expands scope of protection and claims amounts for different coverage types and surgeries

Hanwha Life

Simplified Issue “Plus” Cancer & Whole Life Insurance
- DIY product for customers with pre-existing medical conditions; cancer coverage available

LIFEPLUS

Mental Health Group Insurance
- One-year term group insurance covering mental health conditions

LIFEPLUS

“Sangsang eSang” Variable Annuity
- Variable annuity providing individualized protection according to risk profile; operating expenses linked to customer’s investment propensity

LIFEPLUS

“Work Out” Health Insurance
- Healthcare-promoting product that measures the policyholder’s level of physical activity and recommends healthcare programs tailored to their individual needs

LIFEPLUS

“Subscription” Insurance
- Savings insurance with claims payable as points

Products for Customers with Pre-Existing Medical Conditions

Existing Products Enhanced and Modified for Greater Customer Satisfaction

Products Designed to Expand Contact Points with Diverse Customers
Insurance Product Sales Channel

Hanwha Life Financial Service

- SPPGFSPSDVTUPUNFSTFYQFSUJOVTSBODTFSFJWDTJOBGOBOOBMFWJOIPOFNOFUIUBIDOBMODHOBCHU2UEFEB2XFIJTBDOBMOHJOFXOFTBUSTUBHDOFZUF9EPEHOBIMZV9FSPGUBCMFPMOUPHFSN0DUPCFSKNSHSEUF
- Hanwha Life Lab

Performance in 2021

- Exceeding the business plan targets for initial monthly premium amounts
- Diversified our business model to sustain quantitative increases
- Achieved net increase in retirement account deposits by exceeding target income from premiums and benefits paid (market share: 6.3% in 2020 → 9.5% in 2021)
- Increased share of lump-sum market with stronger sales in second half
- Ranked first in the industry for scale of long-term payment pensions
- Increased market share through strategy of sales organization expansion
- Boosted effectiveness with improvements to sales organization
- Enhanced sales force with integration of HFP channel
- Improved competitiveness of products/services, enhanced digital sales platform and involvement of expert sales personnel
- Following vertical integration in April 2021, strengthened organizational workforce competitiveness

Plans for 2022

- Achieve largest market share by increasing number of active agents
- Practice efficient organizational management and establish stable profit and loss system
- Expand market with full, enhanced roll-out of general insurance sales in partnership channels
- Reinforce organizational expansion strategy and FP consulting capabilities to boost profitability

Hanwha Life Lab

- 0V5TVSTCJEBHanwha Life LabXBTMBVDIDEJO%DFNCFSUISHPHBNSHFSPG
- Hanwha Life Asset

Performance in 2021

- Surpassed the 20,000 mark in retained customers
- Diversified our business model to sustain quantitative increases
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Onsure

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General Agencies (GAs)

- BFPOBUIOJUVFSPGFSPDFUJDFNPONJEUWFOFTTPGPSVBMFTDIOBOOFMFTYQBOEPOPSNLSLFUTIFSBSPHPSVDSTUPVNPSCSCBT
- BEOFIBOIBDOFSPQFUJBCJMIUZWSISIBOOFMTSUBOHUFOIJOHUIOJMOIPQVQPSUDFOPUJQOSPDEVPUTDOBOPOFDOFUSBUJOHUNITGFGSSUTPO
- UbOJQOBOENUSLJFOHTYQPSVC

Advancing Sales Channels

Hanwha Life Financial Service

- JPSBFEBHMTFUEFJDEBOJETBOSDFBFTMDTDNPODQZBDMVQIDEVJUBJUPSPHPFSFVUTPNSUFUQSGSTTIDPOBJOMTSHDFSTSFJWDTIOBDZOFJHEEJUBDJOUPOFNOFUIUBIDOBMODHOBCHU2UEFEB2XFIJOBGOBOOBMFWJOIPOFNOFUIUBIDOBMODHOBCHU2UEFEB2XFIJTBDOBMOHJOFXOFTBUSTUBHDOFZUF9EPEHOBIMZV9FSPGUBCMFPMOUPHFSN0DUPCFSKNSHSEUF

Hanwha Life Lab

- 1EFJBOJUJEBOJETBOSDFBFTMDTDNPODQZBDMVQIDEVJUEUIFSPHFSPBDVTPNSUFUQSGSTTIDPOBJOMTSHDFSTSFJWDTIOBDZOFJHEEJUBDJOUPOFNOFUIUBIDOBMODHOBCHU2UEFEB2XFIJOBGOBOOBMFWJOIPOFNOFUIUBIDOBMODHOBCHU2UEFEB2XFIJTBDOBMOHJOFXOFTBUSTUBHDOFZUF9EPEHOBIMZV9FSPGUBCMFPMOUPHFSN0DUPCFSKNSHSEUF

GA Business Unit

- 0DIOBFIOOBUINUBOBOHFTUTBMFPFPVQOTSBDQSDOFQSEVPUTQSPOFQT0BSQFSDSBLFSUTIFSBUDPMSQ能源SSUTBUHFSQPMSSSLFUSLBFUSYQOTBPONBOZQJDBOJBMOTJUUVJOPOT

BA Business Unit

- 0DIOBFIOOBUINUBOBOHFTUTBMFPFPVQOTSBDQSDOFQSEVPUTQSPOFQT0BSQFSDSBLFSUTIFSBUDPMSQ能源SSUTBUHFSQPMSSSLFUSLBFUSYQOTBPONBOZQJDBOJBMOTJUUVJOPOT

Corporate Business Unit

- 0DIOBFIOOBUINUBOBOHFTUTBMFPFPVQOTSBDQSDOFQSEVPUTQSPOFQT0BSQFSDSBLFSUTIFSBUDPMSQ能源SSUTBUHFSQPMSSSLFUSLBFUSYQOTBPONBOZQJDBOJBMOTJUUVJOPOT

Onsure

- 0OQPOMOFOBOINUBMBFCDMTDVPTUNFSTUFPS8DQMBODEQVSDDBTIOJTSBDQFOMPQMIDJFT

0WSFJFx

Business Performance

0WJSPONFOU

4PDBMJ

(PWFSOBDOD)

*QQOFEYJ
Strengthening On-Site Sales Competitiveness

Channel-Specific Training Support

We provide a range of specialized training to support the ongoing competency development among our sales personnel and enable them to provide consulting tailored to the individual needs of our customers.

We provide product training materials that share product sales issues, and to maximize sales of key products, we also provide timely materials on marketing strategy. In 2019, we launched the integrated training platform LIFEPLUS ACADEMY, and in 2020, we introduced Live Edu, an interactive real-time contact-free training system. Hanwha Life has opened a Kakao Talk channel that provides customized education. In 2022, we launched LIFEPLUS Education TV, a mobile training channel, and we opened a Hanwha Life Kakao Talk channel that provides specific training for each sales channel. With the launch of these channels, we are responding actively to the digitalization of the sales environment and making our training more efficient.

We also provide our sales channels with information on the latest trends and professional expertise in areas such as investment, taxation and real estate to enable them to provide “total life solutions”. This information includes monthly financial reports, online seminars and three-minute briefings. By staying in continuous communication with our sales sites, we are able to provide them with a wide range of training courses with many different ways to participate.

System Improvements to Strengthen On-Site Sales

We have been providing sales staff with tablets since 2012 when we launched Smart Planner, a sales support system equipped with the industry’s first digital insurance purchasing program. We have also enabled purchases via smartphone, which has reinforced the on-site consulting capacities of our FPs. In 2018, we upgraded Smart Planner and integrated it into H.O.P Hanwha Onestop Platform. Furthermore, LIFEPLUS Consulting was launched in 2020, and in 2022, our existing insurance analysis services were integrated with it to take our financial planning services to a new level. We plan to achieve greater efficiency by improving more of our systems, while enhancing user convenience by ensuring these improvements reflect the opinions we gather from on-site customers and staff.

CASE STUDY
Launch of Hanwha Life Visual GA World

We have enhanced convenience for our GA channels with the launch of Hanwha Life Visual GA World, a mobile sales solution. Its most significant feature is its phone number authentication system, which had been mainly used at our Call Center, but is now also available as part of our sales support system. GA planners can access the sales support system from anywhere by dialing 1533-0063 and completing the authentication process. This enables FPs to use their personal phone to perform all the primary new contract tasks, such as registering new customer, obtaining consent to policy planning, and electronic requests for policy purchases. This has improved the accessibility and usability of the system, which before was available only via desktop PC or tablet. We have further reinforced privacy protections and prevention of mis-selling through the system by having customers directly input their information, fill out planning agreements, review product information and complete their purchase on site. We will continue making improvements that enable our FPs to work more quickly and conveniently.
**Digital Innovation**

**Digital Channels**

*OXFMVODIFIDOTV5F* POMDF|JOTV|SBDP|STPOM|JOFP|SPF6DIBX|JEFSDTVUPNFSCTBFXFPOQEFBNPC|JMF|XFCJ|JUFGS50T5VXJ|JDX|PDPOU|JOVPVFVHQSBEF|UJ|NQSPWFDIBOQFMGSNPBMM85HFJ|OTVSB0DFDNPQOB2UZPPGFGSDFJ|JUN|0QVQDSPDTFTBOET|JMNQ|GZUIMFDFDUSOPDJ|JTOBUIVJSFZTUFX|N|OXYQBOEFEVSPFGSPU5UTPDVFSDZPVOH|JOTVSBDOPDJ|JUZQVDSBDTFDBOCM|JOYHTUPQSPW|EF|JUNM|ISPUDFUVPFVMBUM|UYTOSBDOFDSVEPDUGPSU|JMMFJOQ|BMTBBOE|FO|JOTVSB0DFDTSJ|DF|JBDU|MPSEUPIU|JDFDSTBJOHJUHNF|JN|UBSZ|GSPXSFNFBTF|Hanwha Life “Sangsang eSang” Variable Annuity

**Appendix**

1) To protect its first-mover advantage, only products may not be sold by other companies during a designated period of time during which similar right may sell a newly developed product for a certain company retaining the exclusive usage right. After an in-person consultation with an FP, the customers can complete the process with an electronic signature on their smartphone. We have also enabled customers to submit required documents by using their smartphone. The natural language processing algorithm we developed and applied to the screening processes lets customers be notified more quickly that the insurance policy purchases, enabling us to provide digital insurance services tailored to the increasingly diverse needs of our customers.

**Digital Customer Services**

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**Digital Transformation of the Sign-up Process**

- **Digital Customer Services**
  - **Insurance Sign-Up**
  - **Insurance Maintenance**
  - **Claims Screening/Payment**

*0FSW5FJXJ|H0JOTVSB0FF|HOVQTSWJ|WBTNSU|BHOFM**

**Products Optimized for Online Channels**

- **LIFEPLUS**
  - "We Will Protect You" Health Insurance (for current and prospective military personnel)

**Hanwha Life “Sangsang eSang” Variable Annuity**

- **1) SPF**
  - JOVSTSBZ|GJ|STU|OTVSB0DFQSPWJ|EJ|OHS|TQLOSPUDJ|POG|PSN|B8H7EFDFGSP|UJH|OFSJF|SFEN|J|MBZSTF|DF
  - **2) GGSBECFMVMFOMCNBBFGUFSXP|FQBGSPU5UTPDVFSDZPVOH**
  - **3) Y|JUT**

**Digital Monitoring Service**

- **0FSW5FJX**
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  - **MOFDIFTSBZUSBIO|OGHSPNOMBOOFSRVM|GBJ|BDU|PO
  - **NPOJUSP|HTZTWFNTU|UB|FOB|CFM|DVTUPNSTF|UPNQ|BBBDOTVNSPUDUFQUD|POB|ENJ|TTFM|MOH|QSPWFDUOJ|POJ|JT
  - **UIF|SDPOUDSU|TX|FKSFU|FZN2BZCF|SF|BQQZ|B3M|P|JEFPO|ENF|ZEN|HUB|OJHE|JHE|UBM XFBMPTTBW
  - **THTZFPB|FOMCMTDFVTUPNSTF|UPNQUSPUDSU|BSSBGBJ|BDU|PO
  - **BJLSPF|BLSF|BJ|MBUOZU|NP|0QSMDBF|MBZ|FZPBVB|BJ|OTVSB0DFDPOUSBOUTQSPDFTTFEEU|JHJBMZXMZFSFPOUJ
  - **QSTFSPTPOB|MOJSNfinished|CFDTSFJOH|OJHUBDVTUPNSTF|UZQFU|U|SPO|QSPU5utfp|VFSFPOUJ|POB|EBOEQBP|ZM|QSFUOU|TUSPFHDUTBE|UBOFMVQJ|UZFBOMBOPOU|OVP|VPSTVQGPSU
  - **GSPWFDIBOQFMGSNPBMM85HFJ|OTVSB0DFDTSJ|DF|JBDU|MPSEUPIU|JDFDSTBJOHJUHNF|JN|UBSZ|GSPXSFNFBTF**

**Digital Transformation of the Sign-up Process**

- **Products Optimized for Online Channels**
  - **LIFEPLUS**
    - "We Will Protect You" Health Insurance (for current and prospective military personnel)

**Hanwha Life “Sangsang eSang” Variable Annuity**

- **1) SPF**
  - JOVSTSBZ|GJ|STU|OTVSB0DFQSPWJ|EJ|OHS|TQLOSPUDJ|POG|PSN|B8H7EFDFGSP|UJH|OFSJF|SFEN|J|MBZSTF|DF
  - **2) GGSBECFMVMFOMCNBBFGUFSXP|FQBGSPU5UTPDVFSDZPVOH**
  - **3) Y|JUT**

**Digital Monitoring Service**

- **0FSW5FJX**
  - BF NBJ O|UB|O|B O|VNCFS|EG|JH|UBM BVU|FIOU|DJ|BDU|PO
  - **MOFDIFTSBZUSBIO|OGHSPNOMBOOFSRVM|GBJ|BDU|PO
  - **NPOJUSP|HTZTWFNTU|UB|FOB|CFM|DVTUPNSTF|UPNQ|BBBDOTVNSPUDUFQUD|POB|ENJ|TTFM|MOH|QSPWFDUOJ|POJ|JT
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  - **THTZFPB|FOMCMTDFVTUPNSTF|UPNQUSPUDSU|BSSBGBJ|BDU|PO
  - **BJLSPF|BLSF|BJ|MBUOZU|NP|0QSMDBF|MBZ|FZPBVB|BJ|OTVSB0DFDPOUSBOUTQSPDFTTFEEU|JHJBMZXMZFSFPOUJ
  - **QSTFSPTPOB|MOJSNfinished|CFDTSFJOH|OJHUBDVTUPNSTF|UZQFU|U|SPO|QSPU5utfp|VFSFPOUJ|POB|EBOEQBP|ZM|QSFUOU|TUSPFHDUTBE|UBOFMVQJ|UZFBOMBOPOU|OVP|VPSTVQGPSU
  - **GSPWFDIBOQFMGSNPBMM85HFJ|OTVSB0DFDTSJ|DF|JBDU|MPSEUPIU|JDFDSTBJOHJUHNF|JN|UBSZ|GSPXSFNFBTF**
Enhanced Convenience and Security with Simplified Password Verification

We have introduced simplified verification system for customer convenience and security. In addition to simplified verification, the app also supports authentication certificates, pattern and fingerprint log-in, and i-Pin.

At-a-Glance Information and Streamlined Procedures

At a glance, customers can see information about their insurance policies, frequently used app functions, and the accident insurance claim filing process. We streamlined the task handling procedures, and we have used Big Data to enable customers to compare the policies purchased by others with a similar profile.

Seamless Experience From Product Search to Sign-up

Customers can look up all of our insurance products and use the app to sign up.

Subscription Insurance Services

Subscription insurance customers can access other subscription services (supermarket discounts, meal kits, wine, etc.) suited to a variety of lifestyles.

Contact-free Services

We have added more contact-free services for the post-COVID era, including a variety of insurance management functions, such as reissuance of securities, change of beneficiaries, and easier authentication for non-registered users.

Main Features of Hanwha Life APP

With the launch of the Hanwha Life APP, our leading one-stop financial platform, we have integrated the many services provided separately on our website and Onsure. All customers, whether insurance policyholders or not, can access our wide range of services, from monitoring existing policies to purchasing new ones.

Digital Customer Services

Insurance Sign-Up

Insurance Maintenance

Claims Screening/Payment

Digital Innovation
Digital Innovation

CASE STUDY  Digital Innovation System for the Overall Value Chain

To leap ahead as a top global insurer, we are building a core insurance system that is flexible and agile by focusing on our customers and applying innovative technology. We have enhanced our information systems in line with the changing digital environment, from our core business of insurance (products, contracts, underwriting, claims, variable, etc.) to marketing and customer support.

1) A.I. OCR was already in place at launch of Core Insurance System; now in operation linked to current operating system H-FS

2) System to launch in third quarter of 2022

A.I.-Based Claims Payment Review System

Our Digital Transformation and technological innovation are bringing greater convenience to our customers. To expedite insurance claim reviews, we have introduced an A.I.-based automatic claims review system for fee-for-service insurance and fixed-benefit insurance.

This system employs the convolutional neural network (CNN) algorithm, a key deep-learning technique used in the well-known A.I. program AlphaGo. We had the system analyze data from over 11 million insurance claims from 2017 to 2019 through its learning process 35,000 times to maximize its effectiveness and eliminate error. This reduced the waiting period from filing a claim to receiving a disbursement by one to two days. In recognition of the system's originality, we became the first in the industry to receive two patents from the Korean Intellectual Property Office.

Preliminary Launch

1) Preliminary Launch of A.I. OCR (Optical Character Reader) System

The A.I. OCR system introduced in July 2021 is enabling our customers to receive their insurance benefits quickly. The system applies machine learning technology to the existing OCR and automatic document recognition technology, enabling it to learn and recognize various types of documents, and then automatically classify and store them as data. We have introduced the A.I. OCR system to the insurance claim documentation process, where it is processing the input of frequently received types of medical receipts. It has significantly boosted the rate at which OCR successfully recognizes documents in our contact-free channels from 16% to 76%. As we improve our own productivity, we are also enhancing customer convenience by shortening the process of claims screening/payment.

Flexible and Agile Core Insurance System

1) Build an Agile and Flexible IT Foundation to Lead the 4th Industrial Revolution

Building a core IT platform on an Agile and Flexible IT Foundation is an essential step in leading the 4th Industrial Revolution.

2) Support Launch of Innovative Products: Adopt Differentiated core Insurance System based on Customer-Centered Philosophy

Supporting the launch of innovative products requires adopting a differentiated core insurance system based on a customer-centered philosophy.

- Merge and standardize duplicate/similar tasks
- Expand contact-free tasks
- Integrate purchase and planning interfaces for timely product launches
- Strengthen cross-channel task support
- Company-wide data integration and visualization of data analysis
- Develop/operate Cloud environment
- Integrated and systematic management of standards data
- Make new use of standardized/componentized product modeling data
- Flexibly structure product information to enable assembly
- Contracts based on customer life cycle
- Customer/user-centered UI/UX
- Provide integrated, single-view customer information

Digital Customer Services

Insurance Sign-Up  Insurance Maintenance

Claims Screening/Payment

Digital

Innovation

A.I.-Based Claims Payment Review System

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Flexible and Agile Core Insurance System

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Digital

Innovation

A.I.-Based Claims Payment Review System

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Flexible and Agile Core Insurance System

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Flexible and Agile Core Insurance System

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Expanding Overseas Business

Overview

As Korea’s first insurance company to have reached the break-even point in the overseas market, we are leveraging our success in these markets to reinforce the presence of our subsidiaries in Vietnam, China, and Indonesia. With a focus on strengthening the sales competitiveness of our subsidiaries, we are seeking opportunities to secure an advance position in their local markets in order to secure future growth engines throughout the Asian region.

We operate sales subsidiaries in Vietnam, China, and Indonesia, where we design and sell insurance products optimized to the local market of each country.

Local Subsidiaries

- Vietnam
  - Hanwha Financial Technology (HFT) (opened in June 2008)
    - Established a Vietnamese subsidiary with a 100% equity investment.
    - Established Hanwha Financial Technology (HFT) as an entity wholly owned by the Vietnam subsidiary.

- China
  - Hanwha Life
    - Entered the Chinese market in 2012 through the establishment of a joint venture with a 50% equity investment.

- Indonesia
  - Advanced into Indonesia in 2012 by acquiring an 80% stake in a local insurance company. As of the end of 2021, we hold a 99.6% stake in our local subsidiary in Indonesia.

Local Offices

- Beijing, China
- Tokyo, Japan
- Fukuoka, Japan
- San Francisco, U.S.
- Hangzhou, China
- Jakarta, Indonesia

Global Network

- Beijing, China
- Tokyo, Japan
- Fukuoka, Japan
- San Francisco, U.S.
- Ho Chi Minh, Vietnam
- Hangzhou, China
- Jakarta, Indonesia
Country-Specific Strategies

Vietnam

China Sino-Korea Life Insurance is pursuing a multi-channel strategy targeting individual planners, bancassurance, and group channels simultaneously, along with an expansion of its sales regions. Based on the company’s success in Zhejiang Province, where its head office was initially located, it advanced into Jiangsu Province in January 2017 and Anhui Province in December 2020.

Indonesia

Our Indonesia subsidiary is working to enhance its value as a company with the of becoming an established name in the insurance industry. Having established high-performance individual planner organizations in major cities such as Jakarta, it is maintaining a stable profit-driven sales strategy, leading to the third consecutive year of profit since 2019. The subsidiary is also seeking to secure future growth for its core insurance business, while seeking out new business in the digital sphere.

Vietnam

In 2008, with our venture into Vietnam, we became the first Korean life insurance company to establish an overseas subsidiary. The Vietnam subsidiary has successfully taken root in the Vietnamese market through a meticulous localization strategy based on which we have cultivated local planners and developed products and services that suit the needs of local consumers. The Vietnam subsidiary continues to grow, having reached the break-even point in 2016. In 2021, earnings before tax grew to of KRW 9.9 billion and insurance premium income reached KRW 196.3 billion. The Vietnam subsidiary has expanded its nationwide sales network to 140 branches in major cities including Ho Chi Minh City, Hanoi and Da Nang. We are also diversifying its sales channels (bancassurance, group sales, online sales, etc.) while working to take its asset management system to the next level. We look forward to sustainable growth in this subsidiary, pursued through expansion strategies aligned with trends and conditions in the local market.

Diversifying the Product Portfolio

Our subsidiary in Vietnam is striving to diversify its portfolio currently centered on savings insurance and boost profitability. It has been researching and developing protection products such as cancer insurance since 2018 and expanded its customer base by entering the group insurance market in 2019. In response to a sharp rise in demand for investment products in a low interest rate environment, the Vietnam subsidiary developed and launched variable insurance in 2021. We also plan to sell products exclusively via digital platforms targeting Millennials and Generation Z.

Supporting Local Planners to Grow into Expert Asset Managers

As most local planners are working part-time, the subsidiary has initiated a full-time agent (FTA) program to encourage part-time planners to take on full-time roles and thereby expand the pool of active planners. The program provides regular training five days a week along with special sessions aimed at cultivating high-performance, high-income planners, whom we hope to develop into customer-facing asset management professionals. We anticipate that the subsidiary will attract more full-time planners as word spreads about these opportunities. In Ho Chi Minh City, we are operating a pilot branch that employs only full-time planners. We plan to gradually expand the number of full-time branches with their own fees and sales guidelines.
Asset Management Strategy

When making investments, based on the Insurance Business Act and our own investment policy paper, we seek to protect our customers and the company by managing assets for the long term in a stable manner. We pursue returns in consideration of risk management and sound liquidity management, while adhering to the Stewardship Code. In order to become globally reputed insurance company asset managers, we recruit talented people in Korea and beyond and foster them into global leaders.

Strategic Direction

To achieve highly efficient investment returns, we focus on planning and executing asset allocation according to our asset/liability management strategy. We strive to diversify our investment assets and effectively manage risk in order to proactively prepare for and respond to rapid changes in the financial market.

In addition to profit-centered business strategies, we have established asset and liability (ALM) strategies to maximize company value. ALM is an asset management strategy that reflects the characteristics of insurance products in asset management plans. We ensure transparency in asset management by separating front and back office functions as separate organizational units with reviews and controls in place for risk management and compliance. The soundness of our asset portfolio is enhanced by continuous management of risk (interest rate risk, market risk, credit risk, liquidity risk, operational risk, reputational risk, etc.).

Asset Management Performance

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Internalizing Environmental Protection and Eco-friendly Management

Environment

Green finance is rapidly emerging as a critical agenda for the financial industry, as abnormal temperatures and global warming continue to damage the world's ecosystems, underscoring the ever-growing importance of climate action. In this context, we have established an eco-friendly management system in order to internalize green business practices across the company. We have also joined the Task Force on Climate-related Financial Disclosures (TCFD, a consultative body for climate change-related information disclosures), and we publish relevant climate-related information according to its recommendations.

Internalizing Environmental Protection and Eco-friendly Management

The finance sector faces a growing demand from society to exert its influence through business activities such as investment. Financial authorities have prepared a recommended standard for green finance to nurture a voluntary green ecosystem in the domestic financial sector. The TCFD calls on companies to analyze and share the financial impact of climate change on business.

Materiality of Topic

We have established an eco-friendly management system as part of our efforts to internalize environmental protection and green corporate management, for which we have acquired ISO14001 certification. In addition to declaring our commitment to coal-free finance, we are now implementing a range of educational programs and campaigns to increase environmental awareness across the company.

In April 2021, Hanwha Life joined the TCFD, a consultative body on financial information disclosure, and in line with its guidelines, we are analyzing the financial impact of climate change, including a variety of risks and opportunities. We are also transparently disclosing key information along with related information and climate response activities to our stakeholders.

Hanwha Life’s Management Approach

Hanwha Life
Environmental Management Guidelines

Hanwha Life
Environmental Management Guidelines

- Hanwha Life strictly adheres to environment-related regulations and puts eco-friendly policies into practice.
- Hanwha Life sets environmental management plans and specific targets, regularly assesses implementation progress, and consistently takes action for improvement.
- Hanwha Life minimizes the negative impact of business operations on the environment and reduces greenhouse gas emissions as part of our response to climate change.
- Hanwha Life strives to develop green finance products and expand eco-friendly investments.
- Hanwha Life conducts environmental management training for all employees to enhance understanding of the company's policies, and promotes a culture of environmental management.
- Hanwha Life transparently shares eco-friendly management activities and outcomes with our stakeholders.

Monitoring Performance in Environmental Management

Hanwha Life has established a monitoring mechanism to assess the performance of our environmental management system. Environment-related data including energy and greenhouse gases (GHG) used and discharged by all of our sites are managed systematically under the Building Energy Management System (BEMS). Also, based on data from the previous year, which includes GHGs, energy, and industrial water usage, our targets are set and reviewed on a yearly basis, also taking into account the internal and external environmental impact and business site conditions.

ISO14001 Certification

In June 2022, we acquired certification for ISO14001, an international framework of standards for environmental management, established by the International Organization for Standardization (ISO), in recognition of our world-class environmental management system. We are actively implementing eco-friendly practices by setting up environmental management policies and bodies, reducing GHG emissions, using new and renewable energy, and conducting a variety of environmental campaigns. We will continue to maintain our world-class environmental management system, while also actively engaging in eco-friendly business activities, such as strengthening our ESG investment.

Internal Controls for Environmental Management

We maintain a register of environment-related laws and regulations, enabling us to identify and understand key measures and verify our compliance with them through regular evaluations. Having recorded no environmental violations in 2021, we continue working to ensure our compliance.

Environmental Management Organization

Environmental Management System

ISO14001 Certification

Environmental Management System

Hanwha Life

Certificate No : REM2967
This is to certify that the environmental management system of Hanwha Life Insurance Co., Ltd. at #50, 63-ro, Yeongdeungpo-gu, Seoul, Korea Has been found to conform to the Environmental Management System Standards: KS I ISO 14001:2015/ISO 14001:2015
This Certificate is valid for the following product or service ranges:
Services of Insurance Business,
Finance and Relations with Insurance

Issue Date : Jun. 29. 2022
Certification Date : Jun. 29. 2022 Valid Date : Jun. 28. 2025

- KMR is accredited by the KAB (No. KAB-EC-17)
- Mark indicates that KMR is Accredited by the member of the International Accreditation Forum Multilateral Recognition Arrangement.
- KSIC CODE:32/ Initial certification date: Jun. 29. 2022

Korea Management Registrar
1dong,12F,Ace High Tech City #775,Gyeongin-ro Yeongdeungpo-gu, Seoul, 07299, Korea
T: 82-2-6309-9001 / F: 82-2-6309-9004
Declaration of Support for TCFD

TCFD Recommendations

Governance

Strategy

Risk Management

Indicators and Reduction Targets

TCFD Recommendations

Overview

Environment

Governance

Appendix

Social

Performance

Declaration of Support for TCFD

climate change presents both risks and opportunities for business today and in the future. the rise of global temperatures has led to natural disasters and disruptions to ecosystems, which also have a negative impact on human health and business. the task force on climate-related financial disclosures (TCFD) is an international body created in 2015 by the financial stability board (FSB), a body composed of G20 finance ministers and central bank governors, with the objective of disclosing climate-related strategies and company information. by providing reliable information, the TCFD helps enhance stakeholder understanding of climate-related risks and opportunities and enables rational decision-making.

In 2017, the TCFD announced a set of recommendations for climate-related financial disclosures, with 11 categories across four key areas: governance, strategy, risk management, and metrics and targets. in addition to following TCFD recommendations on overcoming the climate crisis, we also provide related information to our stakeholders in a transparent manner.

Strategy

We recognize the challenges of climate change and the need for an across-the-board response. We aim to lead an enterprise-wide transition to sustainability by identifying and managing various risks and opportunities. in particular, we distinguish and separately address the risks arising from the transition to a low-carbon economy and the risks related to the physical impacts of climate change. We conduct detailed risk analyses to review whether there are measures that could mitigate individual risks, and we plan to reflect this across our business, from product planning to asset management. in order to systematically identify risks and opportunities, we will also analyze carbon emissions in our asset portfolio as well as analyze scenarios related to climate change and estimate expected losses. Based on these calculations, we plan to establish and implement strategies designed to minimize risks and maximize opportunities.

Governance

TCFD Recommendations

Disclose corporate organizational structure for managing risks and opportunities related to climate change.

Where information related to risks and opportunities is materially significant, disclose actual and potential impacts of climate change on business operations, strategy and financial plans.

Share processes for identifying, assessing, and managing risks related to climate change.

Where the information is financially material, disclose indicators and reduction targets used to assess and manage the associated risks and opportunities of climate change.

Board of Directors:

- Approve climate change-related goals, key policies
- Form and implement climate change response plans, actions

Sustainability Management Committee:

- Review and deliberate on related strategies, risks, and actions
- Make final decisions on these matters

Sustainability Management Team:

- Set up plans and implement activities to respond to climate change

### Environment

**Overview**

**Governance**

**Appendix**

**Social Business Performance**

---

**Category**

**Risk**

**Details**

#### Transition Risk

**Policy/Legal**

Risks related to emissions trading scheme, stronger disclosure requirements

We are aware that the higher costs of emission permits pose a transition risk. If a firm exceeds its carbon emissions cap, it must purchase extra credits from other companies. Rising prices for emission permits could increase the operating costs of companies we invest in and cause mid- to long-term financial risks, which could lower our asset management returns.

#### Technology

Risks caused by replacing existing products with products based on low-carbon technology, entailing investments in new technologies that ultimately fail

The financial value of a company could decline due to the cost of increased investment in eco-friendly technology, or due to the costs and loss of competitiveness if it fails to develop eco-friendly technologies compared to its competitors. This could result in a lower return of investment assets.

#### Reputation

Risks from changing perceptions of customers and/or communities, criticism of specific industries, greater stakeholder concern

Failing to adequately respond to climate change risks could potentially create a negative reputation for the company. Insofar as corporate image has a significant impact on consumers' choices, a negative reputation could lead to customer attrition. Also, a weaker brand value could cause a decline in stock price, and trigger outflows of investors and investment institutions.

---

**Category**

**Risk**

**Details**

#### Physical Risks

**Acute Risk**

Natural disasters, including extreme weather events such as typhoons and floods

Natural disasters such as typhoons and floods caused by global warming are considered physical risks. Such events may cause financial losses in investment assets and/or businesses. In the case of investment assets, valuations may drop. Also, if a business site is closed due to a natural disaster, or damaged machinery, the company could incur financial losses.

#### Chronic Risk

Risks from climate change, such as rising sea levels or persistent high temperatures that cause chronic heatwaves

If climate change-induced abnormalities continue, such as rising sea levels or persistently high temperatures that trigger chronic heatwaves, there is a greater chance of increased mortality, health-related costs, along with health inequality, which would likely cause profitability for insurance firms to deteriorate.

---

**Category**

**Opportunity**

**Details**

#### Resource Efficiency

Reduce operating costs through improved efficiency throughout entire production and distribution processes

- Increasing asset management returns: SP050PSBUBWBMVFXJMMJODSFTFEGFXFVDDFFEG10EWFMBPQOJOQDPOUQJOFVFTDIBTSQJHOFTMBFWMFPMPSQFSTQJTFOMUZMFWFMPSQFSTQJTFUOUPMUIBHUFDFPQSBVFSBUFSUJOHHSFOFQAOFUSBFHUIFQSVUJOHFORVMVJMUIKZIXIIXIPUKEMIIMZBDVBTFQSSQJUBCJUEPSPQSTOSBFDGFJNUTEUPFUSFSBUBF

#### Energy Resources

Technology for low-carbon energy and the use of low-carbon energy

- Creating new investment opportunities: /FXJOWFTUNOFUPPOQPQPSVOUJOJTFDOBCFDSSBUEFECZHSPIXDOHFPGSFOEM2JOTUVEQTSF

#### Goods and Services

Low-carbon products and services

- Improvement of brand value: 6GGSUPUTSPQTOEPUEOJDMJNBUFDIOGBOMFBEUPOQQTUIJWFSFOVBDJOPOBOEOFOIDCSBOSOEBMVJOFUIMPOHSVQO

#### Market

New market opportunities

- Improvement of brand value: 6GGSUPUTSPQTOEPUEOJDMJNBUFDIOGBOMFBEUPOQQTUIJWFSFOVBDJOPOBOEOFOIDCSBOSOEBMVJOFUIMPOHSVQO

#### Resilience

Developing adaptive skills to respond to climate change

- Improvement of brand value: 6GGSUPUTSPQTOEPUEOJDMJNBUFDIOGBOMFBEUPOQQTUIJWFSFOVBDJOPOBOEOFOIDCSBOSOEBMVJOFUIMPOHSVQO
Climate Change Response

Risk Management

To manage climate change-related risks, we consider ESG factors when making investment decisions. In 2021, we issued our Beyond Coal Declaration, based on which we will not engage in any new coal-related investments or financing. We will therefore not participate in any project financing for coal-fired power plant construction in Korea or abroad. We will also not acquire any bonds related to coal-fired power plant construction, including those issued by special-purpose companies (SPC) for coal-fired power plant construction.

We have also set out ESG investment principles and guidelines for unit-linked funds, laying the foundation for systematic ESG investment.

To ensure that our ESG investment policies are consistently adhered to throughout the asset management process, new ESG criteria have been added to the standards for selecting fund managers for unit-linked funds. In this way, we intend to review and coordinate the ESG policies and expertise of our fund managers.

Risk Management

We aim to achieve carbon neutrality by 2050. To do this and systematically manage our greenhouse gas (GHG) emissions, we calculate our energy consumption, GHG emissions, and basic unit of emissions every year and publish the results in our Sustainability Report. To maximize the accuracy of the data we disclose, we established a GHG data inventory in 2021, and, from 2022, we are separately calculating and reporting Scope 1 and 2.

We use the calculated data on energy consumption and GHG emissions to account for our environmental impact, internal and external environmental impact, and operating conditions in the previous year. We then set reduction targets, and identify and pursue potential reductions. We recognize the utmost importance of managing Scope 3 GHG emissions, which are indirectly caused by investment activities. In the future, we plan to expand the range of reported data to Scope 3, and work actively to calculate and reduce carbon emissions in our asset portfolio.

Indicators and Reduction Targets

Energy Use 1)

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headquarters (%)3Building</td>
<td>%SFU</td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>*OE%SFU</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Janggyo Building</td>
<td>%SFU</td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>*OE%SFU</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Energy Consumption</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic Unit (Income from Premiums) 2)</td>
<td>KRW 1 Billion</td>
<td>14,014</td>
<td>14,775</td>
<td>14,745</td>
</tr>
<tr>
<td>Energy Consumption Unit</td>
<td>tCO2eq/KRW 1 Billion</td>
<td>1.12</td>
<td>0.99</td>
<td>1.09</td>
</tr>
</tbody>
</table>

1) Based on headquarters and Janggyo Building as the main sites of energy consumption (GHG Assurance Statement covers 42 business sites), Due to changes in reporting calculations, 2019-2020 data has been revised (2019 and 2020 data adjusted in accordance with establishment of greenhouse gas inventory in 2021; data for 2020 includes company car usage)

2) Based on separate financial statements

GHG Emissions

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headquarters (%)3Building</td>
<td>40 PQT</td>
<td>U$D FR</td>
<td></td>
<td></td>
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<tr>
<td></td>
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</tr>
<tr>
<td>Janggyo Building</td>
<td>40 PQT</td>
<td>U$D FR</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Energy Usage</td>
<td>U$D FR</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Basic Unit (Income from Premiums) 2)</td>
<td>KRW 1 Billion</td>
<td>14,014</td>
<td>14,775</td>
<td>14,745</td>
</tr>
<tr>
<td>Energy Consumption Unit</td>
<td>U$D FR 38 MM</td>
<td></td>
<td></td>
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</tbody>
</table>

1) Based on headquarters and Janggyo Building as the main sites of Greenhouse Gas Emissions (GHG Assurance Statement covers 42 business sites), Due to changes in reporting calculations, 2019-2020 data has been revised (2019 and 2020 data adjusted in accordance with establishment of greenhouse gas inventory in 2021; data for 2020 includes company car usage)

2) Based on separate financial statements
GHG Reduction Activities

Energy and GHG Reduction

Hanwha Life is actively implementing eco-friendly management to mitigate the risk of climate change, which has been one of the world’s most serious environmental issues. To reduce GHG emissions, we set a GHG reduction target each year, and develop and initiate emission-cutting projects to achieve our goals. Examples include an energy-efficient control system and the conversion of our lighting systems to LED lamps. In 2019, 93 carbon reduction ideas were carried out, resulting in reductions of 926.2tCO\textsubscript{2} eq. In 2020, we eliminated 903tCO\textsubscript{2} eq through 100 ideas, and in 2021, we reduced emissions by 609tCO\textsubscript{2} eq through 79 projects. Over the past three years, a total of 272 of such projects have been implemented to reduce GHG emissions by 2,438.2tCO\textsubscript{2} eq in total. In 2022, we plan to undertake 72 initiatives to achieve reductions of 661tCO\textsubscript{2} eq. We are also continuously working to expand our use of new and renewable energy.

2022 Target
GHG emissions down 1.6% from previous year (661tCO\textsubscript{2} eq reduction)

2021 Target
GHG emissions down 2% from previous year (607tCO\textsubscript{2} eq reduction)

Implementation Plan and Status
Installation of LED lamps, efficient operation of air handling units, etc.

2021 Performance
Reduced GHG emissions by 609tCO\textsubscript{2} eq

Data Center Solar Panel Installation
The Hanwha Life Data Center has solar panels on the roof to provide power for constant use. Its computing facilities are eco-friendly and energy-efficient.

Life Park Training Center Solar Panel Installation
For sustainable energy usage, solar panels were installed on the exterior walls and rooftop of the Janggyo Building when it was recently refurbished. Of the power generated by the 468 panels on the exterior walls and 396 panels on the rooftop, 134kw (about 2.5%) is used to operate the building, and 100,832kw (as of 2021) is used to operate electric motor equipment such as air conditioning units. Our use of alternative energy such as solar panels, saves about KRW 12 million annually in electricity costs, which is equivalent to planting 7,124 trees (CO\textsubscript{2} reduction of 47,018kg) and contributes to curbing the greenhouse effect and preserving the ecosystem. We will continue to install and maintain solar power facilities in order to fulfill our corporate social responsibility and respond to climate change.

Participation in Solar Power Building Project
We have expanded our solar power generation facilities installing solar panels around our rooftop billboards. We have also taken part in the Korea Energy Corporation’s ‘Solar Power Building Project’ and installed photovoltaic power generation facilities in our Dunsan office building. As of December 2021, these facilities have saved the equivalent of 5,398 trees (reduction of 36.0 tCO\textsubscript{2} eq).

Janggyo Building Solar Panel Installation

High-Efficiency Lighting
Janggyo Building Solar Panel Installation

Participation in Renewable Energy Project
Environmental Education for Employees
Hanwha Life provides environmental training to all employees to internalize environmental management across the company, and raise employee awareness. We design training content that is based on regulations and trends, and provide courses on ‘Understanding Climate Change’ which covers the growing climate crisis. We encourage two-way engagement with employees, and let them know about ways to take climate action in the workplace. Through regular training, we will continue informing employees about the necessity of environmental management and real-life ways to practice it. We also plan to create more opportunities to identify and implement environmental protection measures together with our employees.

Environmental Campaigns
63 Building Joins the ‘Earth Hour’ Movement
Hanwha Life joins the ‘Earth Hour’ movement organized by the World Wildlife Fund (WWF) as part of the global campaign to reduce greenhouse gas emissions. Recognizing the dangers of climate change and the need to save our planet, we turn off our billboard lights, landscape lighting, and outdoor lights for an hour from 8:30pm on the last Saturday of March. As we take part in the event in the years to come, we will establish a company-wide consensus on the need to overcome the climate change crisis and take robust action to reduce carbon emissions.

Give Green’ Campaign
We organized a week-long ‘Give Green’ campaign in May 2021, in collaboration with the Miral Welfare Foundation’s Goodwill Store. Our employees donated second-hand goods to the store, which resold them, promoting a circular economy and protecting the environment. The proceeds were donated to help people with disabilities obtain and preserve their economic independence. Through campaigns like this, with employee participation, we will continue working to raise environmental awareness in pursuit of a sustainable future.

The Orange Koala Campaign
In May 2022, Hanwha Life launched The Orange Koala campaign to raise social awareness of endangered animals and to send a message about protecting the environment. As the mascot for the campaign, we chose a koala, an animal that is endangered because of environmental destruction. A donation of KRW 1,000 was made each time a campaign post on the official Hanwha Life Instagram account received a ‘like’ or comment. Hanwha Life plans to donate these funds to the Green Asia Network, an internationally recognized environmental NGO.

1) Established in Switzerland in 1961, the WWF is the world’s largest natural conservation organization. It is engaged in efforts to protect oceans, wildlife, plants, climate change, and forests in over 100 countries.

Participants
- 153 persons

Economic Independence for Disabled Persons
- Six jobs created

Sales Equivalent
- KRW 9 million

Donated Items
- 3,300 items

Greenhouse Gas Reduction
- 46 tCO₂eq

Water Consumption Reduction
- 8,910,000 L
Hanwha Life is addressing environmental issues through the Hanwha Solar Forest project conducted jointly with Hanwha Group. Hanwha Solar Forests are an eco-friendly CSR campaign conducted by Hanwha Group since 2011 to tackle environmental issues such as the climate crisis, desertification, and air pollution. The Sun Forest project is all the more eco-friendly because everything needed to grow the saplings comes from emissions-free solar energy, including temperature and humidity control, and irrigation. Starting with the Tojinnars Nature Reserve in Mongolia, Hanwha Life has planted nine such forests in China and South Korea as well, for a total area of 1.42 million square meters and 520,000 trees planted. The Solar Forests have contributed to carbon reductions, cleaner air and water, and the prevention of desertification.

Hanwha Life will continue to collaborate on projects with Hanwha Group to address environmental issues.

Protecting Endangered Wildlife

We engage employees in a variety of conservation efforts to save endangered wild animals. In 2021, we helped install habitats for leopard geckos and otters in Korea, which are both designated by the Ministry of Environment as Grade 2 endangered species.

Creating Habitats for Leopard Geckos

The number of leopard geckos living in the Jungnangcheon Stream has declined sharply due to landscaping works. In 2020, only one leopard gecko was observed there. To preserve their population, we improved their habitat by using stones to build a basking area for them.

Creating Habitats for Otters

We carried out a project to protect the otter population in the Jungnangcheon Stream. We provided the public with information about the endangered otter, and helped clean up its habitat in the stream.

Reducing Environmental Impact

We are reducing paper usage through our digital transformation and our adoption of a paperless work environment. We now use the H.OP Hanwha Onestop Platform, a digital sales system for tablet PCs, and the LIFE MD digital platform, which can handle everything from recruitment of consultants to training and sales. We have also established a paperless meeting culture in which we refrain from printing out documents.

Encouraging Eco-Friendly Purchases

Hanwha Life is actively promoting eco-friendly purchases in our procurement of supplies for the head office and other units, making sure to buy products made of environmentally-friendly materials. For example, we supply our customer centers and other facilities with natural soap produced by a social enterprise that provides jobs for people with disabilities.

Raising Environmental Awareness
Companies grow and flourish symbiotically through interactions with a diversity of stakeholders. Stakeholders are challenging companies to look beyond economic value, and take active part in addressing social issues. In the insurance industry, where we engage closely with stakeholders in different stages of their lives, we are building a foundation for sharing and co-prosperity as our corporate social responsibility.

Practicing Social Responsibility and Sharing

Social

Materiality of Topic

Hanwha Life’s Management Approach

Hanwha Life pays earnest attention to the voices of all stakeholders, from local communities to customers, employees, and business partners, and makes a variety of efforts to ensure their well-being.

We are promoting ESG finance such as inclusive financial products and services to expand insurance access for socially vulnerable groups; ESG products that address health and social problems, and ESG investment, innovation and finance for co-prosperity. We have also established an advanced consumer protection to enhance customer satisfaction along with many other efforts to fulfill our corporate social responsibility by sharing with local communities.
## Inclusive Finance

### Inclusive Financial Products

<table>
<thead>
<tr>
<th>Customer</th>
<th>Background</th>
<th>Product</th>
<th>Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Citizens</td>
<td></td>
<td>Hanwha Life’s “Happy Golden Years” Dementia Insurance</td>
<td>Provides protection for customers with pre-existing medical conditions as extensive as that for those without such conditions</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hanwha Life’s “Always by Your Side” Nursing Insurance</td>
<td>Protects customers from costs related to long-term care</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hanwha Life’s “One Q” Simplified Issue Health Insurance</td>
<td>Simplifies the application process for health insurance</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hanwha Life’s “Extremely” Simplified Issue Whole Life Insurance</td>
<td>Offers a simplified issuance process for whole life insurance</td>
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<td></td>
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<td>Hanwha Life’s “Companion Plus” Whole Life Insurance</td>
<td>Provides additional protection for family members</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hanwha Life’s “Essential” Surgery Protection Health Insurance</td>
<td>Covers costs associated with surgery</td>
</tr>
<tr>
<td>Customers with Pre-existing Medical Conditions</td>
<td></td>
<td>Hanwha Life’s “Simplified Issue ‘Substantial Plus’ GI Insurance”</td>
<td>Offers GI insurance for customers with pre-existing medical conditions</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hanwha Life’s “Simplified Issue ‘Plus’ Cancer &amp; Whole Life Insurance”</td>
<td>Provides additional cancer protection and whole life insurance</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hanwha Life’s “Simplified Issue ‘Number One’ Whole Life Insurance”</td>
<td>Offers comprehensive protection for life insurance needs</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hanwha Life’s “Simplified Issue ‘Centenarian’ Health Insurance”</td>
<td>Provides protection for customers with pre-existing medical conditions as extensive as that for those without such conditions</td>
</tr>
<tr>
<td>Socially Underprivileged</td>
<td></td>
<td>Hanwha Life’s “MOD’S CARE” Savings Insurance</td>
<td>Offers savings insurance options for individuals with disabilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hanwha Life’s “Gomduli” Protection Insurance for Customers with Disabilities (No dividend-type)</td>
<td>Provides protection for customers with disabilities</td>
</tr>
</tbody>
</table>

### Business Performance

- Provides protection for cancer, death, etc., offered with affordable premiums through discounted operating fees, etc.
- Eliminates medical blind spots by providing coverage for fracture diagnosis, cast treatment, predefined burn and corrosion diagnosis, and expanding the spectrum of choice for policyholders by diversifying the range of optional coverages.
- Supports youth discharged from child welfare facilities in preparing for economic independence (KRW 10 million over three years).
- Provides protection for customers with pre-existing medical conditions as extensive as that for those without such conditions.
- Eases the burden of premiums by offering renewable term products.
- Supplements weak points and limitations of the nation’s institutional support (integrated nursing and caregiving service, long-term care, etc.) and expanding the spectrum of choice for policyholders by diversifying the range of optional coverages.
- Contributes to the resolution of issues resulting from growing caregiving needs (seniors caring for seniors, job loss due to extended family caregiving, bankruptcy due to extended family caregiving, murder committed by unpaid family caregivers, etc.).
- Offers the special condition of conversion to an annuity for policyholders who do not develop dementia as extensive as that for those without such conditions.
- Protects customers with pre-existing medical conditions as extensive as that for those without such conditions.
- Offers the special condition of conversion to an annuity for policyholders who do not develop dementia.
- Supplements the weak points of dementia protection.

Hanwha Life is a leader in the insurance industry, offering comprehensive protection and financial support to customers across all segments.
Access to Finance for Financially Marginalized Groups
Hanwha Life is expanding access to insurance services for financially marginalized groups through a variety of services and systems. We enable policyholders to designate a proxy who can file insurance claims on their behalf in case a policyholder cannot do so themselves. A representative can be designated at any point during the insured period. The representative is entitled to file all insurance claims, except for death benefits. For the growing population of senior citizens, we provide notifications in large text to customers 65 and older. We also have a system that enables disabled customers to take a tax deduction on general protection insurance.

For policyholders affected by COVID-19, we have provided premium payment deferrals, rapid processing of insurance loans and insurance benefit payments, six-month deferrals of loan principal and interest repayment, and more.

Exclusive Hotline for Customers with Disabilities
- +82.80.851.0063 (toll-free)
- Offers same services as for customers without disabilities
- Customer → Toll-free line for disabled customers → Customer identification (mobile phone no. and resident registration number) → Connect to consultant

Sign-to-Speech Translation Center
- We support our customers with hearing and speech difficulties by relaying the services of the National Information Society Agency’s Sign-to-Speech Translation Center
- 1588.6363 + Sign Language Translation Center (107)
- Customer ↔ Sign Language Translation Center interpreter (107) ↔ Hanwha call center counselor
- New contract monitoring, basic product information, guidance on documents, contract information, certificate issuance, etc.

E-mail and Fax for Exclusive Counseling Services for Customers with Disabilities
- helper63@hanwha.com
- +82.2.2169.0630 (fax)

Sharing and Inspiring Counter
- Counters reserved for financially vulnerable customers (people with disabilities, seniors, pregnant women, etc.)
- Seats reserved and priority counseling service offered for financially vulnerable customers

Seniors-First Phone Connection Service
- Senior 65 and older can dial 1588.6363 to be directly connected to a consultant

Convenient Services for Financially Marginalized Groups

<table>
<thead>
<tr>
<th>Service</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exclusive Hotline for Customers with Disabilities</td>
<td>+82.80.851.0063 (toll-free)</td>
</tr>
<tr>
<td>Sign-to-Speech Translation Center</td>
<td>1588.6363 + Sign Language Translation Center (107)</td>
</tr>
<tr>
<td>E-mail and Fax for Exclusive Counseling Services for Customers with Disabilities</td>
<td><a href="mailto:helper63@hanwha.com">helper63@hanwha.com</a></td>
</tr>
</tbody>
</table>

CASE STUDY
Comprehensive Service for the Elderly to Prevent Solitary Deaths
Since 2011, Hanwha Life has been providing comprehensive services to support seniors living alone and to prevent deaths of loneliness in partnership with the Comprehensive Support Center for the Elderly Living Alone under the Ministry of Health and Welfare. Our consultants donate their talent by making check-in calls once or twice a week to elderly people living alone and taking their suggestions regarding our services. We have also linked the system to emergency services so that help can be dispatched if an elderly person cannot be reached after three attempts.

On a related website, we note our findings from the calls, such as inconveniences experienced by seniors and suggestions for improvements.

In October 2021, Seoul Call Center Consultant Kim Young-sun received the Sharing Angel of the Year Award at the 2021 Senior Protection Project Contest hosted by the Comprehensive Support Center for the Elderly Living Alone. Consultant Kim Seong-mi was awarded the Minister of Health and Welfare Grand Prize. Hanwha Life plans to roll out more projects in collaboration with the support center and promote greater participation among our staff.

1) Available only for contracts where the policyholder, insured person and beneficiary are the same.
ESG Products

We aim to go beyond the insurer’s conventional role of paying for exams and medical expenses after an accident and providing for losses of income, but instead help our customers systematically maintain their healthy lives. To this end, we continue to design and release healthcare solutions that enable customers to build healthy lifestyles.

LIFEPLUS “Work Out” Health Insurance

With the launch of LIFEPLUS “Work Out” Health Insurance, we are helping customers develop healthy habits of physical activity. This is the industry’s first product designed to measure the workout intensity of five types of physical activity, including walking, hiking, cycling, running and swimming. For the reduced insurance risk, we provide customers with rewards.

The Hello App, our smartwatch healthcare platform, helps customers accurately keep track of the amount of exercise they do. We have also developed integrated workout intensity indicators for different physical activities. The product does far more than conventional insurance by providing a full-fledged health management solution. In recognition of the product’s originality and innovation, we were granted an exclusive usage right to it for six months by the Korea Life Insurance Association.

Hello App Healthcare Platform

The Hello App healthcare platform helps motivate customers to keep improving their health. It offers exclusive services for customers based on the user’s health data. Hello App users can measure the amount of exercise they do, tracking stats for walking, hiking, cycling, running, swimming and more. It uses broader types of data to provide insurance-linked services and even a gut health service. It also offers premium discounts for those who reach their preset targets in connection with LIFEPLUS “Work Out” Health Insurance.

LIFEPLUS Mental Health Group Insurance

With the launch of LIFEPLUS Mental Health Group Insurance, a product combining mental illness prevention services and protection insurance, we are providing total, end-to-end mental health solutions. The package is currently available as group insurance for Hanwha Life employees. We plan to market the product to the public in the near future to contribute to reducing the social costs of mental illness.

End-to-end Total Solutions for Mental Health

1. Mental healthcare program exclusively developed by Hanwha Life (including “Calendar of Feelings”, “Diary of Innermost Feelings”, etc.)
2. Exercise and therapy with professional coaches
3. Diagnosis and treatment to stay motivated
4. Simplified medical surveys and mental health check-ups exclusively developed by Hanwha Life
5. Service to help find psychiatrists and counselors
6. Financial support for the diagnosis of the three common mental illnesses (depression, panic disorder, and post-traumatic stress disorder) and non-organic sleep disorders

CASE STUDY

Sales of ESG-Based Personal Loan Products

Amid increasing social demand for ESG, Hanwha Life plans to provide personal loan products that encourage customers to practice ESG principles in their daily lives. In the first half of 2022, we added ESG conditions to applications for interest rate reductions, and in the second half, we plan to release products offering preferential rates to customers who practice ESG.

Category | Revised Content | Remarks
---|---|---
**New Loans** | | |
Environment | • Interest rate discount upon ownership of eco-friendly vehicles such as electric vehicles | |
| | • Discount on interest rates for collateral loans for eco-friendly buildings | |
Society | • Discount on interest rates for income-earners with multiple children or the spouse of main income-earner | Planned for the second half of 2022
| | • Benefits provided when applying for virtual loan assistance via mobile/e-mail (in 2022) | |
Declaration of De-Coal Financing
Hanwha Life issued a declaration of De-coal Financing in January 2021 together with other financial subsidiaries of Hanwha Group—Hanwha General Insurance, Hanwha Investment & Securities, Hanwha Asset Management, Hanwha Savings Bank, Hanwha Life Insurance—and other financial subsidiaries of Hanwha Group. This means that Hanwha Life will not participate in project financing for coal power plants in Korea or abroad, nor will we acquire bonds issued by SPCs for coal-fired power plant construction. Instead, we will continue to expand our investments in renewable energy and other environmentally friendly assets.

ESG Portfolio Weighting
In 2021, Hanwha Life specified separate ESG investment protocol and guidelines for unit-linked funds, which will enable our ESG investment processes to proceed more systematically. Based on these guidelines, investment decisions on unit-based funds take ESG factors into account, and they have contributed to a greater weight for ESG factors within our actual portfolio.

After applying ESG standards to our Korean bond assets, the amount invested in ESG bonds increased from KRW 333 billion to KRW 609 billion, marking an 83% increase. For domestic equity assets, we introduced ESG principles into a benchmark followed by major funds, which affects around KRW 1.887 trillion or 42% of our total equity assets. In this way, the ESG investment guidelines and benchmark adjustments have increased the ESG score of our stock portfolio.

CASE STUDY
ESG BOND ISSUANCE
Hanwha Life successfully issued subordinated ESG bonds overseas worth US$ 750 million (KRW 904.1 billion) in February 2022. The funds raised through the bonds will be used for eco-friendly and social investments. With the issuance of ESG bonds, Hanwha Life plans to accelerate ESG management and promote the sustainable development of society as a whole.
**ESG Evaluation Criteria for Asset Management**

- **Active ESG Investment**
  - Adoption of stewardship code
  - ESG factors included in asset management policies

- **ESG Investment Expertise**
  - Adoption, use of self-assessment model
  - Adoption of ESG-dedicated unit

**ESG Investment Performance**

<table>
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</tr>
<tr>
<td>GBD0M0J0F</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**CASE STUDY**  
Gwangbaek Salt Farm Solar Power Plant and ESS Project

The Gwangbaek Salt Farm Solar Power Plant is a large-scale stand-alone site featuring a 100MW solar power plant and 312MWh solar energy-linked Energy Storage System (ESS) facility. The renewable energy it supplies can be attributed to the high amount of sunlight in the region and the local community's deep understanding of green energy. This eco-friendly solar energy project reduces fossil fuel consumption and greenhouse gas emissions as part of Hanwha Life's efforts to address global warming and protect the environment.
Innovation Finance

Hanwha Life DREAMPLUS

Supports Collaboration and Growth

Helping Startups Expand Globally

Hanwha Life discovers and cultivates innovative startups through the DREAMPLUS program, supporting entrepreneurial growth and the value of co-prosperity. The DREAMPLUS Fintech Center, Korea’s first fintech startup cultivation institution was established in October 2016, followed by the DREAMPLUS Gangnam Center in August 2018.

DREAMPLUS is an open innovation hub designed to help startups collaborate, innovate and grow based on the core values of “Connection”, “Sharing”, and “Collaboration”. It enables startups to find a diverse range of partners for new ventures and investment. We also provide opportunities for entrepreneurs to strengthen their business competencies through the DREAMPLUS Founder Community networking events and regular seminars with industry leaders.

DREAMPLUS is a key player in events that grow the startup ecosystem, such as NextRise, which is Korea’s largest startup fair, and the global startup event ComeUp.

DREAMPLUS offers solutions for startups in different stages of maturity, from foundation to expansion, and global advancement, and has so far discovered and helped cultivate over 290 new businesses. It provides support regardless of a startup’s industry, field, methods or size. The program creates an atmosphere of open collaboration between the resident startup companies of the DREAMPLUS Centers, and innovative units at large corporations, investors, media, and educational institutions.

In 2021, 20 startups joined hands with Hanwha Life, Hanwha Financial Group, and DREAMPLUS business partners.

Helping Startups Expand Globally

Our network of overseas offices helps promising startups make inroads into the global market. Our existing locations include offices in San Francisco, Fukuoka, and Beijing. We will continue to expand our support for startups through our global network.

Major Partner Startups

Hanwha Life Service/Project

Looxid Labs

Startup Partner

Korea Stress Reduction Drive

Cognitive Function Monitoring Service PoC

Automatic Verification Solution for Insurance Payment Records (Audit)

Hanwha Life Esports Team Mental Care Support

Korea Stress Reduction Drive

Startup Support & Cultivation

290 companies

Events to Support Startup Ecosystem and Networking

455 events

30,000 participants

Major Partner Startups

Healthcare: DDAM / Investment solutions: Build Block Inc.
Hanwha Life DREAMHAUS - A Gateway to Dreams

Hanwha Life Dreamhaus is our shared housing program for young people who share similar future goals. Living together, they inspire each other and move closer to their dreams. In 2021, at the DREAMHAUS Protocol Camp, we helped foster professional developers in blockchain, one of the fields of the Fourth Industrial Revolution, supporting young specialists in achieving a strong start in life and entrepreneurship. Campers selected through an in-depth interview process take up residency at DREAMHAUS and participate in a variety of programs to become professional blockchain developers.

Camp Programs

Team Projects

Expert Mentors

Networking Day

Free and Open Workspaces

The Working Zone on the first basement floor of DREAMHAUS is designed for cooperative projects, where any and all residents can engage with one another and focus on developing their projects unconstrained by time or space.

Snacks and drinks are available in the Refresh Working Lounge on the 1st floor, creating a free and open atmosphere for project work. Residents can enjoy all kinds of media content and in the 2nd floor Living Lounge, equipped with console games, media and massage chairs.

Single-person rooms for the building's 22 residents occupy the third to fifth floors. Residents can always go to the cafeteria on the third floor to recharge, chat with others, and have a meal.

Team Projects

Participants set camp goals, form teams and work on development projects by freely communicating with one another. The projects chosen by each team must be related to blockchain, and at the end of the three-month camp, the final product should be good enough for commercialization.

Expert Mentors

Our weekly Mentoring Program provides gives camp participants the chance to communicate with the CTOs of leading companies such as Hashed, a leader in the blockchain sector. These mentors share industry insights related to DeFi, DAO, and NFTs, along with practical knowledge.

Networking Day

DREAMPLUS, Hashed, and other network companies take part in Networking Day, a healthy way to make new connections. Links to startup community programs such as Hackathon and Demo Day help build synergy.

ESG Finance

Finance for Co-prosperity

Hanwha Life Dreamhaus is helping address the shortage of housing for young people while providing a foundation for them to achieve their dreams.

Hanwha Life DREAMHAUS - A Gateway to Dreams

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At Hanwha Life, the protection of financial consumers is a core value. In every action and decision, we strive to incorporate our philosophy of “together with our customers to travel farther”. We have put practical measures in place to comply with the Financial Consumer Protection Act as we work to establish a consumer-centered management culture.

### Consumer Protection Strategy

**Strengthen Consumer-Centered Business Environment**
- Consumer Protection Strategy
  - From product development to sales and after-sales support, Hanwha Life always puts consumer protection first. We adhere to industry principles and standards, and follow all appropriate procedures, to help consumers make informed decisions. We therefore have a variety of processes in place throughout our business to protect consumer rights and prevent disputes.
  - In building a consumer-centered management culture, we have defined operational standards for consumer protection-centered sales management and our major customer contact channels (customer center, call centers, Consumer Protection Center (VOC), online/mobile platforms). To enhance consumer protection across the board, we continuously update and improve procedures and manuals to reflect regulatory changes, VOC, internal and external evaluations, best practices, and the outcomes of our monitoring systems.
  - Hanwha Life regularly observes a Day of Financial Consumer Protection, and every month we hold a consumer-centered management campaign for all employees. We are also putting processes in place that will ensure solid collaboration with our sales subsidiaries and prevent mis-selling by communicating with sales sites and conducting on-site inspections. While helping prevent mis-selling, these processes will promote compliance with the Six Sales Principles, and ensure that our products are represented accurately. In these ways, we are continuously working to improve our procedures, processes, and systems as we build a consumer-centered culture.

### Consumer Protection Roadmap

**Reduce mis-selling rate to new low (2023-2025)**
- Comply with the Financial Consumer Protection Act and continue innovating in sales management
- Lower the mis-selling rate to 0.08% or below

**Continue to reduce mis-selling (2022)**
- Comply with the Financial Consumer Protection Act and reestablish mis-selling prevention measures
- Lower the mis-selling rate to 0.08% or below
- Enhance mis-selling prevention systems

**Achieve superior evaluations in complaints management (2023-2025)**
- Achieve top scores on Financial Consumer Protection Status Evaluation in terms of number of complaints submitted and complaints processing time
- Reform complaints-related systems and processes

**Enhance complaint management system (2022)**
- Achieve outstanding scores on Financial Consumer Protection Evaluation in terms of number of complaints submitted and complaint processing time
- Enhance operation of Consumer Protection Center

**CASE STUDY Strengthen Consumer-Centered Business Environment**

Hanwha Life actively promotes and strengthens its consumer-centered business environment through a variety of initiatives designed to protect consumers and enhance their experience. These initiatives include:

- Regularly observing a Day of Financial Consumer Protection
- Holding monthly consumer-centered management campaigns for all employees
- Developing and implementing operational standards for consumer protection-centered sales management and major customer contact channels
- Continuously updating and improving procedures and manuals to reflect regulatory changes, internal and external evaluations, best practices, and monitoring system outcomes
- Establishing solid collaboration with sales subsidiaries and preventing mis-selling through communication and on-site inspections

Through these efforts, Hanwha Life aims to continuously improve its procedures, processes, and systems in order to build a strong consumer-centered culture.
Consumer-Centered Management

Internal Compliance Committee for Financial Consumer Protection
Hanwha Life maintains an Internal Compliance Committee for Financial Consumer Protection as a decision-making body tasked with internal controls related to consumer protection. It consists of the CEO, Chief Consumer Officer (CCO), Risk Management Officer, and other CEO-appointed executives responsible for consumer protection. Chaired by the CEO, the Council convenes every half-year to review and discuss management direction, changes to major protocols as well as the results of assessments of planning and operations related to product development, sales methods, disclosures, and executive and employee compensation programs, as well as improvements to be made based on the results of inspections.

Consumer Protection Council
The Consumer Protection Council is chaired by the CCO, and its nine members include the heads of the Insurance Service Team, Underwriting Team, Claims Management Team, Insurance Business Team, GA Department, Corporate Planning & Administration Team, Product Development Team, and Compliance Team. The Council works to improve our consumer protection systems, establishes related policies, and improves management methods based on VOC. The Council reviews material consumer-related issues in different stages from product development to sales, contract maintenance, and follow-up management and establishes appropriate measures. Through the Council, we seek to promptly devise effective improvement measures from the consumer’s perspective for complaint handling, reviews of advertising and promotional material, reflection of VOC, and other areas. This enables us to bolster consumer protection and customer satisfaction.

Consumer Protection Team
We have expanded the responsibility and authority of consumer protection staff and are striving to scale up our capacity in order to prevent injury to consumers and be able to more swiftly act protect their rights and interests. To this end, in May 2020, we reassigned the complaint handling duties that been at our regional headquarters by opening eight new Consumer Protection Centers at the Seoul and regional call centers managed by the Consumer Protection Team.
Consumer-Centered Management

CASE STUDY
Round-the-Clock Voice Phishing Hotline

Hanwha Life's TBUU1FGPSFGPSOUPGDTVUNPNFSQPSPUDUFOFPGGPSPOUTJOUIFMIJGFJOTVSBODFTFDUPSIBWJDOHJUOSSPEDFEUIFOJEOVTUSZFGSJTU

Consumer Protection Activities

Declarating the Financial Consumer Protection Charter

With the Financial Consumer Protection Act (FCPA) having taken effect on March 25, 2021, we have declared 2022 our “FCPA Compliance Year”, and held a declaration ceremony both virtually and offline. This has reinforced a consumer protection mindset among all executives and employees, while encouraging everyone to revisit the Code of Conduct and recommit to adhering to it. Due to the COVID-19, in-person attendance was limited to the CEO of Hanwha Life, the CEOs of major GAs under Hanwha Life Financial Service and Hanwha Life Lab, along with staff representatives. The executives and employees of our consumer protection units participated online. We also held an in-house online pledge campaign for executives, employees and FPs that underscored our commitment to “zero mis-selling” and the importance of consumer-centered management.

Online Consumer Protection Training

Hanwha Life provides online consumer protection training for all employees and FPs to raise awareness of related issues and practices, which helps prevent complaints and boosts customer satisfaction. In 2021, as the new law took effect, we offered all employees and FPs an online course on “Mastering the Financial Consumer Protection Act”. The participants learned about the Six Principles of Sales, ways the FCPA shifts the burden of proof and asserts a right to cancel illicit contracts; and good sales practices.

Portal for Consumers

Our online portal for consumers transparently shares VOC we receive, along with our consumer protection systems, the number of complaints filed, our complaint handling process, financial education for consumers, FAQs, and more. In this way, Hanwha Life continuously aims to strengthen communication with consumers and practice consumer-centered management.

Advertisement Approval System

The Financial Consumer Protection Act stipulates the highest levels of sanctions for improper financial product advertising. It requires stronger internal verification procedures to protect consumers from false and exaggerated promotional material, to ensure accurate product information, and to minimize damage to business sites. To comply, we have established our own Approval Management System for the entire process of verifying advertisements. This includes all stages, from approval requests made by departments to inspections, revisions, compliance officer approval, and deliberations by the advertising committee.

CASE STUDY
Round-the-Clock Voice Phishing Hotline

Hanwha Life is at the forefront of customer protection efforts in the life insurance sector, having introduced the industry’s first 24-hour voice phishing hotline. Our customers can now report phone scams via ARS (1588.6363) at any time outside of business hours (9:00 to 18:00). When a report is received, we immediately restrict the disbursement of insurance policy loans, credit loans, and changes to information on the relevant account. We plan to expand our reporting channels for voice phishing to our website and mobile platforms.

Number of participants who completed the 2021 Online Consumer Protection Training Course

| 1 | 16,119 |
| 2 | 3,815 |

Advertising Approval Process

Content approval request and review

Inspection by Related Units

Consumer Protection Team, Product Development Team, Brand Strategy Team, Variable Account Investment Department

Compliance Team Confirmation

Inspection and revision

Content confirmed

Compliance Officer Review and Committee Deliberation

Approval/Advertisement Published

Compliance Team Confirmation and Committee Deliberation

Approval/Advertisement Published

Consumer-Centered Management
Improving Systems and Processes to Protect Consumers

Internal Control System and Inspections

To protect consumers, Hanwha Life maintains an internal control system and conducts self-inspections every half year. In this way, we continue to enhance systems and processes to prevent mis-selling and improve sales practices in the contract signing stage. During the contract stage, customers can submit complaints via the call center, FPs and other channels, and we respond promptly to these complaints in cooperation with our sales subsidiary and the relevant GAs.

As we work to build a culture of consumer protection, we are conducting regular on-site inspections and providing training on standards related to mis-selling. We are also raising awareness and ensuring compliance through our broadcast training program “How to Prevent Mis-selling,” which is for all FPs and sales staff and every month, we observe a Consumer Protection Day hosted by the company leadership.

Monitoring Sales Conduct

Our sales culture includes regular inspections of in-person sales channels, and strives to eradicate improper sales practices. We have distributed the Ethical Code of Conduct for Sales to all branches, including Hanwha Life Financial Service, and we provide regular training on its contents. We have also conducted mystery shopping each year since 2013, and based on the results, we provide feedback to support our sales managers in making improvements. We frequently visit sales sites to prevent mis-selling by inspecting sales conduct, checking that forms are completed by customers themselves, and verifying the suitability of variable life insurance products. To understand the causes of mis-selling, we also interview branch heads, FPs, and administrative staff.

Zero Mis-selling Poster Distributed to All Business Sites

As an extension of our efforts to establish a healthy sales culture and prevent internal and external complaints, we have produced and distributed the “Zero Mis-selling” poster to all of our sales sites. The poster indicates the leading causes of mis-selling and related complaints in the previous year. In 2022, which is the year the Financial Consumer Protection Act takes effect, our poster reads, “Have you achieved Zero Mis-selling?” The design emphasizes adherence to the Six Sales Principles, urging all employees and FPs to internalize the importance of proper sales conduct.

2022 “Zero Mis-selling” Poster

Rate of Mis-selling

2023: 0.08%
2022: 0.11%
2021: 0.08%
2020: 0.08%
2019: 0.08%

“How to Prevent Mis-selling” Broadcast Training Program

- 2018: “Zero Mis-selling” – Insights from branches with zero mis-selling
- 2019: Mis-selling Prevention Plus – Customer management tips from FPs at outstanding branches
- 2020: Mis-selling Prevention No.1 – Customer management insights from FPs at branches with zero mis-selling

Consumer Protection Day

- Sharing examples of rejected complaints, discussing the importance of mis-selling prevention
- Training on consumer protection laws and regulations, sharing the latest developments

Consumer-Centered Management

Practicing Social Responsibility and Sharing

OWFSWJFX #TJ0FT1FSGPNBD0F &OWJSPONFOU Social (PWFSOB0DF) "QQF0EJY"
Collecting Consumer Opinions

VOC Handling Procedures

VOC Submitted

Unit Designated for Response

Investigation

Deliberation

Notification of Results

VOC Channels

Collecting PWSB0OFM

Consumer-Centered Management

Collecting PWSB0OFM

Collecting PWSB0OFM

Collecting PWSB0OFM

Collecting PWSB0OFM

Collecting PWSB0OFM

Collecting PWSB0OFM
Practicing Social Responsibility and Sharing

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Social Business Performance

Customer Satisfaction Strategy

We strive to enhance customer satisfaction through prompt, accurate, and friendly service at customer contact points. In practicing consumer-centered management, Hanwha Life places top priority on customer satisfaction and enhancing customer value. We are continuously improving our systems and processes from the customer’s point of view in the belief that we must put the customer first and consider everything we can do to serve them.

Call Center

Our Call Center has adopted industry-leading services to enhance customer convenience and satisfaction. The “Visible ARS Service” enables customers to easily and quickly select the service they need even as the automated voice guidance is playing. “Mobile Identity Authentication” reduces connection wait times, while “Callback Reservation” will ensure the customer is contacted soon in case a consultant cannot be reached, and “Connect to Specialist Consultant” locates the consultant best suited to the caller’s needs. We also have consultants specifically dedicated to the needs of subscribers to variable insurance.

Meanwhile, we plan to provide new customer satisfaction services using innovative digital technology. In the second half of 2020, we introduced an A.I. voicebot (for outgoing calls) to provide reminders about insurance premium payments and guidance on contract cancellation. To further improve our customer call experience, we are developing a “Digital Visible ARS Service” with the goal of launching it in August 2022. Unlike conventional ARS available only through voice, this new service will be developed for smartphone screens with a variety of methods of self-authentication. With this system, we aim to build a next generation call center system that customers can access at any time or place.

Customer Centers

Our Customer Centers are where we provide high-quality in-person consultations, which we also make conveniently accessible to those who cannot go to the Centers as easily. To better serve our customers, consultants undergo training and coaching on ways to provide empathetic support. For the financially disadvantaged, we offer programs such as the Sharing and Inspiring Counter and Visit Reservation Service. The Sharing and Inspiring Counter is a service desk reserved for financially vulnerable customers, including those with disabilities, senior citizens, and pregnant women, that reduces the inconvenience of visits by serving them more quickly. These customers can also reserve a time and date for their consultations through the Visit Reservation Service, which minimizes wait times.

Mid-to-Long-Term Customer Satisfaction Roadmap

Strengthen Customer Satisfaction Management

2022

1. Achieve the "Outstanding" level in the financial consumer protection evaluation by the Financial Supervisory Service
2. Strive to reach first place in the National Customer Satisfaction Index (NCSI) survey by the Korea Productivity Center
3. Aim to achieve Presidential Award for Companies Certified for Excellence in Consumer-Centered Management (CCM) by the Fair Trade Commission

Achieve the Highest Level of Customer Satisfaction

2023 - 2024

1. Earn the industry’s highest rating in the financial consumer protection evaluation
2. Achieve and maintain first place in the National Customer Satisfaction Index (NCSI)
3. Achieve and maintain Consumer-Centered Management (CCM) certification for 9 consecutive years (biennial audit in 2023)

Achieve the Highest Level of Customer Satisfaction

2023 - 2024

Improving Customer Satisfaction

2022 KSQI Platinum-level Call Center

- Achieve "Outstanding" level in the financial consumer protection evaluation
- Achieve and maintain first place in the National Customer Satisfaction Index (NCSI)
- Achieve and maintain Consumer-Centered Management (CCM) certification for 9 consecutive years (biennial audit in 2023)

2022 Only No.1-ranked company out of 20 insurers

Ranked No. 1 on the Korea Service Quality Index for 13 consecutive years
Customer Satisfaction Achievements

Building a Happy Place to Work

Customer Satisfaction Achievements

Since March 2008, our “Building a Happy Place to Work” program has helped foster a consumer-centered culture among SMEs and has improved the quality of customer service across all industries. Through the program, we offer our CS training programs and lectures related to basic and advanced customer service, leadership, organizational revitalization, specialized areas, and finance to other companies and public institutions. As of February 2022, the training has been completed by some 167,190 employees at 3,790 client companies.

In the National Customer Satisfaction Index (NCSI) survey, we have achieved a steady increase in customer satisfaction with our products and services over the past six years. Among the seven companies subject to the survey, we have maintained second place since 2013. We have received CCM certification for an 8th consecutive time from the Korea Consumer Agency, an assessment led by the Korea Fair Trade Commission, in recognition of continued improvements to our customer-centered management. CCM certification is issued to companies based on a biennial evaluation of their consumer-centered management practices and related improvements. We were first certified as an “Outstanding” CCM company in 2007. We obtained CCM certification in 2021 for the 8th consecutive time, an achievement that earned Hanwha Life a place in the CCM Hall of Fame. In 2022, we achieved a rating of “Outstanding” in the Call Center category (added in 2022) in the Korea Industrial Service Quality Index (KSQI) evaluation conducted by Korea Management Association Consulting. In fact, we have been selected as an “Outstanding” call center for 14 consecutive years and a “Platinum-level” call center for four years in a row. In the Customer Center sector, we have been ranked No.1 for 13 consecutive years. These are recognitions of the high level of customer satisfaction provided by our Call Center and Customer Centers.

CASE STUDY  COVID-19 Response by the Call Center and Customer Centers

In the COVID-19 pandemic, we have taken preventative measures to stop the spread of the virus and protect staff at our Call Center and Customer Centers classified as high-risk. We first required staff members to wear masks at all times and raised the height of the partitions between Call Center booths from 60cm to 90cm. Remote working was introduced for consultants to keep the number of people in our offices at pre-designated levels, and desks were rearranged in line with the social distancing policy. Thorough disinfection was carried out on elevators (three times a day), offices, corridors, and restrooms (twice a day), and body temperature measurement devices were installed on the first floor and in the basement parking lot. Those with a body temperature of 37℃ or above were allowed to take leave. The front of each consultant booth at our Customer Centers was equipped with an acrylic screen to ensure the safety of both customers and consultants. We also provide COVID-19 self-test kits, which employees and consultants use before starting their work week to prevent the spread of the virus and to ensure a safe working environment.
Expanding Communication with Customers

We closely communicate and share useful information with our customers through a diverse range of online and mobile channels, including our website. We use social media platforms including YouTube, Instagram and blogs to reach out to our customers and offer valuable information related to insurance, finance, healthcare, and all aspects of life, along with content linked to our services.

LIFEPLUS

- **LIFEPLUS** is a joint brand representing Hanwha Financial Group entities (Hanwha Life, Hanwha General Insurance, Hanwha Investment&Securities, Hanwha Asset Management, Hanwha Savings Bank). The platform provides our customers with lifestyle content designed to enrich their everyday lives.

- **Financial Content**: Video, images, and text provide insurance and financial information to meet the needs of Millennials and Gen Z.
- **Lifestyle Content**: Provides tailored content on health and everyday information to enhance quality of life.
- **Communication Content**: Provides compelling, communicative content to create a positive brand image among Millennials and Gen Z.
- **Brand Content**: Updates on brand activities, such as new products and services, online/offline campaigns, and events.

Find us on YouTube, Instagram, Facebook, blogs, and more.

Hanwha Life YouTube Channel

Hanwha Life reaches out to Millennials and Gen Z through our YouTube channels, providing a variety of information on topics ranging from insurance and finance to health, blockchain, and e-sports.

Standout content on the Hanwha Life YouTube channel includes “Choi Seok-jae’s Medical Department”, which deals with the truths and myths of personal healthcare from the perspective of an emergency department specialist. “Hanwha Life On & Off” shows the real daily lives of Hanwha Life employees, while “MZTI” features Millennial and Gen Z guests who provide honest accounts about their insurance experiences. We plan to expand communication with Millennials and Gen Z with more content in the future.
Contributing to Local Communities

Social Contribution Strategy

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Social Business Performance

Practicing Social Responsibility and Sharing

Creating a Healthy Ecosystem by Uniting People, Technology, and Values

Vision

Social Innovation Enabler

Create a Healthy Ecosystem by Unitining People, Technology and Values

Tech

Community

Global

Nurturing Next Generation Talents

Promoting Social Values

Global Corporate Citizenship

Hanwha Life

Hanwha Life

Hanwha Life

Social Contribution Strategy

Our CSR mission is to bring together people, technology, and value by creating a vibrant social ecosystem. Based on the keywords Tech, Community, and Global, we are effecting change for the future by nurturing next-generation talent, spreading social value through cooperation, and engaging in projects for the benefit of our planet and humanity.

Fostering the Next Generation of Talent

Hanwha Life

DREAMHAUS

Hanwha Life

Economic Study Class

Hanwha Life

Happy Friends

Hanwha Life

Fostering the Next Generation of Talent

Hanwha Life DREAMHAUS

DREAMHAUS

engages with promising areas of the 4th Industrial Revolution that will spearhead the future of finance, namely Artificial Intelligence and blockchain, as a community-building project that fosters talent and serves as a social contribution project.

Hanwha Life

Protocol Camp aims to establish a trainee legacy through the Alumni Program while cultivating strong connections to create a healthy blockchain ecosystem.

Hanwha Life

Economic Study Class

The Hanwha Life Economic Study Class is an educational program for children and adolescents. Using content jointly developed with the Financial Supervisory Service, we teach children and teenagers about basic finance, focusing on real-life examples to help them easily apply these principles in their lives. In the COVID-19 pandemic, we have also streamed online courses, making active use of contact-free educational formats. As instructors, we have chosen financial experts with abundant career and teaching experience. From 2021, we are giving preference in these positions to women who have experienced career disruption, which helps create jobs for women. In a one-year period, our 30 instructors have shared financial information and knowledge with over 10,000 students at some 300 elementary, middle and high schools across the country, helping the younger generation, as the leaders of the future, grow into financial consumers equipped with a solid understanding of economic principles.

Hanwha Life

Happy Friends

Hanwha Life Happy Friends helps young people grow into creative problem-solvers. The program began in 2006 as a youth volunteer group in collaboration with World Vision, and since 2019, Hanwha Life has led the program to address social problems under the slogan “Tiny Steps to Bring Positive Change to the World.” Over the past 16 years, more than 6,000 young people have taken part in projects in fourteen regions across the country, identifying a range of social issues and working to find solutions. They have achieved positive changes through cooperation. Their efforts range from protecting endangered species and conserving biodiversity to everyday issues, such as installing sidewalk guardrails, preventing parking violations, and installing LED streetlights and solar-powered security lights for the safety of school children, staffing automatic ticket kiosks for senior citizens, and improving inefficient bus service routes.
**Spreading Social Values**

**MOM'S CARE**

**Hanwha Life**

Creating foundations for healthy lives for children growing up in care facilities.

1) Children who live at public care facilities:
   - **Emotional/developmental care for infants and toddlers**
     - Play therapy for speech/development with child development specialists
     - Training for child care workers, social campaigns
     - Improvements to research and related systems
   - **Building self-esteem and social support for slower learners**
     - Literacy through book-reading
     - University volunteer groups and special education teacher activities
     - Distribution of picture dictionary app (planned)
   - **Support for the financial independence of young people leaving their care facilities**
     - Three-year savings insurance of KRW 10 million, covers inpatient surgery
     - Internships and job experience at social enterprises (29 firms)
     - One-on-one financial education and psychological support

**1. Life Stage ~36 months**

**2. Life Stage Adolescence**

**3. Life Stage 20s and adulthood**

**CASE STUDY**

**MOM'S CARE RE:SOUND CONFERENCE**

Hosting the RE:SOUND CONFERENCE in partnership with ChildFund Korea, we expressed support for amendments to the Child Welfare Act that would improve the childcare environment for toddlers under 36 months of age and provide better treatment for workers in childcare facilities. Endorsing the changes at the conference were experts from a variety of fields, including the National Assembly, academia, actors, and artists, and government agencies. At the same time, Hanwha Life conducted a campaign both online and offline, and promoted the legislation to the public.

**MOM'S CARE RE:SOUND A.I. CAMPAIGN via AI Technology**

Hanwha Life has launched the MOM’S CARE RE:SOUND A.I Campaign, our second campaign after the Hug Toy project to utilize AI technology. The first 36 months after birth is a crucial period for children as the time when stable bonding shapes them psychologically. It is difficult, however, for children to receive sufficient love and care at a public care center where one caregiver looks after multiple children. Our campaign seeks to safeguard this important time for infants and toddlers by creating lullabies for them using AI analysis of letters written by childcare workers. Prominent musicians who grew up in care centers join hands with figures from a range of other fields to produce and arrange the songs. Lullabies produced through this campaign have been released on several music streaming sites, and the proceeds are used to improve the childcare environment in care centers through ChildFund Korea. The video for the MOM’S CARE RE:SOUND Campaign has received 2.25 million views, and has gained a great deal of sympathy and support from the public through the campaign website and social media. We plan to continue working with our MOM’S CARE partners, striving to achieve policy changes that improve the mental health and nurturing environment of children in care centers.

**MOM'S CARE RE:SOUND Website**

1. MOM’S CARE RE:SOUND Album
2. MOM’S CARE RE:SOUND Conference 2021

Hanwha Life TCV | JE | OHPG | DBO | UIFQVCM | JC | DBO | UIFQVCM | J | DBO | UIFQVCM | J
Contributing to Local Communities

Cultural Performances

Hanwha has been recognized for hosting and sponsoring an array of cultural arts events and programs, winning the Korea Mecenat Convention’s Creativity Award in 2007, the Grand Prize (Presidential Citation) in 2011, and the Cultural Contribution Award (Minister’s Award) in 2019. We have also been certified as an Outstanding Culture and Arts Sponsor* by the government since 2017.

Concert at 11 AM
In cooperation with the Seoul Arts Center, we have held Concert at 11 AM series since 2004 to bring cultural inspiration to the public and contribute to the development of classical music. Held jointly by Hanwha Life and the Seoul Arts Center, the concerts are held at 11:00 on the second Thursday of each month, featuring a diverse repertoire with commentary.

Symphony Festival
Since 2000, we have sponsored the Symphony Festival, an event aimed at building a bridge to classical music for the general public. The festival offers opportunities for musicians at all points in their careers, from established and experienced musicians to up-and-coming artists, to perform on stage at the Seoul Arts Center, while making classical music more accessible to the public.

Hanwha Life Concerts

1) 2021 Hanwha Life concert: Korean traditional music fusion group Inalchi
2) 2021 Hanwha Life concert: Performance by Poppin Hyun Joon
3) Hanwha Life Call Center: “Healing LIFEPLUS, Healer” folk painting class

Seoul International Fireworks Festival

The Seoul International Fireworks Festival has been held annually since 2000, produced by Hanwha and other companies equipped with world-class fireworks techniques. Under the slogan “Sharing Hope through Fireworks”, it has taken root as one of the nation’s leading cultural events, where more than a million people every year create unforgettable memories. Our employees volunteer to ensure its smooth operation and clean up viewing sites afterwards to minimize any possible negative social impacts.

Hanwha Life Esports

Our professional e-Sports team competes in the popular game League of Legends, helping build our youthful corporate image and appeal to prospective customers in their 20s and 30s.

Healing LIFEPLUS Healer

Since 2016, we have offered an arts-centered healing program for our Call Center consultants. This program was initiated to support the mental well-being of our Call Center staff, and in the COVID-19 pandemic, it has helped reinvigorate the arts and culture scene while creating jobs. We dispatch experts in the arts to our Call Centers in Seoul, Daejeon and Busan to provide instruction on a wide spectrum of subjects from calligraphy to folk painting, photography, kalimba, and gayageum. An analysis of the program in 2021 indicated a notable reduction in stress levels among consultants and an increase in satisfaction with their work and the company (attitude, satisfaction, trust, etc.). The effect was greater with higher participation, which led to a virtuous cycle of stress relief and better customer service.

1) This scheme was initiated by the Ministry of Culture, Sports and Tourism in 2014 to promote corporate sponsorship of the arts. It acknowledges exemplary corporations and organizations in their sponsorship of cultural activities.

1. 2021 Hanwha Life concert: Korean traditional music fusion group Inalchi
2. 2021 Hanwha Life concert: Performance by Poppin Hyun Joon
3. Hanwha Life Call Center: “Healing LIFEPLUS, Healer” folk painting class

Contributing to Local Communities
Vietnam: Improving Healthcare Infrastructure and Protecting Children's Rights

In medically underserved regions of Vietnam, we have built four healthcare centers (Van Phong, Kim Truy, Lang Gam, and Tra Binh) that have provided high-quality healthcare services to over 1.2 million local residents. We have also built a new children's hospital in Krong Bong, Dak Lak Province that provides advanced, hygienic treatment to children and mothers. Recent child abuses cases in Vietnam have highlighted the need for child protection systems. In 2022, we are preparing to launch a public awareness campaign and publish guidelines on child abuse prevention in cooperation with the Vietnamese government, international organizations, and the 111 child abuse hotline.

Indonesia: Building Infrastructure to Protect Children and Women

In Jakarta, Indonesia, children and teenagers account for a very high proportion of the population at about 30%, but there is a severe shortage of safe spaces for them. Since 2017, we have been using idle land in downtown Jakarta to build four eco-friendly complexes for children. From the design stage, we have reflected the opinions of local residents and the government, based on which we are creating environments for safe play and health development for children through offerings such as sports, arts, and literature classes. In 2021, we completed construction of Children's Eco-Friendly Complex No. 4 and Family Data Center No.1, which manages family/child data and counseling/education in Jakarta. In 2022, we plan to build Family Data Center No. 2. We are preparing services such as online mini insurance for vulnerable families and digital literacy education for children to help them use media safely.

China: Partnerships with Special Education Schools

We have partnered with special education schools in China to enable children to take part in a diverse range of artistic activities. One example is the calendar we produced featuring artwork by students at a special education school in Hangzhou.

Endangered Wildlife Conservation Activities

The Mongolian racerunner population inhabiting the Jungnangcheon has declined sharply due to environmental construction in Jungnangcheon; only one Mongolian racerunner was observed via monitoring in 2020. To conserve the Mongolian racerunner population, the habitat grounds were raised and stones piled to create a favorable environment for Mongolian racerunner habitation.

Our employees are engaged in volunteer efforts to conserve endangered wild animal populations. In 2021, we built habitats for otters, and for the Mongolia racerunner, a type of lizard designated a Class II endangered species by the Ministry of Environment.

Habitats for Otters

We carried out activities to conserve the otter population inhabiting Jungnangcheon. Besides education on the endangered otter, we also carried out purification of the otter habitat in Jungnangcheon.
Practicing Social Responsibility and Sharing

Overview

We provide support for socially marginalized groups and engage in community service. To inspire active participation by our employees, we launched the Hanwha Life Community Service Group in 2004. To plan our community service according to local needs, we have formed one-on-one partnerships with volunteer groups in each community. We collect opinions from residents through monthly meetings and plan our activities accordingly. Furthermore, we recommend that each employee spend 1% of their annual working hours in volunteer work to encourage more active participation in our social contribution efforts.

Hanwha Life VIP Members' Donation Program

We support VIP customer and employee social contribution through the Hanwha Life VIP Members' Donation program. This program enables customers selected as VIPs to choose to forgo gifts and benefits and donate an amount equivalent to such gifts and benefits instead. Should a customer choose to donate, we and our employees donate the same amount in a 1:1 matching grant system. In 2021, a total of 34 VIP members chose to make donations. Our VIP customers, Hanwha Life, and our employees raised KRW 10 million, which was delivered to the Korean Association for Children with Leukemia and Cancer to help pediatric cancer patients. As many as 580 VIP members have donated a cumulative total of KRW 110 million since the program's inception in 2014.

Expanding Employee Engagement in Global Social Contributions

Our employees practice sharing and create social value by contributing not only in Korea but overseas as well. In Vietnam, we volunteer for socially vulnerable groups and provide scholarships to students of low-income families. In Indonesia, we perform volunteer work to assist the poor and the socially marginalized.

Sarangmoa Fund

The Sarangmoa Fund is a social contribution fund created through employee donations and is used for a variety of social contribution activities, including cultural experiences, the arts, and sports. The Sarangmoa Fund uses a matching grant scheme, where the company matches the amount donated by employees.

Senior Employment and Entrepreneurship

We provide employment and entrepreneurship support to prospective retirees aged 45 and older as they plan the second half of their professional lives. Our "Senior Internship Program," by providing vocational training tailored to the strengths and experience of each participant, connects the retirees to employment at social enterprises, and supports them in creating social value as productive members of society. With the "Senior Entrepreneurship Contest," we identify business ideas and models that can create jobs for seniors, enabling retirees to take on new challenges. We help seniors network by connecting the businesses selected in the competition to a variety of support programs that enable them to grow into "social entrepreneurs." In 2021, we matched 25 seniors to internships at 21 companies. To date, we have matched 120 senior interns to 101 companies, with 27 eventually becoming employed there.

Youth Internships and Employment

We help young people leaving public child welfare facilities become financially independent by giving them the opportunity to work at a social enterprise via the "MOM'S CARE DREAM Internship." We match young people to internships at companies that can help them develop skills and explore career paths in a variety of areas, including office administration, design, video editing, content development and planning, and even baking. "MOM'S CARE DREAM Internship" offers two paths: the "Career Exploration Path," which helps young people find out what kinds of work suit their aptitudes; and the "Employment Connection Path," in which the aim is to land a job. In 2021, 34 young people participated in 29 social enterprise internships. Impressively, six of them were hired and went on to higher education.

Programs Jointly Operated with Local Communities

In 2021, we spent KRW 3,376 million on social contributions through Sarangmoa Fund programs. Uniquely, we have jointly operated with local communities on the "S+Eniors (Since 2014)" initiative, coordinated by Korea Microcredit Joyful Union and Seoul 50 Plus Foundation. Additionally, we have worked with "MOM’S CARE DREAM Internship (Since 2021)", a joint effort with Joyful Union, Sarammajung, and 29 social enterprises. Collectively, these programs demonstrate our commitment to making a positive impact in local communities.

Contributing to Local Communities

We've supported seniors (2014) through a partnership with Korea Microcredit Joyful Union, Seoul 50 Plus Foundation, and Sarangmoa Fund. In 2021, we matched 25 seniors to internships at 21 companies. To date, we have matched 120 senior interns to 101 companies, with 27 eventually becoming employed there. We've also supported youth through the "MOM’S CARE DREAM Internship" program, helping 34 young people participate in 29 social enterprise internships. Six of these participants were hired and went on to higher education.

We’re S+Eniors (Since 2014)

With Korea Microcredit Joyful Union, Seoul 50 Plus Foundation

MOM’S CARE DREAM Internship (Since 2021)

With Joyful Union, Sarammajung, 29 societal enterprises
Employees

Our company consists of five units: Management Innovation, Insurance Business, New Business, Strategy & Planning, and Investment. Each unit has its own independent HR system tasked with managing personnel and developing the talent needed for its business. Amid rapid changes occurring inside and outside the company, such as "Living With COVID-19", the entry of big players into the insurance industry, and the rise of the Millennials and Generation Z, we are developing future strategies and execution tasks for business and HR to enhance our competitiveness in insurance.

To secure talented and capable personnel, we conduct open recruitment centered on job skills and competency. We recruit fairly and transparently, prohibiting any discriminatory hiring practices based on attributes such as educational background or gender. In our hiring notices, we transparently disclose job descriptions and the skills we require. To enable applicants to focus on developing skills relevant to their areas of interest, we have eliminated unnecessary personality and aptitude tests.

Adopting Contact-free Interviews

We have adopted a contact-free interview format in line with the pandemic and the spread of COVID-19 to minimize the risk of infection while still actively recruiting. Interviewers and applicants engage while in their own spaces connected to an online videoconferencing system. Contact-free interviews ensure safety and save the time and cost that would have been spent on in-person interviews. We plan to expand our evaluation format to enable the testing of a range of applicant competencies online.

Employee Recommendation System

To achieve a successful digital transformation in the era of the 4th Industrial Revolution, it is essential to secure talented personnel, and the ability to recruit such talent determines an organization’s sustainability. For this purpose, we are implementing an employee recommendation system. In this system, employees can recommend people they know to fill open positions in their division. If the person is ultimately employed by the company, the person who recommended them receives a reward. This system has enabled us to hire talented personnel in a timely manner while pursuing our digital transformation and sustainable management. We plan to continue adopting innovative systems to attract talent.

New Employee On-boarding Program

Our on-boarding program helps new employees quickly adapt to our organization. To help them settle into the workplace, we provide a welcome kit and work guidebook upon their joining. Furthermore, we hold monthly on-boarding sessions to help newcomers understand our company as a whole.

HR Strategy

Recruiting Talent

- Continuously expand specialist pools in each area and establish permanent systems to secure such talent
- Diversify recruitment channels and enhance recruitment branding
- Significantly improve HR operational processes and work methods
- Improve HR productivity, enhance employee satisfaction, and generate business performance results
- Design an organizational culture that people want to work in, by focusing on culture, technology and physical environment
- Effectively manage and improve productivity of Millennials and Generation Z, whose members emphasize value and experience
- Due to COVID-19, implement changes to work methods, such as remote work and contact-free customer service
- Secure flexibility to enable work immersion in any location, including office, home, and site office
- Flexibly operate employee quotas by rank, within the scope of recruitment and payroll plans
- Optimize labor costs, streamline HR operation costs
### Fostering Talent

**Employee Training System**

<table>
<thead>
<tr>
<th>Training program</th>
<th>Content</th>
<th>Effect</th>
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</thead>
<tbody>
<tr>
<td><strong>Digital Academy</strong></td>
<td>• Accomplish mid- to long-term goals by improving the financial expertise of our digital workforce&lt;br&gt;• Study financial/life insurance insights and strategic process of digital product development and advancement</td>
<td>Strengthening basic knowledge related to the main business&lt;br&gt;Acquiring the latest trends rapidly and enhancing digital-based work capabilities</td>
</tr>
<tr>
<td><strong>H-Class/Insurance Training Center Course</strong></td>
<td>• Enhance employee competencies by learning about shared job duties and culture&lt;br&gt;• Job courses to foster specialists in insurance, finance, and digital</td>
<td>&quot;Building a strong foundation for the future&quot;&lt;br&gt;Strengthening basic knowledge related to the main business&lt;br&gt;Strengthening leadership and responsiveness of leadership candidates</td>
</tr>
<tr>
<td><strong>Next-generation Leader Strategy Workshop</strong></td>
<td>• Gain insights through multi-faceted analyses of the business environment and enhance problem-solving capabilities&lt;br&gt;• Cultivate the thinking abilities needed for leadership and present solutions applicable in practice</td>
<td>Strengthening leadership and responsiveness of leadership candidates&lt;br&gt;&quot;Building a strong foundation for the future&quot;&lt;br&gt;Strengthening basic knowledge related to the main business</td>
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**Fostering Financial Professionals**

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<tr>
<td><strong>Value and Capability</strong></td>
<td><strong>Innovation Leader Course</strong></td>
<td><strong>Leadership</strong>&lt;br&gt;- SPQNBHFOU&lt;br&gt;- FBEFSDBOEJEBUFT&lt;br&gt;- SPQNFBOEFSGUFFGSUFTBSEFST</td>
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<tr>
<td><strong>Common to All</strong></td>
<td>- LifePlus&lt;sup&gt;®&lt;/sup&gt; Training Program&lt;br&gt;- OBFUESFBOEFOEH</td>
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<tr>
<td><strong>Strategic Course</strong></td>
<td><strong>Next-generation Leader Strategy Workshop</strong>&lt;br&gt;- &quot;Building a strong foundation for the future&quot;&lt;br&gt;Strengthening leadership and responsiveness of leadership candidates&lt;br&gt;Strengthening basic knowledge related to the main business</td>
<td><strong>Support for Self-development</strong>&lt;br&gt;- OVTJEFUSOJEOH&lt;br&gt;- OWFSTFTOTTFJONOBST&lt;br&gt;- SPQNFBOEFSGUFFGSUFTBSEFST</td>
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**Fair Performance Evaluations**

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**Providing Re-employment Training for Prospective Retirees**

- BQFSPWJEJEFQSPFOJUFWFJDFSFUNITOSFQSFUFPSTGS<br>- Enabling employees to acquire necessary knowledge and skills related to financial expertise, insurance, and digital work<br>- Training and self-development plans for prospective retirees<br>- "Building a strong foundation for the future"<br>Strengthening basic knowledge related to the main business<br>Strengthening leadership and responsiveness of leadership candidates
Employees

Innovating Organizational Culture

Maintaining Work-Life Balance

- **PC-Off**
  - Computer control system to comply with Korea's 52-hour workweek requirement
  - Shuts down all computers outside of work hours (18:00-08:30)

- **One-month Sabbatical Leave**
  - Provides one-month leave to those who have been promoted to enable them to temporarily disconnect from work and contribute to building a creative and inspiring organizational culture by returning refreshed and recharged

- **Flexible Work Arrangements**
  - Offers a compressed workweek, allowing an organizational unit or individual employee to complete a 40-hour workweek in less than five days for a preset month or quarter (only when deemed necessary for specific jobs or positions)

- **Personal Growth Leave**
  - Enables employees to take leave for personal growth (to complete a degree course completion, learn a language, etc.) and reinforce their capabilities and commitment

- **RPA**
  - Robotic process automation (RPA) technology to be applied to simple tasks and enhance work efficiency

Maternity Protection

- **&NQM PZFT BFSFM**
  - Jersey CFMBGFSPQVNCSSFQPGQHSNBTUPTVQCPQSU (UifNJ) (O)BHJ (I) RUI (J)UHJ (E) SJM (O)FOH (E) W (J)OCH (J)UIF BSQW JF EF MFBWF (G)PSQF (M)USJ (I)UJN (T)DBSS (H)BFBOENFE (F)DB (F)BN (J)UHJO (B)TOEPOH (BMP)MPPWFSUJNXPSLGPQSNMUPZFT (XIFI) (F) BW HFWOCJISUJXUOQFITUFBFZOSVXSPSLQMBDEFEZDSBSFQUOFUSQSPWJTFETBTDGDJMEBDSF (W)SPQFOBH (O)BMUJZ (I)MBDSF TFWSJWDFTXDJDSFMJWFQNFQMPZFT (B)DMOJMEBDSFPOFSDTOBEOFCMCFUINUPGDTPOUIFIXS (P)S

- **Paternity Leave**
  - Enables fathers to take leave after the birth of a child and share in the responsibilities of childcare

- **Reduced Working Hours for Expecting Mothers**
  - Shortens workdays by two hours in the first 12 weeks of pregnancy and after 36 weeks of pregnancy

- **Medical Examination Leave**
  - Grant leave during pregnancy for medical examinations

- **Fertility Treatment Leave**
  - Grant leave for infertility treatments such as artificial insemination and in vitro fertilization (three days per year, paid leave for first use)

- **Family Care Reduced Hours**
  - Family care leave granted due to family illness, accidents, elderly care, and childcare

- **Childcare Reduced Hours**
  - Reduces work hours for parents with children under age eight or in second grade of elementary school or below

- **Daycare Center**
  - Babysitting center for employees' children aged one to four

- **Kindergarten Subsidy**
  - Subsidizes kindergarten tuition for children aged five to six

- **Mom's Package**
  - Provides maternity products to expecting mothers

- **Mom's Room**
  - Women-only resting space and lounge on the 45th floor

Remote Workplace

We have newly adopted a remote work system called Remote Workplace that helps employees boost their creativity by working in a non-office environment. By allowing employees to work at a hotel located in Yangyang, Gangwon Province, we support close consultations among project-oriented units and networking among Millennials and Generation Z, while providing opportunities to heal and refresh. Since Remote Workplace came online in mid-July 2021, a total of 36 business units have worked there, which has increased efficiency as a result of fresh approaches and refreshed minds and bodies. In 2022, we plan to enhance the effectiveness of this program through a Weekly Theme, and by providing more added opportunities for healing and refreshment. We also plan to add more Remote Workplace locations in the future to help our employees immerse themselves in their work.

Maintaining Work-Life Balance

We offer a variety of programs to help our employees maintain a work-family balance while concentrating on their work. These programs provide opportunities for employees to recharge while spending time with their families, and they are boosting job satisfaction.

Innovating Organizational Culture

Employees

Practicing Social Responsibility and Sharing

0WFSJWFX  #TJOFTTFSGPSNBODF  &OWJSPONFOU  (PWFSOBODF)  "QFOEJY"
Stimulating Communication Between Employees and Management

As we work to build a flexible organizational culture, we are setting up a variety of communication channels between management, employees, and departments. We share key issues and strategies in company-wide sharing sessions that build a consensus among management and employees on the direction of the company’s overall strategy. A free employee breakfast event and the transparent sharing of organizational surveys also help improve our organizational culture through two-way communication.

Organizational Satisfaction Survey

Q1 2022 Organizational Survey Results

<table>
<thead>
<tr>
<th>Overall Average</th>
<th>Leadership</th>
<th>Mission/Strategy</th>
<th>Organizational Culture</th>
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</thead>
<tbody>
<tr>
<td>4.2/5.0</td>
<td>4.1/5.0</td>
<td>4.3/5.0</td>
<td>4.0/5.0</td>
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Employee Relations Council Meeting Details

<table>
<thead>
<tr>
<th>Meeting Date</th>
<th>Agenda</th>
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<tbody>
<tr>
<td>Q1 (March)</td>
<td>*NSPWJ</td>
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<tr>
<td>Q2 (June)</td>
<td>*NSPWJ</td>
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<tr>
<td>Q3 (July)</td>
<td>%SUFJ</td>
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<tr>
<td>Q4 (October)</td>
<td>*NSPWJ</td>
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</tbody>
</table>

Employee Grievances

Employee Relations Council consists of four representatives (two employees and two company representatives), operating on a permanent basis to effectively handle and resolve material issues related to employee wellness.

Meeting Date

- Q1 (March): Improving employee rank structure and other systems
- Q2 (June): Improving organizational culture and other systems
- Q3 (July): Detailed implementation plan for labor-management agreement
- Q4 (October): Improving compensation structure

Workplace Counseling

We have in-house sexual harassment counselors in place to effectively prevent and respond to workplace sexual harassment. The counselors are selected based on stringent assessments of their job skills, lecturing ability, and networking skills. The counselors perform group training for the prevention of workplace sexual harassment and protect the victim from secondary victimization through rapid case reporting, counseling, and investigations. We provide support for the completion of the counselor credentialing course offered by the Korean Counselors’ Association. We also hold annual counselor workshops.

Employee Grievance Handling Procedures

1. **Grievance Submitted**
2. **Verification of Facts and Details**
3. **Grievance Resolved** (Disciplinary Action Taken if Needed)
4. **Notification of Results and Follow-up Procedures** (To Prevent Secondary Victimization)
Employees

Basic Health and Safety Guidelines

By issuing our Basic Guidelines for the Health and Safety of Employees, we aim to foster a safety-first work atmosphere and practice safe and healthy management.

Industrial Health and Safety Committee

The Industrial Safety and Health Committee, consisting of three employees and three company representatives, has been in operation since 2016. The Committee holds one regular meeting and one special meeting each quarter to discuss employee health and safety matters. In 2021, as in 2020, we took measures to respond to COVID-19 and to safeguard the physical and mental health of our employees.

Health and Safety

Hanwha Life Basic Guidelines for the Health and Safety of Employees

- We shall stringently abide by all health and safety-related regulations to ensure the safety and health of our employees and visitors.
- We shall promote health and safety awareness and build a safety-oriented organizational culture through effective training.
- We shall establish necessary plans to ensure the health and safety of our employees and visitors, regularly evaluate their implementation status, and make continued improvements.

1. Response to COVID-19

- Guided employee conduct and response
- Guided and implemented telecommuting
- Required quarantining for infected persons and their close contact (ongoing)

2. Implemented employee healing program (mental health service)

3. Implemented employee health exams

Safety and Health Implementation Performance in 2021

Employee Healthcare

We offer a variety of programs to ensure the physical and mental wellness of our employees. We subsidize annual physical examinations for all employees to ensure timely identification and treatment of any health conditions. In particular, we support annual ultrasounds for the diagnosis of breast and thyroid cancer, the two cancer types most commonly diagnosed in women. To lower the cost of healthcare for employees, we expanded eligibility for group insurance to employees, their spouses, and their immediate families.

For Call Center consultants, we provide the Dreaming Attic as a private space to rest and unwind, along with a variety of art therapy programs to promote mental health. In 2021, we began to offer employees protection for the three most common mental health conditions and for sleep disorders through LIFEPLUS Mental Health Group Insurance. We also provide wide-ranging mental healthcare programs (Calendar of Feelings, Diary of Innermost Feelings, etc.) via the LIFEPLUS Mental Health App. We also fund treatment for those diagnosed with mental health conditions.

LIFEPLUS Mental Health Group Insurance Program Details

- App-based Healing Programs
- Treatment Funding

CASE STUDY: Safety Inspections and Management of Outdoor Signboards

Replaced Protruding Sighboards Outdoors to Prevent the Risk of Falling

Painted Rooftop Advertising Tower to Prevent Steel Structure Corrosion
Safety Training
- 2021 Safety Training
  - Building emergency drills: 5 times
  - Building disaster safety training: 4 times
  - Regular emergency response training, at each company location, nationwide: 508 times at 32 locations

CASE STUDY  Preventing the Spread of COVID-19

- Specialized Contractor to Handle Covid-19 Quarantine (Disinfection)
  - BDFDPOQJ SNFPESTYQTDFUDBTFPSGD97%
  - PDTOVPS7PBDQPQOZBQZSFSNJTFT
- Facial Recognition Thermal Imaging Camera to Check Temperatures
  - TQFDJ M0TQFDUJPOTPGSBHPSVUTBDTVBDXPSLQOH
  - J0IJOHQMBSDFT XEMEJOHQBQIOJHOQUEVDUJOOHDISPVHI
  - UFIFSGPSUTBCEQ20POVJG0HOUFQ0HUTSUX0HOUFTTTFN0UITPG

Safety Awareness Survey
- 2021 Safety Awareness Survey
  - Employees: 93.3 points

Employees
- Practicing Social Responsibility and Sharing Overview Environment Governance Appendix Social Business Performance
- Safety Training
  - We provide employees with safety training in order to raise awareness of safety and to ensure a safer environment for customers and employees alike.
  - Our regular disaster preparedness training enables employees to respond rapidly in the event of a disaster.
  - In 2021, this training was conducted in a contact-free format due to COVID-19. We also produce and distribute training videos for the viewing of all employees.
  - Our fire prevention and response system mitigates fire risks and helps ensure quick and effective fire suppression in case of an emergency.
  - In 2021, our building underwent a high-rise building safety inspection by the Ministry of Interior and Safety. The Seoul Metropolitan Fire & Disaster Headquarters conducted a fire inspection, and the Yeongdeungpo Fire Station conducted high-rise building safety drills.
  - We were recognized for our systematic and specialized building safety management and preemptive disaster response system, and received citations from the National Fire Agency and Yeongdeungpo District Office Chief.
  - We also use the safety evaluation checklist to guide special inspections for dangerous tasks such as working in high places, welding, painting, and cutting. Through these efforts, and by conducting stringent assessments of construction sites vulnerable to fire, we have had zero safety incidents.
- Campaigns for Safety-Oriented Organizational Culture
  - As part of building a safety-oriented culture, and to raise awareness about the risk of accidents, we hold several types of safety campaigns.
  - In 2021, we gathered a list of the kinds of "slip-ups" that can lead to accidents in everyday tasks.
  - These examples were included in our training material to make it as real as possible and instill a greater sense of safety among our employees and business partners.
  - We have also posted monthly quizzes about risks in the workplace and daily life, and held technical forums online.
  - As a result, we have seen improvements in safety at our facilities.
  - We expect our wide range of safety campaigns will stimulate our company-wide safety management program and ingrain a culture of safety.
- Safety Awareness Survey
  - We have conducted annual safety culture assessments of our employees since 2017, and are making improvements to our safety management based on the results.
  - In 2021, our employee safety culture index recorded an average of 93.3 points, and based on this, we carried out improvements on 6 items and 13 cases.
  - We will continue to conduct annual safety culture assessments and other safety management activities.

2021 Safety Training
- Building emergency drills: 5 times
- Building disaster safety training: 4 times

Regular emergency response training, at each company location, nationwide: 508 times at 32 locations

CASE STUDY  Preventing the Spread of COVID-19

- Specialized Contractor to Handle Covid-19 Quarantine (Disinfection)
  - BDFDPOQJ SNFPESTYQTDFUDBTFPSGD97%
  - PDTOVPS7PBDQPQOZBQZSFSNJTFT
- Facial Recognition Thermal Imaging Camera to Check Temperatures
  - TQFDJ M0TQFDUJPOTPGSBHPSVUTBDTVBDXPSLQOH
  - J0IJOHQMBSDFT XEMEJOHQBQIOJHOQUEVDUJOOHDISPVHI
  - UFIFSGPSUTBCEQ20POVJG0HOUFQ0HUTSUX0HOUFTTTFN0UITPG
  - PDTOVPS7PBDQPQOZBQZSFSNJTFT
- Supplies to Respond to COVID-19
  - BDFDPOQJ SNFPESTYQTDFUDBTFPSGD97%
  - PDTOVPS7PBDQPQOZBQZSFSNJTFT

Employees
- Practicing Social Responsibility and Sharing Overview Environment Governance Appendix Social Business Performance
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2021 Safety Training
- Building emergency drills: 5 times
- Building disaster safety training: 4 times

Regular emergency response training, at each company location, nationwide: 508 times at 32 locations
Hanwha Life Human Rights Policy

In doing business, we respect the human rights of stakeholders throughout the value chain, including employees, customers, FPs, partners, and subsidiaries; and are striving in numerous ways to prevent all forms of human rights violations. We comply with the labor and human rights laws of all countries where we do business and support the standards set by international organizations, including the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights. Furthermore, we have enacted and declared our own Hanwha Life Human Rights Policy to ensure that the human rights of direct and indirect stakeholders are accorded top priority in all business activities.

Human Rights Training

To form a company-wide consensus on the necessity of human rights management, we provide all employees with human rights training. This training includes the concept and importance of human rights management, as well as the Hanwha Life Human Rights Policy and our company's activities in human rights management. Furthermore, we discuss human rights action plans with our employees and have put a great deal of thought into the importance of protecting the human rights of not only our employees, but also our partners and customers, and the measures we take to ensure their protection.

We will continue to provide human rights training on a regular basis and raise employee human rights awareness.

Employees

Number of Employees Who Completed Human Rights Training

Training topics: Concept and importance of human rights management, human rights management activities, human rights policy

3,894 people
Human Rights Risk Management

<table>
<thead>
<tr>
<th>Identifying Risks</th>
<th>Defining Improvement Tasks</th>
<th>Performing Remedial and Relief Measures</th>
<th>Monitoring and Reporting</th>
</tr>
</thead>
<tbody>
<tr>
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<td>14/EFOUJZGVWOF5BCFMHFSVQPOT</td>
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<td>14/NTDMFTTUIFSTVMTUYOUJ</td>
</tr>
</tbody>
</table>

Employees

Human Rights Risk Management Process

CASE STUDY  Protection of the Human Rights of Call Center Employees

We engage in a variety of human rights protection activities in the workplace. The “Hear-to-Heart” initiative protects the human rights of Call Center consultants by allowing them to take extended breaks after being exposed to verbal violence, sexual harassment, or other stressful experiences while serving customers. The Consulting Review Committee reviews the possibility of legal punishment and responds with the proper action. We also operate “Dreaming Attic”, a private space for consultants to rest and unwind, while “Healing LIFEPLUS Healer” provides a chance to heal through cultural and artistic activities. Professional arts instructors are dispatched to different Call Center locations to offer tailored healing sessions spanning a wide spectrum of subjects from calligraphy to folk painting, photography, and gayageum. An analysis of the results of the program in 2021 indicated that consultants had notable reductions in stress and high satisfaction with their work and the organization.
Governance

To maintain and grow the company in a rapidly changing business environment, we recognize the need to establish a sound governance structure and management system. With the growing importance of ESG management, it is also critical to control non-financial risks. To this end, we formed a balanced Board of Directors and a number of committees under the Board, including the Sustainability Management Committee, to move business forward and make decisions in the interests of our stakeholders, particularly shareholders and customers. In addition, by establishing a robust management system, we have sought to identify and manage both financial and non-financial risks in a proactive manner.

Establishing Sound and Transparent Governance

The Board of Directors, as our highest decision-making body, deals with matters concerning business strategy and the company's long-term growth. The sound make-up and transparent operation of the Board is fundamental to ensuring long-term business continuity. Furthermore, because the ethical standards of the company determine its reputation, particularly in the financial sector, it is critical that we maintain customer trust by putting in place reliable systems to manage risks and protect customer data.

Materiality of Topic

We seek balanced decision-making by maintaining independence and diversity on the Board. In 2021, we created our Sustainability Management Committee to lay the foundations for ESG management, and in 2022, we have updated and adopted our "Corporate Governance Charter". We have drafted and distributed ethical management policies and are striving to create an enterprise-wide culture of ethics and compliance. Furthermore, equipped with a risk management system for both financial and non-financial risks, we are pre-empting the uncertainties and potential losses that could occur as we do business in a rapidly changing financial environment.

Hanwha Life's Management Approach

We strive to ensure that our management approach is aligned with our shareholders' interests. Our leadership team is committed to maintaining high ethical standards and promoting a culture of integrity and transparency. We have implemented a comprehensive framework to address potential conflicts of interest and ensure that our decisions are made with the best interests of our stakeholders in mind. We also remain vigilant in identifying and mitigating potential risks to our business, including those related to environmental, social, and governance factors. By doing so, we are able to maintain a strong reputation and trust with our shareholders, customers, and other stakeholders.
Board of Directors

**Overview**

The Board of Directors, our highest decision-making body, consists of seven members: three internal directors and four independent directors. The Board approves management policies and major issues affecting the long-term growth of the company, and supervises the directors' performance of their duties. To facilitate rapid decision-making and responsible management in the financial industry, our company's CEO also serves as chairman of the Board. Out of our seven board members, four independent directors with proven expertise and independence make up a majority of the Board to maintain mutual checks and balances between the directors, and stimulate rational decision-making. Furthermore, to ensure the independence of the Board and its function of checks and balances on management, we appoint independent directors separately, and the Board also retains the power to appoint and dismiss the CEO.

Under the Board, there are specialist committees concerning Sustainability Management, Audit, Candidate Recommendation, Compensation, Risk Management, and Internal Transactions. Each committee deliberates and decides on matters delegated to it. The Audit Committee, which reviews and supervises overall management, consists solely of non-executive directors, to ensure its independence.

**Role**

<table>
<thead>
<tr>
<th>Name</th>
<th>Gender</th>
<th>Current Role</th>
<th>Major Experiences</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internal Director</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yeo Seung Joo</td>
<td>Male</td>
<td>March 2021 - 2023</td>
<td>• Current CEO, Hanwha Life&lt;br&gt;• Former CEO, Hanwha Investment &amp; Securities</td>
</tr>
<tr>
<td>Lee Kyung Keun</td>
<td>Male</td>
<td>March 2021 - 2023</td>
<td>• Current Head of Insurance, Hanwha Life&lt;br&gt;• Former Head of Shared Service, Hanwha Life</td>
</tr>
<tr>
<td>Kim Joong Won</td>
<td>Male</td>
<td>March 2021 - 2023</td>
<td>• Current Head of General Council, Hanwha Life&lt;br&gt;• Former Head of Ethical Management, Hanwha Life</td>
</tr>
<tr>
<td>Independent Director</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hwang Young Key</td>
<td>Male</td>
<td>March 2021 - 2022</td>
<td>• Former Chairman, Korea Financial Investment Association&lt;br&gt;• Former Chairman, KB Financial Group</td>
</tr>
<tr>
<td>Yi In Sill</td>
<td>Female</td>
<td>March 2021 - 2021</td>
<td>• Former Chairman, Korean Economics Association&lt;br&gt;• Former Director-General, Statistics Korea</td>
</tr>
<tr>
<td>Joe Hyeon Chul</td>
<td>Male</td>
<td>March 2021 - 2021</td>
<td>• Former Standing Auditor, Kolon Materials&lt;br&gt;• Former Standing Advisor, Kolon Industry</td>
</tr>
<tr>
<td>Kim Se Jik</td>
<td>Male</td>
<td>March 2021 - 2024</td>
<td>• Current Seoul National University Economics Professor&lt;br&gt;• Former Independent Director, Industrial Bank of Korea</td>
</tr>
</tbody>
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**Committees under the Board**

<table>
<thead>
<tr>
<th>Chairman</th>
<th>Composition</th>
<th>Independent Directors</th>
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<tbody>
<tr>
<td>Sustainability Management Committee</td>
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<tr>
<td>J. Bok-Pyo Ho J. F.</td>
<td>X. Bok-Pyo Ho J. F.</td>
<td>F. T. Z. Y. H. O. J. V.</td>
</tr>
<tr>
<td>Audit Committee</td>
<td>X. Bok-Pyo Ho J. F.</td>
<td>F. T. Z. Y. H. O. J. V.</td>
</tr>
<tr>
<td>Candidate Recommendation Committee</td>
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<tr>
<td>Compensation Committee</td>
<td>X. Bok-Pyo Ho J. F.</td>
<td>F. T. Z. Y. H. O. J. V.</td>
</tr>
<tr>
<td>Risk Management Committee</td>
<td>X. Bok-Pyo Ho J. F.</td>
<td>F. T. Z. Y. H. O. J. V.</td>
</tr>
<tr>
<td>Internal Transaction Committee</td>
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### Appointment of Board Members

#### Fair Independence Appointment Process

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<thead>
<tr>
<th>Category</th>
<th>Advance Presentation for Independent Directors</th>
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<tbody>
<tr>
<td><strong>FCSV</strong></td>
<td>Advance Briefing for 2020 Year-end Close</td>
</tr>
<tr>
<td><strong>VHVTU</strong></td>
<td>Advance Briefing for 1Q 2021 Performance</td>
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<tr>
<td><strong>+OF</strong></td>
<td>Advance Briefing for H1 2021 Performance</td>
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#### Key Agendas

- **0WFSW**
- **@10**
- **#0WFO**
- **#MST**
- **FBS**
- **FBH**
- **FOP**
- **FVC**
- **FP**
- **FWS**
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- **Z8**
- **Z9**

#### Governance Board Operation Status

<table>
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<th>Category</th>
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<td><strong>FJ</strong></td>
<td>2019</td>
</tr>
<tr>
<td><strong>FU</strong></td>
<td>2020</td>
</tr>
<tr>
<td><strong>FJ</strong></td>
<td>2021</td>
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#### Support for Independent Directors

<table>
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<th>Category</th>
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<tr>
<td><strong>FCSV</strong></td>
<td>February 15-16, 2021</td>
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<tr>
<td><strong>VHVTU</strong></td>
<td>June 4-8, 2021</td>
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<tr>
<td><strong>FO</strong></td>
<td>August 30-31, 2021</td>
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<tr>
<td><strong>FWS</strong></td>
<td>November 29-30, 2021</td>
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#### Advance Discussion and Training for Audit Committee

- **FCSV**
- **VHVTU**
- **FO**
- **FP**
- **FN**
- **FWS**
- **FOP**
- **FVC**
- **FP**
- **FWS**
- **F4P**
- **FV**
- **F5**
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- **Z1**
- **Z2**
- **Z3**
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- **Z5**
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- **Z7**
- **Z8**
- **Z9**
Board Evaluation and Compensation

In February each year, the structure and operation of the Board in the previous year is reviewed and assessed. The roles and responsibilities of the Board are evaluated against relevant laws and regulations, and the results are reflected in the Board’s operation. The evaluation includes the level of communication and complementarity of expertise among Board members, procedures for convening Board meetings and prior circulation of agendas, the frequency and duration of Board meetings, the timeliness of issue deliberations and resolutions, as well as proper checks and balances on management.

Every year, independent directors are evaluated on their activities in the previous year. The evaluation criteria include levels of participation and contribution to the Board, such as suggestions for improvement. For independent directors’ future reference, the evaluation results are disclosed through the annual corporate governance report.

Compensation for Board members consists of a base salary and performance incentives, provided within the limits approved by the general shareholders’ meeting. The base salary and performance bonus are paid according to the executive compensation plan and management performance as approved by the Board. The total cap approved by the general shareholders’ meeting in 2021 was KRW 6 billion, and the actual amount paid was KRW 1.98 billion.

**CASE STUDY**
Adoption of Corporate Governance Charter

Hanwha Life Corporation Governance Charter

**Key Details**

- **Chapter 1**: 4BSFPM EFS
- **Chapter 2**: #BSEP%G%SFDPST
- **Chapter 3**: #VJU5H/B5J/PO
- **Chapter 4**: 4UFLFPM EFS
- **Chapter 5**: BOBFNPUJPO/PUSJH C2UIF.B5LU

<table>
<thead>
<tr>
<th>Category</th>
<th>Topic</th>
<th>Key Details</th>
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<tr>
<td>#VJU5H/B5J/PO</td>
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<td>BOBFNPUJPO/PUSJH C2UIF.B5LU</td>
<td>BOBFNPUJPO/PUSJH C2UIF.B5LU</td>
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</table>
Ethics and Compliance Management

Ethics and Compliance Management System

Hanwha Life is committed to establishing and maintaining an Ethics and Compliance Management System that fulfills its ethical responsibilities to its stakeholders and contributes to the development of the country and society at large. We have adopted an Ethics Charter and a Code of Ethics to provide guidelines for employee conduct. To enhance understanding of the Code of Ethics, we have published a Code of Ethics Guidebook on our website.

Internal Compliance Organization

The Compliance Officer is appointed by the Board in accordance with laws regulating financial company governance to oversee the internal compliance system. The Compliance Officer is guaranteed autonomy to perform their duties fairly and is responsible for conducting preliminary reviews of daily operations in terms of relevant laws and regulations. After review by the Internal Compliance Committee, the Compliance Officer reports the results of these activities to the Board of Directors. To drive the momentum of our internal compliance work, we have installed a dedicated organization to assist the Compliance Officer's duties. Each department designates its own compliance manager to assist the Compliance Officer, making our compliance efforts even more effective.

Ethics Management Policy

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
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</thead>
<tbody>
<tr>
<td>Ethics Charter</td>
<td><strong>A declaration of our determination to create a healthy company trusted by the country and society through fair and transparent management based on “Trust and Loyalty”</strong></td>
</tr>
<tr>
<td></td>
<td>• Create value for customers by prioritizing their happiness</td>
</tr>
<tr>
<td></td>
<td>• Respect the autonomy and creativity of employees</td>
</tr>
<tr>
<td></td>
<td>• Uphold ethical values and practice them in work</td>
</tr>
<tr>
<td></td>
<td>• Maximize shareholder value through transparent management</td>
</tr>
<tr>
<td></td>
<td>• Comply with laws and regulations</td>
</tr>
<tr>
<td></td>
<td>• Contribute to the development of the country and society at large</td>
</tr>
<tr>
<td>Employee Code of</td>
<td><strong>Provides employees with ethical judgment standards</strong></td>
</tr>
<tr>
<td>Ethics</td>
<td><strong>Explains ethics-related considerations in management strategy, execution plans, and training</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Provides grounds for refusing even a superior’s instructions, should they violate the Code of Ethics</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Prevent corporate ethics problems</strong></td>
</tr>
<tr>
<td>Employee Code of</td>
<td><strong>Explains ethical practices through logic and example to enhance employee understanding of the Code of Ethics</strong></td>
</tr>
<tr>
<td>Ethics Guidebook</td>
<td></td>
</tr>
</tbody>
</table>

Ethics and Compliance Monitoring

Hanwha Life maintains a systematic three-line defense by monitoring at three levels: “business departments,” “internal control department,” and “audit department.” Mutual checks and controls are in place to ensure balanced and autonomous compliance management. We also produce work manuals and checklists as tools for inspection purposes.
Creating a Culture of Ethics and Compliance

Ethics and Compliance Training Campaigns

- **Hanwha Life**
  - Target: FQM PZFF
  - Content: Ethics and Compliance Program (CP); major fair trade issues
  - Completed by 2,496 people

Fair Trade e-Learning Course in 2021

- **Hanwha Life**
  - Target: FQM PZFF
  - Content: Ethics and Compliance Program (CP Compliance Program). Through this, we strive to promote fair trade and mutual growth with our partners by protecting their material and intellectual property.
  - Completed by 2,496 people

Anti-Money Laundering System

- **Hanwha Life**
  - Purpose and scope of the Fair Trade Act: a legal and institutional mechanism to detect and prevent illegal money laundering. It covers not only illegal assets but also tax evasion.

Internal Reporting System

- **Hanwha Life**
  - Description: An internal compliance system that companies implement voluntarily to comply with fair trade regulations.
  - Completed by 2,496 people

Voluntary Compliance with Fair Trade Regulations

- **Hanwha Life**
  - Target: FQM PZFF
  - Content: Ethics and Compliance Program (CP Compliance Program). Through this, we strive to promote fair trade and mutual growth with our partners by protecting their material and intellectual property.
  - Completed by 2,496 people

Internal Reporting Status

- **Hanwha Life**
  - Description: The table below shows the number of reports, valid cases, and disciplinary actions taken in 2020 and 2021.

<table>
<thead>
<tr>
<th>Category</th>
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<th>2021</th>
<th>Remarks</th>
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<tbody>
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Reporting Compliance Violations

- **Hanwha Life**
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Establishing Sound and Transparent Governance

- **Hanwha Life**
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Social Business Performance

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Establishing Sound and Transparent Governance

Overview

Environment

Governance

Appendix

Social Business Performance

Fair Trade with Business Partners

In all business transactions, we adhere to the principles of the Contracting Business Regulations, according to which we select contractors through a fair process. In doing so, we have established HGAPS (Hanwha Life General Affairs Purchasing System) to enable all employees to carry out bidding processes electronically. Fairness is enhanced by enabling those in charge of evaluating prospective contractors to post all evaluation results on this system. We also require all companies participating in electronic bidding to fill out the Integrity Commitment Pledge so they can also carry out the transaction process in a fair and honest manner. Meanwhile, we maintain a permanent channel through which to hear from and discuss with our partners any inconveniences, complaints, and suggestions. The opinions gathered in this way are reflecting ongoing improvements to our contracting systems and processes.

Promoting ESG Management among Business Partners

We highlight the significance of sustainable management across the industry by inspiring our business partners to implement ESG management. We use our HGAPS electronic procurement system to continuously evaluate the standards of each bidding company in terms of ethics as a way to encourage them to implement human rights and ethical management. In screening new and renewing contractors, human rights and ethical evaluations are reflected partially. This is achieved by requiring all bidding companies to conduct an ethics self-diagnosis via HGAPS. The self-checklist consists of five categories: respect for labor rights and legal compliance, health and safety, environmental protection, compliance with fair competition regulations and co-prosperity with business partners, and compliance with the Ethical Standards for Business Partners. All business partners can review the Ethical Standards for Business Partners via a popup alert on HGAPS.

Co-prosperity with Business Partners

We offer a wide range of capacity-building programs that better enable our business partners to practice the value of co-prosperity. We provide training for partners to further enhance customer privacy, an issue of growing importance due to the digitization of the entire insurance transaction handling process. For partners handling data systems and equipment maintenance, this training for all their employees covers privacy, ethical compliance, and legal compliance. We have also conducted inspections and evaluations of partners managing personal data, assessing their personal data management systems and the level of personnel training. To stimulate the business of our healthcare partners, we are working with a number of domestic and foreign startup companies on digital healthcare innovation projects. Notably, we operate diverse startup support programs out of the DREAMPLUS Fintech Center. We help startup companies with innovative technologies grow, while expanding partnerships with Hanwha financial affiliates.

CASE STUDY Applying RPA Technology to the Purchasing System to Ensure Rapid Support to Business Partners

Starting in 2022, we have applied Robotic Process Automation (RPA) functionality to the dashboard of the purchasing system, which manages the partner contracting process, thereby preventing delays and enabling timely processing. By applying RPA, we are able to preemptively address any delays for our partners by automatically sending their staff e-mail updates about the bidding/contracting process.
We aim to constantly and steadily enhance company value. To this end, we proactively prevent, evaluate and manage uncertainties or potential losses that could occur in our business activities and the changing financial environment. We assess risk levels and set allowable limits depending on the company’s risk appetite, managing risk to ensure that available capital (a capital buffer to absorb the loss if a risk is realized) is maintained within a certain level. We also carry out pre- and post-risk management procedures for insurance product development and investment activities.

For the longer term, we incorporate an asset and liability management (ALM) strategy (based on the nature of the insurance product) into long-term business and asset management plans to reduce volatility resulting from a mismatch between assets and liabilities. Moreover, we assess our capital adequacy ratio by conducting a stress test every quarter and prioritize risk factors with a relatively higher impact on capital, based on response measures for each stage in the event of a crisis.

To systematically manage risk throughout the company, we have set up a Risk Management Committee under the Board. The Risk Management Committee is responsible for making decisions related to risk management. To maintain enterprise-wide checks and balances, we ensure independence in the Committee’s operations. To fortify its expertise, the Committee is required to include at least one member with work experience at a financial company or in another type of company’s affairs in banking, accounting, or operational finance. Committee members are also provided with training on the risk management system.

The Head of Risk Management is required to report the details of subsequent major decisions and risk management status to the Board every year through ORAS (Own Risk & Solvency Assessment) outcomes, as well as report the key content of Risk Management Committee meetings.

**Risk Management Process**

- **Identify Risk**
  - Major forms of financial risks relate to insurance, interest rates, credit, market, operation and liquidity;
  - Non-financial risks pertain to operations, regulations and reputation; others include subsidiary risks.

- **Measure Risk**
  - Measure risk levels of each type based on the characteristics of assets and liabilities;
  - Measure the risk of sudden abnormal changes as well as temporary fluctuations in the business environment.

- **Monitor and Control Risk**
  - Set a tolerance limit for each risk type;
  - If the risk limit is exceeded or likely to be exceeded, report the details to management and the Risk Management Committee and take swift action.

- **Report Risk**
  - Report risk monitoring status to management and the Risk Management Committee in accordance with the regulations on risks.

**Risk Reporting System**

**Risk Management Organization**

<table>
<thead>
<tr>
<th>Risk Management Council</th>
<th>Implements and monitors risk management decisions</th>
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</thead>
<tbody>
<tr>
<td>Board of Directors</td>
<td>Highest-level decisions on business management</td>
</tr>
<tr>
<td>Risk Management Committee</td>
<td>Sets policies on risk management</td>
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<tr>
<td>Risk Management Team</td>
<td>Oversees risk management operations</td>
</tr>
</tbody>
</table>
Business Continuity Management

### Emergency Response System

**Disaster Drills**

- **Malware Response Training**
  - Improves the ability of employees to respond to cyberattacks such as the spread of malware, verifies related processes
  - Frequency: Three times a year

- **Security Accident Emergency Drills**
  - Reinforces countermeasures against hacking and information leaks affecting major systems
  - Frequency: Once a year

- **System Disaster Drills**
  - Improve system recovery capabilities and verifies data integrity in the event of a disaster
  - Frequency: Once a year

- **Disaster Drills**
  - To quickly return to work and secure business continuity in the event of a disaster affecting our main computer center, we have designated our own disaster recovery center and core tasks, and we have developed a disaster recovery system to handle these tasks. Furthermore, we conduct annual disaster drills involving IT personnel, field teams and desk staff, to enable rapid disaster recovery. We plan to launch a new system for our core insurance business in the second half of 2022, and conduct practical disaster drills specifically for this system.

### Business Continuity Management

**Business Continuity Management**

**Emergency Response System**

We maintain continuity of sales and customer support even in case of a disaster by setting up an emergency response system to protect key activities and ensure the smooth operation of systems and processes. To this end, a company-wide emergency manual has been developed to manage situations according to the stages of prevention, control and recovery.

In June 2013, we became the first life insurance company to obtain ISO22301 certification, the international standard for BCM (Business Continuity Management), and in August 2014, we acquired international BCM certification from BSI.

In response to the spread of COVID-19, we are implementing an even stronger pandemic business continuity plan. This has helped us strengthen customer satisfaction by minimizing financial losses, protecting customer assets, and maintaining stable services through rapid business transition even in a pandemic.

### Disaster Response Scheme by Stage

1. **Announce a BCM Crisis**
   - Initiated by CEO or the Crisis Management Committee
   - Set Up a Control Center and Working-level Task Force and Send Out Emergency Alerts

2. **Take Initial Steps and Execute Business Continuity Plan**

3. **Wrap Up BCM Situation and Report Results**
## Countermeasures to Key Risks and New Systems

### Key Risk (Financial/Non-financial Management)

<table>
<thead>
<tr>
<th>Risk</th>
<th>Impact of Risk</th>
<th>Countermeasures</th>
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<tbody>
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<td>Financial Risk</td>
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<td>Interest Rate Risk</td>
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<td>Credit Risk</td>
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<td>Market Risk</td>
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<td>Liquidity Risk</td>
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<td>Non-Financial Risk</td>
<td>Operational Risk</td>
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<td>Legal Risk</td>
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<td>Reputational Risk</td>
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### Countermeasures for New Systems

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<th>New System</th>
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<th>Implementation Status</th>
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<td>Integrated Supervision of Financial Groups</td>
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<tr>
<td>Introduction of ORSA</td>
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**Risk Management**

**Establishing Sound and Transparent Governance**

**Business Performance**
### Information Security and Privacy

#### Information Security Management System

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</table>

#### Information Security Reporting System

- **Data Protection**: 4DFSUSZPOMBOO@OIBDFSHFPG
- **Privacy**: 6TUBCMJNPFOUQGQSBWBDZTTFTQOSWFOUPOGMPMBFLTJOTQFODUPOTBOMBUSEXJ
- **Security Control**: 4DFSUSZPSWFXRTPQSBUMPQGPTDFVUSZTPMPVUPOQTOEDTFVUSZQPOUSPM
- **Data Protection Control**: 4VQPSQUSBDBWUPJUFTQOSWPUFIDZPQBOZQEBUBFTTFUTUQHPSUSUPQFOHBUQHBOEDPPOSEPOBOQHBPQPSUFDUPOBDPUWJ |
- **Privacy Council**

#### Information Security Council

- **Data Protection**: 4DFSUSZPOMBOO@OIBDFSHFPG
- **Privacy**: 6TUBCMJNPFOUQGQSBWBDZTTFTQOSWFOUPOGMPMBFLTJOTQFODUPOTBOMBUSEXJ
- **Security Control**: 4DFSUSZPSWFXRTPQSBUMPQGPTDFVUSZTPMPVUPOQTOEDTFVUSZQPOUSPM
- **Data Protection Control**: 4VQPSQUSBDBWUPJUFTQOSWPUFIDZPQBOZQEBUBFTTFUTUQHPSUSUPQFOHBUQHBOEDPPOSEPOBOQHBPQPSUFDUPOBDPUWJ |
- **Privacy Council**

#### Information Security and Privacy

- **Customer Privacy in 2021**
  - **Security Training**: BFWDZSBU@OOGPSBMMFMTNOFMZPFFTB0EITW @JFTFBUN@OOFUTSBUPFFJO
  - **Sharing Security Issues**: BFWDZSBU@OOGPSBMMFMTNOFMZPFFTB0EITW @JFTFBUN@OOFUTSBUPFFJO
  - **Implementing Security Inspections**: BFWDZSBU@OOGPSBMMFMTNOFMZPFFTB0EITW @JFTFBUN@OOFUTSBUPFFJO

#### Preemptive Actions Against Security Risks

- **Information Security Certification**
  - 1Q4OF0SUFP@OBMDFSUSJGDUBPJOIN@OGPSNBUNPO4DFSUSZ2PSVODJMBU5PSWFX
  - **Financial Data Protection**
  - 1Q4OF0SUFP@OBMDFSUSJGDUBPJOIN@OGPSNBUNPO4DFSUSZ2PSVODJMBU5PSWFX

#### Information Security Awareness

- **Preemptive Actions Against Security Risks**

#### Information Security Liability System

- **Privacy**
  - **Establishment of Privacy Systems, Prevention of Leaks, Inspections and Training**
- **Security Control**
  - **Security Reviews, Operation of Security Solutions and 24/7 Security Control**
- **Data Protection Council**
  - **Support for Activities to Protect the Company’s Data Assets, Integrating and Coordinating Protection Activities, Reviewing and Moderating Related Matters**
- **Privacy Council**
  - **A Regularly Held Working-Level Council Consisting of Data Protection Managers from 13 Departments, Tasked with Taking Effective Action and Responding to Major Privacy Issues and Agendas, and Discussing Important Matters Regarding Personal Information Processing**
Information Security Reviews

We have been bolstering security by assessing our current security level through regular security inspections and identifying risk factors in advance and taking measures to address them. Through twice-yearly security checks, we review the target achievements in security training, emergency drills, security control services, and improvements to data protection policies. We also analyze and assess IT risks once a year. This IT risk analysis and assessment evaluates a total of 250 items categorized as either physical or administrative areas, based on the latest information security regulations. We also look at the performance of 20 information security objectives in technical areas, such as information processing systems, data communication networks, and the company website. Through these efforts, we achieved zero information leaks in 2021.

Promotion of Information Security Culture

We conduct information security training and campaigns for employees to raise their awareness and strengthen their capabilities in information security. As we work to build an enterprise-wide culture of data protection, we provide all employees with training through a monthly Data Protection Inspection Day, along with regular online training and annual privacy protection campaigns. Furthermore, we have reinforced related training according to the information protection needs of each role. IT operations and development personnel receive annual training on “Protection of Pseudonymized Information” and “Information Protection for Web Managers”, while IT security personnel take part in regular internal training and programs offered by outside organizations such as “Financial Security Institute On-site Training”. We also seek to prevent information leaks through drills on responding to a variety of electronic attacks, including malware attacks, DDoS attacks, as well as server hacking.

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<th>Unit</th>
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<th>2020</th>
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Employee Data Protection Training in 2021

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## Stakeholder Participation

### Major Communication Channels

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<tr>
<th>Category</th>
<th>Customers</th>
<th>Employees</th>
<th>Business Partners (FPs, Suppliers)</th>
<th>Shareholders and Investors</th>
<th>Government, public agencies, and associations</th>
<th>Local communities</th>
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### Key Issues

- Developing consumer-oriented insurance products
- Providing accurate information
- Sustained service improvements
- Customer privacy
- Fair performance evaluations
- Support for self-development
- Work-life balance
- Culture of respect for human rights
- Expertise development
- Benefits
- Mutual growth
- Fair trade compliance
- Stable dividends
- Building sound governance
- Diversifying business and expanding market
- Management disclosure
- Fair trade compliance
- Transparent tax policy
- Reviving local communities
- Social contribution activities for socially marginalized groups and areas
- Co-prosperity with social enterprises
- Environmental conservation of local communities
Overview
Environment Governance Appendix

Social Business Performance

Material Issue Management

Among the company's sustainability management issues, we have identified material issues by conducting a materiality assessment analyzing relevance to business and the interest levels of stakeholders, which are factors that affect overall management. We composed a pool of sustainable management issues through analyses of the internal and external environment, including analyses of existing reports and international standards, benchmarking similar industries, and reviewing ESG assessments and initiatives. We have also conducted surveys of key internal and external stakeholders. The ESG issues identified through the materiality test are reported to committees within the Board and are reflected in the review of all ESG risks, including plans for sustainable management.

Material Topic Selection Process

Step 1. Issue Pool

1) International Standards
   - ESG assessments (DJSI, KCGS, MSCI)
   - Analyzed ESG disclosure standards (GRI, SASB, TCFD, PSI) requirements and identified issues

2) Global Benchmarking
   - Analysis of issues in reports and benchmarking content of domestic and overseas financial companies with high ESG assessment scores

3) Media Research
   - Survey of articles published from Jan 1, 2021 to Dec 31, 2021
   - 15 daily newspapers and business magazines

4) External Stakeholder Survey
   - Period: Feb 14 ~ Feb 23, 2022
   - Target: customers, suppliers, and subsidiaries, shareholders and investors, the government, local communities, experts in sustainable management, research institutes (135 respondents)

5) Employee Survey
   - Period: Feb 16 ~ Feb 23, 2022
   - Target: Hanwha Life employees (686 respondents)

Step 2. Materiality Mapping and Identifying Core Issues

- Stakeholder Interest
  - Issues of interest to stakeholders, trends in social issues, changes in laws and regulations

- Relevance to insurance business, alignment with long and short-term vision

Step 3. Selection of Main Topics

- Stakeholder Interest
  - Business Relevance

<table>
<thead>
<tr>
<th>No.</th>
<th>Issue</th>
<th>Index</th>
<th>Pages</th>
<th>GRI Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Expanding communication with customers and protecting consumer rights</td>
<td>1</td>
<td>32-60</td>
<td>GRI 401-2</td>
</tr>
<tr>
<td>2</td>
<td>Improving organizational culture and employee benefits</td>
<td>1</td>
<td>32-60</td>
<td>GRI 403-1/5/6</td>
</tr>
<tr>
<td>3</td>
<td>Strengthening safety and health management</td>
<td>1</td>
<td>32-60</td>
<td>GRI 403-1/5/6</td>
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<tr>
<td>4</td>
<td>Expanding customer-tailored products and services</td>
<td>1</td>
<td>13-23</td>
<td>NON GRI</td>
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<tr>
<td>5</td>
<td>Implementing ethics and compliance management</td>
<td>1</td>
<td>61-72</td>
<td>GRI 205-2</td>
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<tr>
<td>6</td>
<td>Developing ESG products and services that consider the environment and society</td>
<td>1</td>
<td>32-60</td>
<td>NON GRI</td>
</tr>
<tr>
<td>7</td>
<td>Acquiring, managing, and fostering talent</td>
<td>1</td>
<td>32-60</td>
<td>GRI 401-1/404-2</td>
</tr>
<tr>
<td>8</td>
<td>Responding to climate change</td>
<td>1</td>
<td>24-31</td>
<td>GRI 305-1/2/4</td>
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<td>9</td>
<td>Protecting human rights</td>
<td>1</td>
<td>32-60</td>
<td>GRI 412-1/2</td>
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<tr>
<td>10</td>
<td>Information security and privacy</td>
<td>1</td>
<td>61-72</td>
<td>GRI 418-1</td>
</tr>
</tbody>
</table>
## Business-Economic Performance

### Organization Size

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic Entities*</td>
<td>Entities</td>
<td>598</td>
<td>566</td>
<td>1</td>
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<tr>
<td>Overseas Entities</td>
<td>Entities</td>
<td>174</td>
<td>190</td>
<td>194</td>
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*With the spin-off of Hanwha Life Financial Service in 2021, headquarters is the sole domestic organization.

### Summary of Consolidated Financial Position

#### Assets

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Cash and cash equivalents</td>
<td>KRW million</td>
<td>950,704</td>
<td>1,051,931</td>
<td>1,336,124</td>
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<tr>
<td>II. Deposits</td>
<td>KRW million</td>
<td>1,019,690</td>
<td>506,330</td>
<td>1,263,132</td>
</tr>
<tr>
<td>III. Securities</td>
<td>KRW million</td>
<td>77,793,197</td>
<td>80,601,553</td>
<td>91,143,314</td>
</tr>
<tr>
<td>IV. Investments in affiliates and joint ventures</td>
<td>KRW million</td>
<td>230,828</td>
<td>257,086</td>
<td>367,916</td>
</tr>
<tr>
<td>V. Loans</td>
<td>KRW million</td>
<td>28,812,796</td>
<td>29,596,267</td>
<td>31,406,446</td>
</tr>
<tr>
<td>VI. Property and equipment</td>
<td>KRW million</td>
<td>1,855,045</td>
<td>1,901,702</td>
<td>1,884,292</td>
</tr>
<tr>
<td>VII. Investment property</td>
<td>KRW million</td>
<td>2,553,538</td>
<td>2,550,620</td>
<td>2,497,974</td>
</tr>
<tr>
<td>VIII. Intangible assets</td>
<td>KRW million</td>
<td>1,162,552</td>
<td>1,133,974</td>
<td>1,161,795</td>
</tr>
<tr>
<td>IX. Licensed assets</td>
<td>KRW million</td>
<td>78,779</td>
<td>80,950</td>
<td>124,833</td>
</tr>
<tr>
<td>X. Derivative assets</td>
<td>KRW million</td>
<td>297,987</td>
<td>1,050,529</td>
<td>181,066</td>
</tr>
<tr>
<td>XI. Net defined benefit assets</td>
<td>KRW million</td>
<td>-</td>
<td>-4,714</td>
<td>25,369</td>
</tr>
<tr>
<td>XII. Current tax assets</td>
<td>KRW million</td>
<td>141,449</td>
<td>145,445</td>
<td>16,887</td>
</tr>
<tr>
<td>XIII. Deferred tax assets</td>
<td>KRW million</td>
<td>15,338</td>
<td>9,178</td>
<td>138,928</td>
</tr>
<tr>
<td>XIV. Other financial assets</td>
<td>KRW million</td>
<td>1,761,323</td>
<td>1,536,070</td>
<td>2,571,857</td>
</tr>
<tr>
<td>XV. Other assets</td>
<td>KRW million</td>
<td>3,048,781</td>
<td>3,026,294</td>
<td>3,289,958</td>
</tr>
<tr>
<td>XVI. Special account assets</td>
<td>KRW million</td>
<td>22,128,080</td>
<td>25,322,141</td>
<td>26,181,482</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>KRW million</td>
<td>141,850,087</td>
<td>148,774,784</td>
<td>163,591,373</td>
</tr>
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</table>

#### Liabilities

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Insurance contract liabilities</td>
<td>KRW million</td>
<td>100,290,477</td>
<td>104,954,593</td>
<td>108,406,648</td>
</tr>
<tr>
<td>II. Policyholders' equity adjustment</td>
<td>KRW million</td>
<td>1,206,759</td>
<td>1,208,302</td>
<td>348,386</td>
</tr>
<tr>
<td>III. Financial liabilities at fair value through profit or loss</td>
<td>KRW million</td>
<td>-</td>
<td>-</td>
<td>1,356,666</td>
</tr>
<tr>
<td>IV. Borrowings and debentures</td>
<td>KRW million</td>
<td>555,982</td>
<td>552,557</td>
<td>6,987,337</td>
</tr>
<tr>
<td>V. Current tax liabilities</td>
<td>KRW million</td>
<td>5,049</td>
<td>4,493</td>
<td>65,401</td>
</tr>
<tr>
<td>VI. Deferred tax liabilities</td>
<td>KRW million</td>
<td>800,394</td>
<td>750,305</td>
<td>585,246</td>
</tr>
<tr>
<td>VII. Derivative liabilities</td>
<td>KRW million</td>
<td>607,563</td>
<td>184,680</td>
<td>989,411</td>
</tr>
<tr>
<td>VIII. Net defined benefit liabilities</td>
<td>KRW million</td>
<td>173,802</td>
<td>167,036</td>
<td>287,991</td>
</tr>
<tr>
<td>IX. Provisions</td>
<td>KRW million</td>
<td>16,473</td>
<td>76,211</td>
<td>89,667</td>
</tr>
<tr>
<td>X. Other financial liabilities</td>
<td>KRW million</td>
<td>1,976,419</td>
<td>1,910,771</td>
<td>4,075,087</td>
</tr>
<tr>
<td>XI. Other liabilities</td>
<td>KRW million</td>
<td>154,147</td>
<td>203,645</td>
<td>233,646</td>
</tr>
<tr>
<td>XII. Special account liabilities</td>
<td>KRW million</td>
<td>22,826,271</td>
<td>25,607,557</td>
<td>26,746,306</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>KRW million</td>
<td>128,613,336</td>
<td>135,620,150</td>
<td>150,171,792</td>
</tr>
</tbody>
</table>

#### Equity

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Share capital</td>
<td>KRW million</td>
<td>4,342,650</td>
<td>4,342,650</td>
<td>4,342,650</td>
</tr>
<tr>
<td>II. Additional paid-in capital</td>
<td>KRW million</td>
<td>(457,887)</td>
<td>(454,117)</td>
<td>(452,755)</td>
</tr>
<tr>
<td>III. Hybrid capital instruments</td>
<td>KRW million</td>
<td>2,056,297</td>
<td>2,056,344</td>
<td>2,056,344</td>
</tr>
<tr>
<td>IV. Other components of equity</td>
<td>KRW million</td>
<td>2,820,597</td>
<td>2,680,982</td>
<td>244,555</td>
</tr>
<tr>
<td>V. Retained earnings</td>
<td>KRW million</td>
<td>3,167,677</td>
<td>3,251,081</td>
<td>5,083,054</td>
</tr>
<tr>
<td>Non-controlled interests</td>
<td>KRW million</td>
<td>1,307,416</td>
<td>1,277,694</td>
<td>2,145,733</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>KRW million</td>
<td>13,236,751</td>
<td>13,154,634</td>
<td>13,419,581</td>
</tr>
</tbody>
</table>

---

*Source: Hanwha Life Financial Service*
### Summary of Consolidated Statements of Comprehensive Income

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Operating revenues</td>
<td>KRW million</td>
<td>24,978,491</td>
<td>26,223,053</td>
<td>27,173,625</td>
</tr>
<tr>
<td>II. Operating expenses</td>
<td>KRW million</td>
<td>25,951,421</td>
<td>25,879,352</td>
<td>25,821,650</td>
</tr>
<tr>
<td>III. Operating profit</td>
<td>KRW million</td>
<td>(972,930)</td>
<td>343,701</td>
<td>1,351,975</td>
</tr>
<tr>
<td>IV. Non-operating profit</td>
<td>KRW million</td>
<td>(14,520)</td>
<td>(68,780)</td>
<td>306,522</td>
</tr>
<tr>
<td>V. Profit before income tax</td>
<td>KRW million</td>
<td>(987,450)</td>
<td>274,921</td>
<td>1,658,497</td>
</tr>
<tr>
<td>VI. Income tax expenses</td>
<td>KRW million</td>
<td>(289,594)</td>
<td>66,674</td>
<td>409,337</td>
</tr>
<tr>
<td>VII. Profit for the year</td>
<td>KRW million</td>
<td>(697,856)</td>
<td>208,247</td>
<td>1,249,160</td>
</tr>
<tr>
<td>VIII. Other comprehensive income for the year</td>
<td>KRW million</td>
<td>2,144,093</td>
<td>(160,481)</td>
<td>(2,502,963)</td>
</tr>
<tr>
<td>IX. Total comprehensive income for the year</td>
<td>KRW million</td>
<td>1,446,237</td>
<td>47,766</td>
<td>(1,253,803)</td>
</tr>
</tbody>
</table>

#### Owners of the Holding Company
- KRW million: (656,102) 202,114 1,191,311
- Non-controlled interests: KRW million: (41,754) 6,133 57,849

#### Non-controlled interests
- KRW million: 1,285,790 62,779 (1,238,849)
- Non-controlled interests: KRW million: 160,447 (15,013) (14,954)

### Financial Performance

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>APE*</td>
<td>KRW million</td>
<td>1,824,726</td>
<td>1,837,844</td>
<td>1,573,145</td>
</tr>
<tr>
<td>Protection APE*</td>
<td>KRW million</td>
<td>1,186,120</td>
<td>1,130,993</td>
<td>964,577</td>
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<tr>
<td>RBC ratio</td>
<td>%</td>
<td>235.3</td>
<td>238.3</td>
<td>184.6</td>
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</tbody>
</table>

* Based on separate financial statements

### Summary of Embedded Value (EV)

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<tbody>
<tr>
<td>EV</td>
<td>KRW 100 million</td>
<td>96,886</td>
<td>97,160</td>
<td>101,723</td>
</tr>
<tr>
<td>New Business Value</td>
<td>KRW 100 million</td>
<td>7,113</td>
<td>7,267</td>
<td>8,818</td>
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<tr>
<td>New Business Margin</td>
<td>%</td>
<td>39.0</td>
<td>39.5</td>
<td>56.1</td>
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### Customer Retention Rate*

<table>
<thead>
<tr>
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<th>Unit</th>
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<th>2020</th>
<th>2021</th>
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<tbody>
<tr>
<td>Retention Rate</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Protection Persistency Rate</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Data from 2019 to 2021 has been revised to reflect changes in calculation criteria.

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Business—Economic Performance
Overview

Environment Governance Appendix

Social Business Performance

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporation Taxed Paid</td>
<td>KRW million</td>
<td>1,407</td>
<td>28,051</td>
<td>253,292</td>
</tr>
<tr>
<td>Deferred Tax Changes due to Temporary Differences*</td>
<td>KRW million</td>
<td>(292,688)</td>
<td>40,328</td>
<td>153,122</td>
</tr>
<tr>
<td>Corporation Tax Expenses Directly Included in Capital</td>
<td>KRW million</td>
<td>1,687</td>
<td>(1,705)</td>
<td>2,923</td>
</tr>
<tr>
<td>Corporation Tax Expenses*</td>
<td>KRW million</td>
<td>(289,594)</td>
<td>66,674</td>
<td>409,337</td>
</tr>
</tbody>
</table>

* Data from 2019 to 2020 has been revised to reflect changes in calculation criteria.

Economic Value Distribution

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholders</td>
<td>$TIEJWJEFOE</td>
<td>$36N</td>
<td>M</td>
<td>M</td>
</tr>
<tr>
<td>Customers</td>
<td>$MBJNT0BJE</td>
<td>$36N</td>
<td>M</td>
<td>M</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$XDP0USBUDTNB</td>
<td>$0UFOBODFOPTUT</td>
<td>$36N</td>
<td>M</td>
</tr>
<tr>
<td>Employees</td>
<td>$BM5$TBOECPOVTFT</td>
<td>$36N</td>
<td>M</td>
<td>M</td>
</tr>
<tr>
<td>Government</td>
<td>$BYFYQFOFTT</td>
<td>$36N</td>
<td>M</td>
<td>M</td>
</tr>
<tr>
<td>Local Communities</td>
<td>$BJMBSPOU5</td>
<td>CVUJPOFYQFOFTT</td>
<td>$36N</td>
<td>M</td>
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</tbody>
</table>

Economic Performance by Channel

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affiliated Agents APE</td>
<td>ISPUD)</td>
<td>$36N</td>
<td>M</td>
<td>M</td>
</tr>
<tr>
<td>Independent Agents Performance</td>
<td>#ODBTVSBODFBDOOFM*16</td>
<td>$36N</td>
<td>M</td>
<td>M</td>
</tr>
</tbody>
</table>

* Data from 2019 to 2020 has been revised to reflect changes in calculation criteria.
** Based on separate financial statements

Tax Policy

As one of the three pillars constituting the national economy, companies have a duty to meet their tax obligations to support the country and public institutions. As a corporation subject to external tax adjustment and required to file consolidated financial statements, Hanwha Life faithfully fulfills its tax obligations according to domestic and overseas law.

Tax Disclosure

As a stock exchange listed company, Hanwha Life ensures transparency and objectivity through external audits, and discloses detailed tax information transparently (http://dart.fss.or.kr), including income tax expense calculations, deferred tax assets and liabilities, and income tax expense breakdown and tax rates.

Tax Risk Management

To preemptively identify and manage a range of tax risks, we constantly monitor and respond to new and revised tax laws, statutes and precedents, and government policy trends. Furthermore, we improve the reliability and accuracy of our tax adjustment and accounting processes through an internal compliance system. We also employ an external advisory service to consult on any inconclusive or contradictory interpretations of tax laws in order to minimize any risk of infringement.

Business–Economic Performance
Green Investment

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renewable Energy</td>
<td>KRW million</td>
<td>901,990</td>
<td>1,020,534</td>
<td>820,623</td>
</tr>
<tr>
<td>Solar power</td>
<td>KRW million</td>
<td>275,047</td>
<td>284,308</td>
<td>219,234</td>
</tr>
<tr>
<td>Wind power</td>
<td>KRW million</td>
<td>76,210</td>
<td>73,611</td>
<td>29,372</td>
</tr>
<tr>
<td>Total</td>
<td>KRW million</td>
<td>1,253,247</td>
<td>1,378,454</td>
<td>1,069,229</td>
</tr>
<tr>
<td>Water Resources and Sewage Management (Desalination Plants, Sewage Processing, Sewage Conduits, etc.)</td>
<td>KRW million</td>
<td>493,208</td>
<td>462,640</td>
<td>430,529</td>
</tr>
</tbody>
</table>

Social Investment

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Schools, Cultural Facilities</td>
<td>KRW million</td>
<td>144,814</td>
<td>129,962</td>
<td>122,458</td>
</tr>
<tr>
<td>Schools</td>
<td>KRW million</td>
<td>17,947</td>
<td>15,336</td>
<td>12,623</td>
</tr>
<tr>
<td>Cultural facilities</td>
<td>KRW million</td>
<td>162,761</td>
<td>145,299</td>
<td>135,080</td>
</tr>
</tbody>
</table>

Credit Rating

- NICE Investors Service: AAA
- Korea Ratings: AAA
- Korea Investors Service: AAA
- Fitch: A
- Moody's: A2
- S&P: A

Shareholders

- Hanwha Engineering&Construction Corporation: 18.15%
- Hanwha Galleria Timeworld Co., Ltd.: 1.75%
- Treasury Stock: 13.49%
- Hanwha Engineering&Construction Corporation: 25.09%
- Hanwha Corporation: 18.15%
- Hanwha Galleria Timeworld Co., Ltd.: 1.75%
- Treasury Stock: 13.49%
- Korea Deposit Insurance Corporation: 10.00%
- Domestic Corporations: 7.72%
- Foreign Institutional Investors: 7.81%
- Individual Investors (including Employee Stock Ownership): 15.99%

Issued Shares: 868,530,000 shares
### Social Performance

#### Employees

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021***</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Employees</td>
<td>1PQMF</td>
<td></td>
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<tr>
<td>Gender</td>
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<tr>
<td>Male</td>
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<tr>
<td>Female</td>
<td>1PQMF</td>
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<tr>
<td>Employment Type</td>
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<tr>
<td>Female</td>
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<tr>
<td>Age</td>
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<tr>
<td>Male</td>
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<tr>
<td>Female</td>
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<tr>
<td>Diversity</td>
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<tr>
<td>Male</td>
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</tr>
<tr>
<td>Female</td>
<td>1PQMF</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Data from 2019 to 2020 has been revised to reflect the addition of an “Executive” category.

** Female manager: Female employee ranked deputy general manager or higher

*** The sudden drop in the number of employees is due to the spin-off of Hanwha Life Financial Service in 2021.

#### Recruitment and Retirement

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Employees*</td>
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</tr>
<tr>
<td>Male</td>
<td>1PQMF</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>1PQMF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Turnover Rate</td>
<td>1PQMF</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Male</td>
<td>1PQMF</td>
<td></td>
<td></td>
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<tr>
<td>Female</td>
<td>1PQMF</td>
<td></td>
<td></td>
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</tr>
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</table>

* Based on year of hire (general hires, hires with prior experience, clerical hires); data from 2019 has been revised to reflect changes in calculation criteria.

** Factors in employees who transferred out with the spin-off of Hanwha Life Financial Service on April 1, 2021

*** Excludes involuntary turnover (executive retirement, honorary retirement, mandatory retirement, contract expiration, disciplinary dismissal, termination of authority)

#### Parental Leave

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return-to-work rate after</td>
<td>1PQMF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>1PQMF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>1PQMF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12-month retention rate</td>
<td>1PQMF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>1PQMF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>1PQMF</td>
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</tbody>
</table>

* Includes employees who transferred out due to the spin-off of Hanwha Life Financial Service
# Social Performance

## Employee Safety Management

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>-OEVTU5-BM</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ODMVEJOHGBUPSTJ0TJQNMDPNNVUJOHBDDJEFOUTOPUPCMJHBUEUPCFSFQSPUFEVESFMFWBQUMXB7TUIFDODVQBUJPDBM4BFUZBOEJFBUMU</strong></td>
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## Labor Union

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<td>-BCEP5BQPOFNCSTTJ0</td>
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<tr>
<td>%BUCGSPNMRBTCFFOSFW</td>
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<tr>
<td><strong>J7FEEVFUPIDBOHFTJQNFNTVSNFODUJSUFJBIODMVEFTBMMFNMQPZFTCFMXPHFOSFBMNBDOBHFSHBSEFYYDFQUGPSFNQMMPZFTSB0E8HFOOT</strong></td>
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## Employee Training Status

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<th>Unit</th>
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<th>2020</th>
<th>2021**</th>
</tr>
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<tbody>
<tr>
<td><strong>OEVTU5-BM</strong></td>
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<tr>
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## Participation by Training Program

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<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>-OEVTU5-BM</strong></td>
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<tr>
<td><strong>ODMVEJOHGBUPSTJ0TJQNMDPNNVUJOHBDDJEFOUTOPUPCMJHBUEUPCFSFQSPUFEVESFMFWBQUMXB7TUIFDODVQBUJPDBM4BFUZBOEJFBUMU</strong></td>
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### Social Performance

#### Performance Evaluation

<table>
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<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Defined Benefits (DB)</td>
<td>KRW million</td>
<td>315,845</td>
<td>291,385</td>
<td>207,629</td>
</tr>
<tr>
<td>Defined Contribution (DC)</td>
<td>KRW million</td>
<td>137,003</td>
<td>145,388</td>
<td>121,009</td>
</tr>
<tr>
<td>Participation Rate</td>
<td>%</td>
<td>93.3</td>
<td>93.6</td>
<td>99.8</td>
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</tbody>
</table>

#### Employee Retirement Pension Status

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>HLFS (formerly FP)</td>
<td>%</td>
<td>0.08</td>
<td>0.06</td>
<td>0.06</td>
</tr>
<tr>
<td>HLL</td>
<td>%</td>
<td>0.15</td>
<td>0.11</td>
<td>0.13</td>
</tr>
<tr>
<td>GA</td>
<td>%</td>
<td>0.36</td>
<td>0.19</td>
<td>0.12</td>
</tr>
<tr>
<td>Bancassurance</td>
<td>%</td>
<td>0.09</td>
<td>0.03</td>
<td>0.03</td>
</tr>
<tr>
<td>Direct-Managed</td>
<td>%</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tbody>
</table>

* Data from 2019 to 2020 has been revised due to organizational restructuring

#### Incomplete Sales Ratio

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Customer Satisfaction Index (NCSI)</td>
<td>Points</td>
<td>76</td>
<td>77</td>
<td>79</td>
</tr>
<tr>
<td>Korea Standard Service Quality Index (KS-SQI)</td>
<td>Points</td>
<td>72.6</td>
<td>73</td>
<td>73.9</td>
</tr>
<tr>
<td>KSQI (Customer Center)</td>
<td>Ranking</td>
<td>Joint no. 1</td>
<td>Joint no. 1</td>
<td>Joint no. 1 (96 points)</td>
</tr>
<tr>
<td>KSQI (Call Center)</td>
<td>Ranking</td>
<td>no. 1</td>
<td>Joint no. 1</td>
<td>Joint no. 1 (97 points)</td>
</tr>
</tbody>
</table>

#### Customer Satisfaction Rate

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio of Employees Evaluated*</td>
<td>%</td>
<td>96.3</td>
<td>96.6</td>
<td>96.9</td>
</tr>
<tr>
<td>Performance Management (OKR): Clearly define individual objectives linked to the objectives of upper-level team and systematically manage performance**</td>
<td>%</td>
<td>94.8</td>
<td>96.6</td>
<td>96.9</td>
</tr>
<tr>
<td>Multi-faceted Performance Evaluation</td>
<td>%</td>
<td>7.4</td>
<td>41.0</td>
<td>56.1</td>
</tr>
<tr>
<td>Ranking Based on Comparative Assessment of Employees in Same Job Grade</td>
<td>%</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
</tr>
</tbody>
</table>

* Excluding general new employees with prior experience (2H) and new employees without prior experience
** Performance evaluation system changed from MBO to OKR from 2020
## Social Contributions

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount</td>
<td>6YQGEJ(UVSF</td>
<td>PO</td>
<td>PD</td>
<td>BMDPOUJ</td>
</tr>
<tr>
<td>Forms of Contribution</td>
<td>$8TIEPOB</td>
<td>U</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$6TQOEPOB</td>
<td>U</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising</td>
<td>VOPETS</td>
<td>TFEPSNP</td>
<td>NQPMZFF</td>
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</tr>
<tr>
<td>%VFUPUIFTQ</td>
<td>OPGPGP</td>
<td>Hanwha Life Financial Service</td>
<td>O</td>
<td></td>
</tr>
</tbody>
</table>

## Value of Financial Products Contributing Social Value

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>&quot;Gomduri&quot; Comprehensive Protection*</td>
<td>$NVMBUIWFOPPGDV</td>
<td>TP</td>
<td>FST</td>
<td></td>
</tr>
<tr>
<td>&quot;Hope &amp; Love&quot; Insurance**</td>
<td>$NVMBUIWFOPPGDJMESFO TVQPS</td>
<td>FE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>&quot;Together-and-Far Donation Insurance***</td>
<td>$NVMBUIWFOPPGDJMESFO TVQPSF</td>
<td>E</td>
<td></td>
<td></td>
</tr>
<tr>
<td>&quot;We Will Protect You&quot; Insurance****</td>
<td>$NVMBUIWFOPPGDV</td>
<td>TP</td>
<td>FST</td>
<td></td>
</tr>
<tr>
<td>&quot;MOMS'CARE&quot; Savings Insurance*****</td>
<td>$NVMBUIWFOPPGDJMESFO TVQPSF</td>
<td>E</td>
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## Social Performance

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
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<tbody>
<tr>
<td>Overview</td>
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<tr>
<td>Environment</td>
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<tr>
<td>Governance</td>
<td>$BTFT</td>
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</tr>
<tr>
<td>Total</td>
<td>$BTFT</td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

## Number of Complaints

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internal Complaints</td>
<td>Cases</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>External Complaints*</td>
<td>Cases</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>Cases</td>
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<td></td>
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</tbody>
</table>
### Energy Use*

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>HQ (HQ Building)</td>
<td>% SFDU</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td></td>
<td>% EJ SFDU</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Janggyo Building</td>
<td>% SFDU</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td></td>
<td>% EJ SFDU</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Total Energy Use</td>
<td>%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>KRW Unit Standard (Premium Income)**</td>
<td>%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
</tbody>
</table>

* Based on headquarters and Janggyo Building as the main sites of energy consumption (GHG Assurance Statement covers 42 business sites), Due to changes in reporting calculations, 2019-2020 data has been revised (2019 and 2020 data adjusted in accordance with establishment of greenhouse gas inventory in 2021; data for 2020 includes company car usage).

** Based on separate financial statements.

### Water Usage and Discharge

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Municipal Water Usage</td>
<td>Ton</td>
<td>55,970.67</td>
<td>52,422.24</td>
<td>49,460.83</td>
</tr>
<tr>
<td>Treated Water Usage</td>
<td>Ton</td>
<td>45,772.99</td>
<td>41,664.57</td>
<td>39,236.33</td>
</tr>
<tr>
<td>Wastewater Discharged</td>
<td>Ton</td>
<td>101,743.65</td>
<td>94,086.81</td>
<td>88,697.16</td>
</tr>
</tbody>
</table>

* Based on headquarters and Janggyo Building; data from 2019 to 2020 has been revised due to changes in calculation criteria.

### Greenhouse Gas Emissions*

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>HQ (HQ Building)</td>
<td>tCO₂eq</td>
<td>1,621.01</td>
<td>2,104.27</td>
<td>2,224.80</td>
</tr>
<tr>
<td>Janggyo Building</td>
<td>tCO₂eq</td>
<td>521.52</td>
<td>443.82</td>
<td>463.08</td>
</tr>
<tr>
<td>Total Greenhouse Gas Emissions</td>
<td>tCO₂eq</td>
<td>15,723.91</td>
<td>14,570.05</td>
<td>16,137.85</td>
</tr>
<tr>
<td>KRW Unit Standard (Premium Income)**</td>
<td>%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
</tbody>
</table>

* Based on headquarters and Janggyo Building as the main sites of Greenhouse Gas Emissions (GHG Assurance Statement covers 42 business sites), Due to changes in reporting calculations, 2019-2020 data has been revised (2019 and 2020 data adjusted in accordance with establishment of greenhouse gas inventory in 2021; data for 2020 includes company car usage).

** Based on separate financial statements.

### Copy Paper Use

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copy Paper Use Amount*</td>
<td>Box</td>
<td>68,786</td>
<td>76,599</td>
<td>2,443</td>
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</tbody>
</table>

* Includes headquarters and other business locations (branches, regional groups, regional headquarters).

### Eco-friendly Product Purchasing

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of Eco-friendly Supplies (Furniture, etc.)*</td>
<td>KRW</td>
<td>3,404</td>
<td>1,209</td>
<td>954</td>
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<table>
<thead>
<tr>
<th>Classification</th>
<th>Disclosure</th>
<th>Indicators</th>
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<th>Note</th>
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<tbody>
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<td>FNOU*QQSPBDI</td>
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<td>PO</td>
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<tr>
<td>6NJTT</td>
<td>POT</td>
<td>008H</td>
<td>FNOU*QQSPBDI</td>
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<td>O</td>
<td>U</td>
</tr>
</tbody>
</table>

**GRI Index**
### Economic Performance (GRI 200)

<table>
<thead>
<tr>
<th>Classification</th>
<th>Disclosure</th>
<th>Indicators</th>
<th>Page</th>
<th>Note</th>
</tr>
</thead>
<tbody>
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<td>%SFDUFDPOPNJDBWVHFOSFBUFBOEEJTSJCVUFENJOHBPOMJNBFUSDFBHF</td>
<td>201-1</td>
<td>Direct economic value generated and distributed</td>
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<td>Financial implications and other risks and opportunities due to climate change</td>
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<td>Defined benefit plan obligations and other retirement plans</td>
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### Environmental Performance (GRI 300)

<table>
<thead>
<tr>
<th>Classification</th>
<th>Disclosure</th>
<th>Indicators</th>
<th>Page</th>
<th>Note</th>
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</thead>
<tbody>
<tr>
<td>6.0FSHZ</td>
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<td>302-1</td>
<td>Energy consumption within the organization</td>
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<tr>
<td></td>
<td>6.0FSHZJOUFPOTFUZ</td>
<td>302-3</td>
<td>Energy intensity</td>
<td></td>
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<tr>
<td>86B6FS</td>
<td>86B6FSJUESBXM</td>
<td>303-3</td>
<td>Water withdrawal</td>
<td></td>
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<tr>
<td>6.0WJSPONFOUJBMMJPNQM/BODF</td>
<td>6.0WJSPONFOUJBMMBBXBOESFHMUJBBUJPOT</td>
<td>307-1</td>
<td>Non-compliance with environmental laws and regulations</td>
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</tr>
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</table>

### Social Performance (GRI 400)

<table>
<thead>
<tr>
<th>Classification</th>
<th>Disclosure</th>
<th>Indicators</th>
<th>Page</th>
<th>Note</th>
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<td>%JWFSTUZP0GHPW5O5OBQCFEPFTBDEFNQMFZFF</td>
<td>405-1</td>
<td>Diversity of governance bodies and employees</td>
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<tr>
<td>.BSLFOUOHBOE-BCTFMJ 0H</td>
<td>.BSLFOUOHBOE-BCTFMJ 0H</td>
<td>417-3</td>
<td>Incidents of non-compliance concerning marketing communications</td>
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<td>417-3</td>
<td>417-3</td>
<td>Incidents of non-compliance concerning marketing communications</td>
<td></td>
</tr>
</tbody>
</table>

### Summary

- **Economic Performance**: Direct economic value generated and distributed, financial implications and other risks and opportunities due to climate change, defined benefit plan obligations and other retirement plans.
- **Environmental Performance**: Energy consumption within the organization, energy intensity, water withdrawal, non-compliance with environmental laws and regulations.
- **Social Performance**: Diversity of governance bodies and employees, incidents of non-compliance concerning marketing communications.
**Hanwha Life**

Hanwha Life transparently discloses the financial impact of its sustainable management, in accordance with SASB (The Sustainability Accounting Standards Board) standards. We will continue to improve the scope and level of our disclosures, and provide information that our stakeholders may find helpful.

<table>
<thead>
<tr>
<th>Topic</th>
<th>Disclosure Code</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Transparent Information &amp; Fair Advice for Customers</strong></td>
<td>88</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Incorporation of Environmental, Social, and Governance Factors in</strong></td>
<td>88</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Investment Management</strong></td>
<td>88</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Policies Designed to Incentivize Responsible Behavior</strong></td>
<td>88</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Environmental Risk Exposure</strong></td>
<td>88</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Systemic Risk Management</strong></td>
<td>88</td>
<td></td>
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</tr>
</tbody>
</table>
## TCFD Index

In response to climate change, we plan to manage performance by establishing climate change governance, strategy, risk management, and metrics and targets according to TCFD recommendations, and by transparently sharing the status of their implementation with stakeholders.

### Area

<table>
<thead>
<tr>
<th>Item</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Governance</strong></td>
<td></td>
</tr>
<tr>
<td>a) Describe the board’s oversight of climate-related risks and opportunities.</td>
<td>26</td>
</tr>
<tr>
<td>b) Describe management’s role in assessing and managing climate-related risks and opportunities.</td>
<td>26</td>
</tr>
<tr>
<td><strong>Strategy</strong></td>
<td></td>
</tr>
<tr>
<td>a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</td>
<td>26-27</td>
</tr>
<tr>
<td>b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.</td>
<td>26-27</td>
</tr>
<tr>
<td>c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2℃ or lower scenario.</td>
<td>26-27</td>
</tr>
<tr>
<td><strong>Risk Management</strong></td>
<td></td>
</tr>
<tr>
<td>a) Describe the organization’s processes for identifying and assessing climate-related risks.</td>
<td>28</td>
</tr>
<tr>
<td>b) Describe the organization’s processes for managing climate-related risks.</td>
<td>28</td>
</tr>
<tr>
<td>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.</td>
<td>28</td>
</tr>
<tr>
<td><strong>Metrics and Targets</strong></td>
<td></td>
</tr>
<tr>
<td>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</td>
<td>28</td>
</tr>
<tr>
<td>b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.</td>
<td>28</td>
</tr>
<tr>
<td>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</td>
<td>28</td>
</tr>
<tr>
<td>Principle</td>
<td>Description</td>
</tr>
<tr>
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</tr>
<tr>
<td>Principle 1</td>
<td>We will embed in our decision-making environment, social and governance issues relevant to our insurance business. To establish and implement ESG management across our company, we maintain an ESG governance program consisting of a Sustainability Management Committee, a Sustainability Management Team, and a Sustainability Management Working Council. The Sustainability Management Committee is our highest decision-making body tasked with bolstering ESG management strategy. We manage the Committee to facilitate ESG management from a long-term perspective. The Sustainability Management Team and Sustainability Management Working Council were formed to enhance task execution. Furthermore, in our performance evaluation system, OKR, we have metrics for “laying the foundations for sustainable management by strengthening ESG oversight”, thereby embedding ESG in our overall management activities.</td>
</tr>
<tr>
<td>Principle 2</td>
<td>We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions. By establishing an ESG investment system and actively implementing it via measures such as our Declaration of De-Coal Financing, we emphasize the necessity of ESG management to investment target companies to encourage them to actively implement it. Furthermore, to create an ESG management culture across the industry, our supplier evaluations include the results of our suppliers’ self-assessments in terms of ethical standards.</td>
</tr>
<tr>
<td>Principle 3</td>
<td>We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues. We actively collaborate with the government and major agencies to promote ESG management. In 2021, we participated in the National Assembly ESG Forum, created to advocate the development of ESG policies and the enactment of relevant laws. In line with our support of carbon neutrality and responding to climate change, we have joined the “Declaration of Green Finance to Achieve 2050 Carbon-Neutral Strategy” organized by the Korea Sustainability Investing Forum and the National Assembly Forum on Climate Change. Furthermore, to promote ESG management, we regularly hold ESG meetings with other Hanwha financial affiliates to share and discuss ESG plans and their progress. We also work closely with the government, local communities, and volunteer groups to conduct social contribution activities and share and promote ESG values. We started the Hanwha Life Volunteer Group in 2004, under which over 140 volunteer teams conduct a variety of activities in 1-to-1 partnerships with local volunteer groups. We also work with NGOs and local communities to plan and implement customized social contribution programs for the socially underprivileged.</td>
</tr>
<tr>
<td>Principle 4</td>
<td>We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles. Hanwha Life has joined the PSI (Principles for Sustainable Insurance) of the UNEP FI, with a view to incorporate ESG elements into overall insurance business operations, collaborate with our stakeholders including customers, business partners and the government, and enhance their awareness of the imperative for ESG management.</td>
</tr>
</tbody>
</table>
## Global Initiatives

### Our Global Initiative Memberships

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>UNEP FI</td>
<td>Aims to undertake a wide range of programs in partnership with the UNEP and financial institutions, in recognition of the critical role of financial institutions in sustainable development.</td>
</tr>
<tr>
<td>UNEP FI PSI</td>
<td>The Principles for Sustainable Insurance declared by the UNEP FI, with the purpose of identifying, assessing, managing and monitoring the risks and opportunities related to environment, society and governance across the insurance value chain, including interactions with stakeholders.</td>
</tr>
<tr>
<td>TCFD</td>
<td>A committee established in 2015 by the FSB (Financial Stability Board) at the request of the G20, to encourage companies to disclose information related to climate change, including climate-related governance, business strategy, risk management, climate change management metrics and targets, so that companies can effectively incorporate climate-related risks and opportunities into company-wide risk management and decision-making.</td>
</tr>
<tr>
<td>UNGC</td>
<td>The UNGC is the world's largest voluntary corporate citizen initiative, espousing ten principles in the four areas of human rights, labor, the environment and anti-corruption to be incorporated into business operations and management strategies, in order to pursue sustainable management, enhance corporate citizenship, as well as propose practical actions.</td>
</tr>
<tr>
<td>UN SDGs</td>
<td>The UN SDGs were adopted by the 70th UN General Assembly in 2015 under the slogan “Leave no one behind”. This initiative set the direction for the global community in the five areas of Humankind, the Earth, Prosperity, Peace, and Partnerships, consisting of 17 goals and 169 sub-goals to be achieved by 2030.</td>
</tr>
<tr>
<td>CDP</td>
<td>The CDP is a global climate change project that urges companies to disclose environmental information such as greenhouse gas emissions, crises and opportunities due to climate change, and carbon management strategies.</td>
</tr>
</tbody>
</table>
Overview

Environment

Governance

Appendix

Social Business Performance

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**Human Rights**

**Principle 1**

Businesses should support and respect the protection of internationally proclaimed human rights; and

**Principle 2**

make sure that they are not complicit in human rights abuses.

**Labour**

**Principle 3**

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

**Principle 4**

the elimination of all forms of forced and compulsory labour;

**Principle 5**

the effective abolition of child labour; and

**Principle 6**

the elimination of discrimination in respect of employment and occupation.

**Environment**

**Principle 7**

Businesses should support a precautionary approach to environmental challenges;

**Principle 8**

undertake initiatives to promote greater environmental responsibility; and

**Principle 9**

encourage the development and diffusion of environmentally friendly technologies.

**Anti-Corruption**

**Principle 10**

Businesses should work against corruption in all its forms, including extortion and bribery.

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**UN Global Compact**

The UNGC, an international pact proposed by the former UN Secretary-General, Kofi Annan in 2000, comprises ten principles in the four areas of human rights, labor, the environment and anti-corruption. These are intended to strengthen social responsibility practices in the business community. We actively support the Ten Principles and strive to uphold them across our entire business.

---

**Support for Sustainable Development Goals (SDGs)**

1. **Ensure healthy lives and promote well-being for all at all ages**

   Support for medical insurance for the underprivileged in Vietnam

2. **Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all**

   Hanwha Life Economic Study Class

3. **Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all**

   DREAMPLUS, DREAMHAUS

4. **Reduce inequality within and among countries**

   Inclusive Financial Products

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Introduction
Hanwha Life has developed and maintained different prioritized material issues to provide a comprehensive, balanced report of performance, responses, and future plans regarding them. We did not find anything to suggest the data and information disclosed in the Report do not give a fair representation of Hanwha Life's actions.

KMR's Approach
- assessed the reliability of economic, environmental, and social performance data related to sustainability performance.
- evaluated sustainability strategies, performance data and information provided by Hanwha Life.
- reviewed materiality assessment methodology and the impact of issues found through the materiality assessment, and quantifies such impacts as much as possible.
- reviewed the overall Report.
- reviewed the performance data and information provided by Hanwha Life.
- interviewed people in charge of preparing the Report;
- reviewed the reliability of the Report's performance data and information provided by Hanwha Life.
- interviewed the in-charge persons and reviewed information sources and public databases to confirm that the disclosed data is reliable. Any intentional error or misstatement is not noted from our review are provided in good faith.
- limited depth of evidence sampling at lower levels in the organization were applied. To address this, we referred to independent external sources such as Financial Supervisory Service's DART and National Greenhouse Gas Management System (NGMS) for further confirmation.

Limitations and Recommendations
- KMR's assurance engagement is based on the assumption that the information provided is true and that data and information disclosed in the Report do not give a fair representation of Hanwha Life's actions.
- The engagement excludes the process of standards which were identified in the materiality assessment of the assurance. We have reviewed the topic-specific disclosures and the Core Options of the GRI standards was included in the scope of this assurance engagement. The report would have to be formed at the materiality of the professional judgment of our Assurance Team.

Scope and Standards
Hanwha Life's approach to performing an assurance engagement as agreed upon in its Sustainability Report 2022 (the "Report"). The data and information presented in the Report is the sole responsibility of Hanwha Life. The engagement excludes the process of standards which were identified in the materiality assessment of the assurance.

Hanwha Life has a unique materiality assessment process that addresses third-party assurance of sustainability performance. Hanwha Life's responsibility is to perform an assurance engagement as agreed upon in its Sustainability Report 2022.

Responsiveness
Hanwha Life's actions to respond to readers of Sustainability Report 2022.

Reliability of Specific Sustainability Performance Information
- Rated data and information provided by Hanwha Life as part of the report.
- Other contract with Hanwha Life was with Korean Management Registrar (KMR) was commissioned by Hanwha Life.
- Hanwha Life's actions do not provide any services to Hanwha Life.
- Hanwha Life has no other contract with Hanwha Life.
- Hanwha Life maintains a comprehensive system of quality control including documented policies and procedures in accordance with ISO/IEC 17021:2015 - Requirements for bodies providing audit and certification services for conformity assessment and did not provide any services to Hanwha Life.
- Hanwha Life did not compromise the independence of our work.

Conclusion and Opinion
Based on the document reviews and interviews, we had several discussions with participants from Hanwha Life. We interviewed the in-charge persons and reviewed information sources and public databases to confirm that the disclosed data is reliable. Any intentional error or misstatement is not noted from our review are provided in good faith.

Limitations and Recommendations
KMR maintains a comprehensive system of quality control including documented policies and procedures in accordance with ISO/IEC 17021:2015 - Requirements for bodies providing audit and certification services for conformity assessment. KMR has no other contract with Hanwha Life.

Hanwha Life has a unique materiality assessment process that addresses third-party assurance of sustainability performance. Hanwha Life's responsibility is to perform an assurance engagement as agreed upon in its Sustainability Report 2022.

Hanwha Life has a unique materiality assessment process that addresses third-party assurance of sustainability performance. Hanwha Life's responsibility is to perform an assurance engagement as agreed upon in its Sustainability Report 2022.
Introduction

DNV Business Assurance Korea Ltd. (“DNV”) was commissioned by Hanwha Life Insurance Co., Ltd. (“Hanwha Life”) to verify the Hanwha Life’s Greenhouse Gas Inventory Report (“the report”) for the calendar year 2021 based upon a limited level of assurance. Hanwha Life is responsible for the preparation of the GHG emissions data on the basis set out within the ‘ISO 14064-1:2018 (Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals). Our responsibility in performing this work is to the management of Hanwha Life only and in accordance with terms of reference agreed with them. DNV expressly disclaims any liability or responsibility for any decisions, whether investment or otherwise, based upon this assurance statement.

Verification Approach

The verification has been conducted by DNV in May 2022 and performed in accordance with the verification principles and tasks outlined in the ‘ISO 14064-3:2019 (Greenhouse gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions)’. We planned and performed our work to obtain all the information and explanations deemed necessary to provide us with sufficient evidence to provide a verification opinion with 5% materiality level, concerning the completeness of the emission inventory as well as the reported emission figures in ton CO2 equivalent. As part of the verification process;

• We have reviewed and verified the Hanwha Life’s GHG inventory report (Excel based tool)
• We have reviewed and verified the process to generate, aggregate and report the emissions data

Conclusions

Based on the above verification of core elements, it is the DNV’s opinion that nothing comes to our attention to suggest that GHG emissions are not properly calculated, and a significant uncertainty and error are included in the GHG Emissions from domestic sites of Hanwha Life for the year 2021 below;

<table>
<thead>
<tr>
<th>Company</th>
<th>Unit:</th>
<th>Direct emissions (Scope 1)</th>
<th>Indirect emissions (Scope 2)</th>
<th>Total emissions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hanwha Life</td>
<td>UPO90 FRV</td>
<td>WBMFOU</td>
<td>5,572</td>
<td>33,213</td>
</tr>
</tbody>
</table>

※ In order to report the GHG emissions as an integer, the rounded number on the statement might be different from the number on the system with ± 1 tCO2-eq

※ Total emissions = Direct emissions (Scope 1) + Energy indirect emissions (Scope 2)

Greenhouse Gas Emissions of Hanwha Life for Yr 2021

This Assurance Statement is valid as of the date of the issuance June 7, 2022. Please note that this Assurance statement would be revised if any material discrepancy which may impact on the Greenhouse Gas Emissions of Hanwha Life is subsequently brought to our attention.

June 7, 2022

Seoul, Korea

DNV Business Assurance Korea Ltd

Country Manager

Jang-Sub Lee

Scope of Assurance

5IFSFS9PSUFEFNTJ| TT0PDTWFSJ| SDFDUNJ| TTJ| POT4DPO| B0E&| OF| SH| ZOE| J| SDFU| JN| TTJ| POT4DPO| GSPS

10SHBO| [B| POB| C| PO| V| E| GS| PS| FS| J| U| FNFTU| DCVT| J| FT| TTJ| U| FS| FS| FE| FS| FS| UF| N| TTJ| FFB| E| PODP| B0E| P| O| F| EC| M| V| M| E| O| H

Ditch the unnecessary parts like Greenhouse Gas Assurance Statement and tempoary links.
Key Awards and Recognitions

Certified 8 consecutive times as an Outstanding Customer-centered Management (CCM) Company, and inducted into the CCM Hall of Fame in 2021

Fair Trade Commission/Korea Consumer Agency

Certified 8 consecutive times as an Outstanding Customer-centered Management (CCM) Company, and inducted into the CCM Hall of Fame in 2021

Organized by the Fair Trade Commission and appraised by the Korea Consumer Agency, the Consumer Centered Management certification is awarded every two years based on an evaluation of consumer-centered management systems and continued improvement activities. In recognition of our continuous improvement in this area, Hanwha Life was certified for the eighth consecutive time as an Outstanding CCM company since its first certification in 2007 and entered the CCM “Hall of Fame” in 2021.

Ranked No.1 Call Center and No.1 Customer Center on the 2022 KSQI (Korean Service Quality Index) for the 11th consecutive year and 13th consecutive year, respectively

KMAC

The Korean Service Quality Index (KSQI) provides an indicator of service quality based on customer perceptions. A panel evaluates levels of service quality at customer touchpoints, indexed in terms of service fulfillment. As a result of our consistent efforts to enhance service quality, Hanwha Life has been selected as a Platinum Call Center for 14 consecutive years, and ranked No.1 for 11 consecutive years in Call Centers and No.1 for 13 consecutive years in Customer Centers.

Eighth consecutive Grand Prize and “Hall of Fame” induction at 2017 Korea Service Grand Prix

Korea Standards Association

The Korea Standards Associations lists on the Hall of Fame those companies that have won the grand prize for five consecutive years and have maintained an outstanding level of customer-focused service. Having received the Grand Prize for Life Insurance for eight consecutive years, Hanwha Life entered the Hall of Fame in 2017 in recognition of its excellence as a customer-focused enterprise.